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Global Startup Ecosystem Report 2023

News: The Global Startup Ecosystem Report 2023 (GSER 2023) is a comprehensive analysis of the current state of startup ecosystems worldwide.

Who has published the report?

- The report is **produced by Startup Genome**, a global research and policy advisory organization that helps governments and innovation agencies accelerate the growth of their startup ecosystems.
- The report is **also supported by the Global Entrepreneurship Network (GEN)**, a platform that connects entrepreneurs, investors, policymakers and researchers across 180 countries.

Key Findings:

- A recession is a good time to invest in startups – high-interest rates can benefit startups, concentrating capital and talent into ventures that create value.
- Reflecting AI's increasing use and intersection with other sub-sectors, AI & Big Data was the sub-sector with the highest count of total VC deals in 2022, making up 28% of the global share.
- The **top three ecosystems** have maintained their ranking positions from 2020, with **Silicon Valley at the top**, followed by **New York City** and **London** tied at #2. The report also highlights the rise of **emerging ecosystems** such as **Bengaluru-Karnataka (#20)**.

India-specific Findings:

- Indian ecosystems continue to rise, with Mumbai leading the way by moving up five places to tie for #31. Bengaluru-Karnataka and Delhi both moved up two places, to #20 and #24 respectively.
- India has emerged as **one of the fastest-growing startup ecosystems in the world**, with over **50,000 startups** and **51 unicorns as of December 2022**. The country added 18 unicorns in 2022 alone, despite the challenges posed by the Covid-19 pandemic.
- India has also become a hub for **deep tech startups**, especially in the fields of **AI, blockchain, robotics and IoT**. The country has over 2,500 deep tech startups, accounting for 14% of the total startups.
- India has also benefited from the supportive policies and initiatives of the government, such as **Startup India, Digital India, Make in India** and **Atmanirbhar Bharat**. These have created a conducive environment for startups to thrive and scale up. The government has also provided tax incentives, regulatory relaxations, funding schemes and infrastructure support to the startups.

Some of the challenges faced by Indian startups are:

- **Lack of funding** - Indian startups often **face difficulties in raising capital**, especially in the early stages. Venture capital firms usually target established startups, making it hard for new and innovative companies to get funding.
- **Lack of talent** - Indian startups also **struggle to find and retain skilled workers**, such as engineers, developers, designers and managers. The talent pool is limited and there is a high demand for these professionals from both domestic and foreign companies
- **Bureaucratic hurdles** - Indian startups have to deal with **complex and cumbersome regulations**, such as tax laws, labour laws, intellectual property rights, licensing and permits. These create barriers to entry and increase the cost and time of doing business.
- **Competition from big players** - Indian startups face stiff competition from both local and global players, who have more resources, experience and market share. These players can offer better products, services and prices to the customers, making it hard for startups to differentiate themselves and gain traction.
- **Scaling up challenges** - Indian startups also face challenges in scaling up their operations, such as **expanding their customer base, entering new markets**, developing new products and services, and maintaining quality and efficiency.
- **Customer preferences** - They also have to cope with changing customer preferences, technological disruptions and regulatory changes.

Global Gender Gap Report 2023

News: Recently, the 17th edition of the Global Gender Gap Report 2023 has been released by the **World Economic Forum (WEF)**, evaluating the status of Gender Parity across 146 countries.

What is the Global Gender Gap Report?

- The Global Gender Gap Report 2023 is a publication by the World Economic Forum (WEF) that benchmarks the progress towards gender parity across 146 countries and **four dimensions: economic participation and opportunity; educational attainment; health and survival; and political empowerment.**
- The report ranks countries based on their gender gap scores, which range from **0 (no parity) to 1 (full parity).**

Key Findings:

- The report shows that the world would take **131 years to close the overall gender gap** between men and women at the current rate of progress.
- The report also highlights that the Covid-19 pandemic has caused major setbacks for gender equality, especially in the economic and political spheres.
- The most gender-equal country in 2023 is **Iceland**, with a score of 0.912, followed by Norway, Finland, New Zealand and Sweden.
- The least gender-equal country is **Yemen**, with a score of 0.462, followed by Iraq, Pakistan, Syria and Congo.
- The United States ranks 43rd, with a score of 0.748.

How has India fared in the Global Gender Gap Report 2023?

- According to the Global Gender Gap Report 2023, India has improved its rank by eight places to **127 out of 146 countries** in terms of gender parity. India has closed 64.3% of the overall gender gap, marking a partial recovery towards its 2020 parity level.
- India has achieved **equality in enrolment across all levels of education**, ranking 26 on the sub-index with a score of 14.
- However, India has reached only **36.7% parity in economic participation and opportunity**, with low shares of women in senior positions and technical roles.
- India has also registered **25.3% parity on political empowerment**, with women representing 15.1% of parliamentarians, the highest for the country since 2006. India also has a female President who assumed power following the 2022 Presidential election. India has achieved representation of women of over **40% in local governance**, which is among the highest in the world.

What are some of the challenges for Gender equality in India?

- **Patriarchy** - India has a patriarchal culture that values men over women and assigns them different roles and expectations. Patriarchy also influences social norms, laws, and institutions that discriminate against women and limit their opportunities.
- **Education** - Women and girls often face barriers to accessing quality education, such as poverty, early marriage, domestic violence, and lack of sanitation facilities. As a result, they have lower literacy rates, lower enrolment rates, and higher dropout rates than men and boys.
- **Occupation** - Women have **less participation and representation in the formal labour market than men.** They face **discrimination in terms of wages, benefits, promotions, and working conditions.** They also have less access to skills training, entrepreneurship opportunities, and financial resources.
- **Preference for sons** - India has a strong preference for sons over daughters, which leads to practices such as sex-selective abortion, female infanticide, and neglect of girls' health and nutrition.
- **Financial autonomy** - Women have less control over their income and assets than men.

What are some of the initiatives taken by the government of India to promote Gender Equality?

- **Some of the laws** made by the government such as the Equal Remuneration Act, 1973; Protection of Women from Domestic Violence Act, 2005; Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; Prohibition of Child Marriage Act, 2006.
- **Beti Bachao Beti Padhao**
- **Mahila Shakti Kendra (2017)** – To empower rural women with skill development, digital literacy, health and nutrition.

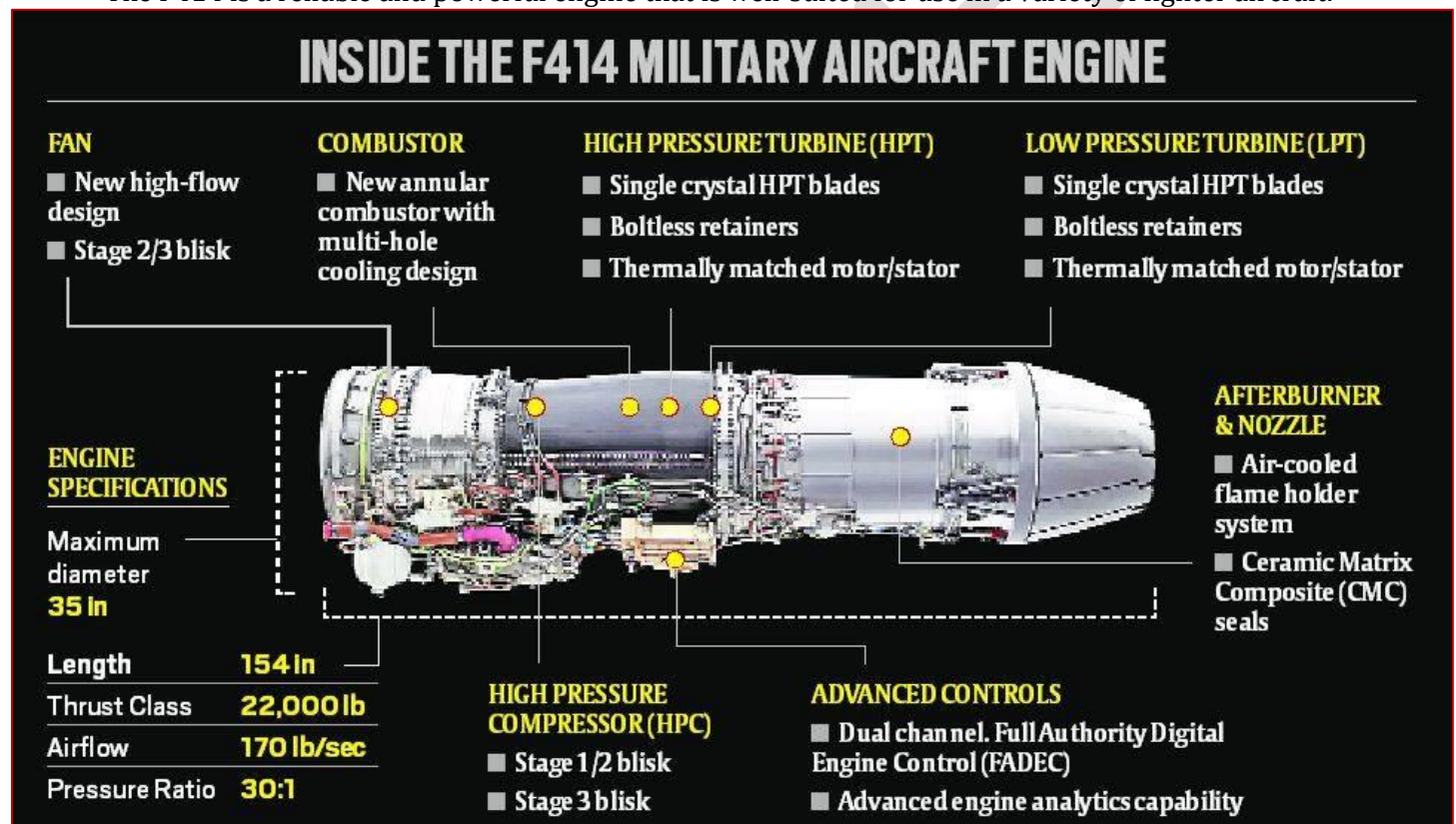
- **Rashtriya Mahila Kosh (RMK)**: This is an apex micro-finance organization that provides micro-credit at concessional terms to poor women for various livelihood and income-generating activities.
- **Pradhan Mantri Matru Vandana Yojana** – maternity benefits to pregnant and lactating mothers.
- **Pradhan Mantri Awaas Yojana** – It mandates that the house should be registered preferably in the name of the woman or jointly with her husband.
- **Pradhan Mantri Ujjawala Yojana, Sukanya Samridhi scheme, One-stop centre scheme.**
- **Stand-up India scheme** – The scheme mandates that loans be facilitated to at least 1 women borrower per bank branch for setting up greenfield enterprises in the non-farm sector.
- **Jan Dhan accounts** to promote financial inclusion for women.

India’s jet engine deal with the US – Why it Matters?

News: American firm General Electric Thursday announced the signing of an MoU with India’s state-run Hindustan Aeronautics Limited (HAL) to jointly produce fighter jet engines for the Indian Air Force (IAF) with a “significant amount of transfer of technology and work being done indigenously.”

What is GE’s F414 engine?

- F414 is a part of General Electric’s(GE’s) suite of military aircraft engines. It has been in use by the US Navy for more than 30 years.
- The F414 is a reliable and powerful engine that is well-suited for use in a variety of fighter aircraft.



Why is the deal significant?

- The deal is a sign of the **deepening strategic partnership** between India and the US, especially in the defence and high-tech sectors.
- The deal involves the **transfer of critical technology from GE Aerospace to HAL** for the joint production of F414 engines in India. This will enable India to acquire advanced capabilities and skills in the design, development, and manufacture of jet engines, which are considered one of the most complex and sophisticated technologies in the world.

- The deal will provide a boost to India's indigenous fighter jet program, as the F414 engines will power the **LCA Tejas Mk-II**. The F414 engines are also compatible with India's proposed **Advanced Medium Combat Aircraft (AMCA)**, which is envisioned as a 5th-generation stealth fighter.
- The USA hasn't shared technical details of these engines with even their allies. Considering this and the fact that not less than 25 years ago India was sanctioned by the USA this deal paves the way for significant advancement in the relationship between both nations.
- The deal will help India achieve greater self-reliance and security in the defence sector.
- It will also enhance India's operational readiness and deterrence capability against potential adversaries such as China and Pakistan.

Source – [cnbcTV18.com](https://www.cnbctv18.com), [The Hindu](https://www.thehindu.com)

Places in News

Chashma Nuclear Power Plant

News: China has inked an agreement with Pakistan to set up a 1,100-megawatt nuclear power plant Chashma-V at Chashma in the Mianwali district of Punjab, Pakistan.

About:

- Chashma-V nuclear power plant is a planned nuclear power plant that will be built in the Punjab province of Pakistan with the cooperation and assistance of China. It will be the fifth unit of the Chashma Nuclear Power Complex, which already has four operational nuclear reactors with a total capacity of nearly 1,500 megawatts.
- The Chashma-V nuclear power plant will have a capacity of 1,100 megawatts and will use the Hualong One technology, which is a third-generation pressurized water reactor developed by China National Nuclear Corporation (CNNC).

Other important nuclear power plants in Pakistan:

- Karachi Nuclear Power Plant (KANUPP), Khushab Nuclear Complex, Parachinar Nuclear Complex, Dera Ghazi Khan Nuclear Complex.

K'gari Islands

News: For almost 200 years, the world's largest sand island has been known as **Fraser Island**. But for the **Butchulla people**, it has and always will be known as **K'gari**.

Note – Names to remember – Butchulla people, K'gari, Fraser, Dingo!!

About:

- Queensland government reinstated the name at a ceremony attended by hundreds of traditional owners.
- This is the **world's largest sand island**, located in Australia.
- The name change was celebrated by the Butchulla people and the Queensland government as a recognition of their culture and history.
- Each year hundreds of thousands of people visit the island, which



possesses half the world's freshwater dune lakes and is renowned for its **dingo population** (Australian Dog)

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