



CONCEPTS IN NEWS

May 2024



Economy

Concepts	Official Definition	Easy Explanation
Furlough	A temporary leave of employees due to special needs of a company, which may be due to economic conditions.	When workers are temporarily sent home because their company is trying to save money or isn't busy enough.
Open Market Operations	The buying and selling of government securities by a central bank to control the money supply in the economy.	Actions by central banks to buy or sell government bonds to manage the amount of money circulating in the economy.
Triffin Dilemma	A conflict of economic interests that arises between short-term domestic objectives and long-term international objectives when a national currency also serves as a world reserve currency.	A problem where a country's currency is used globally, creating issues between its national needs and international role.
Internationalisation of Rupee	Efforts to promote the use of the Indian rupee in international trade and finance.	Making the Indian rupee more widely used and accepted in global markets.
Variable Repo Rate	An interest rate at which the central bank repurchases government securities from the commercial banks, which can vary over time.	The rate at which banks can borrow money from the central bank using government securities, which can change.
NIFTY	An index that represents the weighted average of 50 Indian company stocks in 12 sectors and is used for a variety of financial products including derivatives.	A major stock market index in India, representing leading companies.



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Sovereign Credit Rating	An evaluation made by a credit rating agency regarding the creditworthiness of a country or sovereign entity.	A score that tells how likely a country is to pay back its debt.
Fintech Sector	Industries which use new technology and innovation to compete in the marketplace of traditional financial institutions and intermediaries in the delivery of financial services.	Businesses that use technology to offer financial services more efficiently than traditional banks.
Certificates of Deposits	A savings certificate with a fixed maturity date and specified fixed interest rate that can be issued in any denomination aside from minimum investment requirements.	A type of savings account that has a set interest rate and withdrawal date.
Sovereign Bond Yield	The interest rate paid by government bonds. Higher yields indicate greater risk associated with a country's fiscal health.	The return or interest rate you get from investing in a country's government bonds.
Forex Reserves	The foreign currencies held by a central bank or monetary authority.	Money in foreign currencies that a country's central bank keeps.
Cost Inflation Index	An index used by tax authorities to calculate the increase in the prices of goods and services due to inflation.	A measure used to calculate how much prices have gone up because of inflation for tax purposes.



Environment

Concepts	Official Definition	Easy Explanation
Tar balls	Small blobs of oil that form when crude oil floats on the ocean and weathers.	Clumps of oil that wash up on beaches, formed from oil spills in the ocean.
Oilzapper	A bio-remediation technology that uses bacteria to clean up oil spills.	Tiny bacteria used to eat away and clean up oil spills in the environment.
Carbon Sink	Natural or artificial reservoirs that accumulate and store some carbon-containing chemical compound for an indefinite period.	Places like forests or oceans that absorb more carbon dioxide than they release.
Green Credits	Credits earned by reducing carbon emissions or taking part in environmental conservation activities.	Points or credits gained by doing things that help the environment, like planting trees or reducing pollution.
Zero Carbon Cement	Cement produced in a manner that emits no carbon dioxide into the atmosphere.	A type of cement made without releasing any carbon dioxide, helping fight climate change.
Blue Flag Certification	An international label awarded to beaches and marinas that meet high standards of cleanliness, safety, and environmental management.	A special status given to beaches and marinas that are clean, safe, and well-managed environmentally.
Farmland trees	Trees specifically planted or managed within agricultural landscapes to enhance productivity, biodiversity, and environmental health.	Trees grown on farms that help improve the land's health and the environment.
Major and minor millets	Types of millet grains, with major millets being more commonly cultivated and consumed, and minor millets being less common but often more nutritious.	Various kinds of small grains; some are common and others are rare but very healthy.





Umbrella Species	Species selected for making conservation-related decisions, typically because protecting these species indirectly protects the many other species that make up the ecological community of its habitat.	Animals or plants that, when protected, also help save other species living in the same area.
Great Oxygenation Event	The period in Earth's history when oxygen levels dramatically increased due to photosynthesis by cyanobacteria.	When Earth's atmosphere got a lot of oxygen a long time ago, thanks to early plants in the oceans.
Carbon Farming	A range of agricultural methods aimed at capturing carbon dioxide and storing it in soil and vegetation.	Farming techniques that help capture carbon dioxide and store it in plants and the ground.
Biopiracy	The practice of commercially exploiting naturally occurring biochemical or genetic material, often without compensating the indigenous peoples or countries from which it originates.	Using plants or genetic materials from other countries without permission or sharing benefits.
Carbon Fibres	Fibres about 5–10 micrometers in diameter and composed mostly of carbon atoms. Used for their high strength and rigidity.	Strong and lightweight materials made mostly from carbon, used in everything from sports equipment to airplanes.



Science and Technology

Concepts	Official Definition	Easy Explanation
Debris-neutral	A concept in space missions where new activities do not add to the orbital debris around Earth.	A way of conducting space missions that doesn't increase the junk floating around in space.
Kessler Syndrome	A theoretical scenario in which the density of objects in low Earth orbit is high enough that collisions between objects could cause a cascade of collisions.	When there's so much junk in space that crashes start happening frequently, leading to even more debris.
Sympatric Speciation	The process through which new species evolve from a single ancestral species while inhabiting the same geographic region.	When new species evolve from one species without being geographically separated.
Microplastics	Extremely small pieces of plastic debris in the environment resulting from the disposal and breakdown of consumer products and industrial waste.	Tiny bits of plastic that pollute the environment, often coming from larger pieces that break down.
Ferroptosis	A form of regulated cell death associated with the accumulation of iron-dependent lipid peroxidation.	A type of cell death linked to iron in the body, which can play a role in diseases.
Giant Viruses	A group of large viruses that can be seen with a light microscope, some of which are known to challenge traditional views of what viruses can do.	Unusually large viruses that are so big they blur the lines of what we typically think viruses are capable of.
Viroids	Infectious pathogens affecting plants, smaller than viruses and consisting only of short strands of RNA.	Extremely small infectious agents that cause diseases in plants, made only of RNA without any protein coat.
Semi cryogenic Engine	A rocket engine that uses a combination of liquid oxygen and a hydrocarbon-based fuel.	A type of rocket engine that uses very cold liquid oxygen and a fuel made from hydrocarbons.
Recombinant Proteins	Proteins that are genetically engineered in the laboratory using recombinant DNA technology.	Proteins created by combining DNA pieces in new ways to make useful substances like medicines.





Gene Drive Technology	A genetic engineering technology that can propagate a particular suite of genes throughout a population.	A way of making sure a specific gene is passed on to nearly all the offspring of an organism.
Deep Learning	A subset of machine learning in artificial intelligence that has networks capable of learning unsupervised from data that is unstructured or unlabeled.	A type of artificial intelligence that learns and makes decisions from large amounts of data.
Jumping Genes	Genes that can move locations within a genome; also known as transposable elements.	Pieces of DNA that can move around within the genome of an organism.
2nd Quantum Revolution	A term used to describe new developments in quantum technology that could lead to breakthroughs in computing, materials science, and communication.	Advances in technology based on quantum physics that could change how computers, materials, and communications work.



Polity

Concepts	Official Definition	Easy Explanation
Form 17C	A form used in the electoral process in some countries to ensure transparency and accountability in the voting process.	A specific form used during elections to make sure everything is done openly and correctly.
Theaterisation	The integration of military capabilities across branches to achieve more efficient and effective operational outcomes.	Organizing different military branches to work together better in operations.
Personality Rights	The right of an individual to control the commercial use of their identity, including name, image, and other personal characteristics.	The legal rights a person has to control how their image or personality is used for business purposes.
Sovereign AI	Artificial intelligence systems that possess autonomous decision-making capabilities in a wide range of activities, often considered in a geopolitical context.	Highly advanced AI that can make decisions on its own in many different situations, often discussed in terms of national security or governance.



International Relations

Concepts	Official Definition	Easy Explanation
Orangutan Diplomacy	A term sometimes used to describe the use of wildlife and environmental conservation issues in diplomatic strategies and negotiations.	Using wildlife conservation, like protecting orangutans, as a tool in international talks and agreements.
Geopolitical Recession	A period marked by a significant decline in cooperation and stability among global powers, leading to increased uncertainty in international relations.	A time when global powers don't get along as well, making the world a more uncertain place.
Global Biofuel Alliance	An international coalition aimed at promoting the use of biofuels to reduce greenhouse gas emissions and reliance on fossil fuels.	A group of countries working together to boost the use of biofuels and cut down on carbon emissions.
Manama Declaration	An agreement among various countries to enhance cooperation on economic and security issues, signed in Manama, Bahrain.	A pact signed in Manama, Bahrain, focusing on improving security and economic ties between participating nations.





Earth Summit	A major international conference that focuses on environmental and sustainable development issues.	A big meeting where countries discuss how to take care of the planet and manage resources wisely.
Colombo Process	A regional initiative focusing on the better management of labor migration in Asia.	A plan to improve how Asian countries handle people moving to other countries for work.
Alma Ata Declaration	A major international declaration that identified primary health care as the key to the attainment of the goal of "Health for All".	An important agreement that focuses on basic health care as essential for everyone's well-being.

