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GLOBAL ECONOMIC PROSPECTS REPORT 2024



CONTEXT

- The **World Bank** has published a report on the **Global Economic Prospects** for January 2024.
- The report forecasts a deceleration in **global GDP growth** from an estimated 2.7% in 2023 to **2.4% in 2024**, signaling a continuation of **sluggish growth trends**.



- The report attributes this trend to **tight monetary policy** to rein in **inflation**, restrictive credit conditions and anemic global trade and investment.
- **The United States**, the **world's largest economy**, is expected to see a drop in GDP growth from 2.5% in 2023 to 1.4% in 2024.
- The report also highlights the need for comprehensive policy action to foster **macroeconomic** and **financial stability**, especially among emerging market and developing economies.

PREDICTIONS ABOUT INDIA

- The **global economic prospects** for **India** are **optimistic**, with the country expected to **experience significant growth**.
- The report also states that India will need at least 6.5% growth to reach its first milestone in 2027 and about **8%–9% growth** to become a **developed economy** by **2047**.

- The **World Bank**'s overview of **India** also supports this **positive outlook**, stating that **India** is one of the **fastest-growing economies** in the **world** and is poised to continue on this path, with aspirations to reach **high middle-income status** by **2047**.

PRACTICE QUESTION

Q. Which of the following is/are instruments of monetary policy used by RBI?

I. SLR

II. MSS

III. Repo Rate

Select the correct codes:

1. I and II

2. II and III

3. I, II and III

4. I and III

TACKLING HUMAN TRAFFICKING: A COMPREHENSIVE APPROACH

Tackling the monster called 'human trafficking'

■ Chihanphi Luiram

Every demarcated day has its own coherent way in articulating and calling attention of the larger public. Likewise, every year January 11 is observed as National Human Trafficking Awareness Day. This day is set aside to make known to the larger community that checking human trafficking which is taking a huge toll of human lives and dismantling human dignity, requires collective efforts as a social and global issue. Trafficking in human beings or persons is prohibited under Article 23 (1) of the Constitution of India.

While we observe this day, let us reaffirm our concern and responding actions towards this heinous act meted out towards human beings who might have become susceptible to being trafficked, exploited and harmed. This day invites us to give a little helping hand by raising our collective hands and voices, and a listening ear to such survivors and enable a favourable environment to restore and re-integrate them to their families and to the communities. Enabling a favour-

able environment requires a joint exertion from individuals, civil organisations, law enforcement agencies, service providers and other allied agencies who become key drivers for enabling and creating a conducive ambience and secure milieu for everyone, irrespective of the urban or rural settings, or even the remotest far-flung villages. Everyone should breathe at ease and live with dignity and freedom from being lured or trapped to human trafficking.

Yet, many are trapped as the issue of trafficking is closely linked with the demand-supply chain, and striving to meet the basic requirements is a big challenge and the tone to meeting those are non-traversable, but one must risk or lose it as survival opportunities are greatly threatened with lesser employment options. Subsequently, traffickers and the local agents have wider openings to hook potential victims and therefore, trafficking has a duple facade if we look at the vast demand-supply chain classification and many who are in search of employment are

trapped under the pretext of being provided better jobs or under the pretext of marriage. Many are bluffed and pushed to unsafe workplaces and environments. Few disheartened but lucky ones return home with regrets, but it is too late to learn the ugly part of lucrative job promises.

The North East has become a target hotspot of human trafficking. There are numerous reasons linked with this issue, but limited survival opportunities constitute the key issue, and secondly, cheap labour to mention, though statistically absent. Honestly, not many love to leave the family and go out of their own comfort zone but the intuition for meeting the family's bare needs drive them out to unknown states, where they fall prey into the hands of traffickers and agents who pose as job providers. If community members at large are aware of the pros and cons, one could be cautious while looking out for jobs and surfing could be safer. Back in the past, awareness about the issue was very trivial, but rural communities have lately realised the different forms of this modern-day slavery. This

modern-day slavery gasps in the waves of human greed.

Understanding the importance of education and educating on various issues, will have a better positive impact than establishing laws and provisions alone. Education is the backbone of holistic development through which issues like trafficking, child marriage, child labour, etc., can be done away with. The government too is taking steps to get rid of these social evils. We can all support and join hands with the government in this regard. Effective public awareness and outreach efforts also can lead to the detection of human trafficking cases, build public support for governments and communities to act, and ultimately help prevent human trafficking. Also, the most effective way to check human trafficking lies in making the vulnerable community in the North East understand the true value of education.

Peeping thought: While on a field visit, after the village meeting, an old man approached weeping as his son didn't return home for more than a decade and they had no information of him. He pleaded if someone could help

him get back his son home. I was left speechless after listening to his ordeal. There are similar cases in some pockets of North East India. It might not be happening in our families but there are some families, some neighbours where parents and near and dear ones wait eagerly for their sons or daughters to return home. It is high time for us to wake up to the call of the vulnerable voices, rather than turn our back just because it is not happening to us. It will be unfair to close our eyes and ears when our fellow brothers and sisters are in difficult situations. Let us join hands and continue educating the vulnerable ones on the ills of human trafficking. Education can empower people and help them overcome all forms of trials and tribulations. Let us continue fencing our region with sturdier thoughts and hearts as the ever-growing generation is in threat of human trafficking through various mediums. Let us work on till everyone is safe and let us not leave anyone behind. Each one of us can take additional responsibility towards restoring human dignity by remaining alert and preventing human trafficking.

CONTEXT

- **National Human Trafficking Awareness Day** is observed on **January 11** to address human trafficking as a **global issue**, highlighting the need for **collective action**. It is prohibited under **Article 23(1)** of the Constitution of India.



COLLECTIVE ACTION

- Emphasizes the need for collective efforts from individuals, civil organizations, law enforcement, service providers, and other agencies.
- Urges creating a **conducive** and secure environment for all, irrespective of urban or rural settings.
- Focus on restoring and reintegrating survivors into their families and communities

CHALLENGES AND FACETS OF TRAFFICKING

- Trafficking linked with the **demand-supply chain**.
- Limited employment opportunities contribute to **susceptibility**.
- Traffickers exploit those seeking better jobs or marriage.
- **The Northeast** identified as a **hotspot**; limited survival opportunities a key issue.

IMPORTANCE OF EDUCATION

- Education as a tool for **holistic development**.
- Educating communities about **trafficking, child marriage, and child labor**.
- **Government initiatives and public support** crucial in addressing **social evils**.

INTERNATIONAL AGREEMENTS AND INITIATIVES

➤ United Nations Convention:

- India ratified the **United Nations Convention on Transnational Organized Crime (UNCTOC)**.
- Includes the Protocol on Prevention, Suppression, and Punishment of Trafficking in Persons.
- **Criminal Law Amendment Act, 2013**, specifically defines human trafficking.

SAARC CONVENTION

- India ratified the **SAARC Convention** on Preventing and Combating Trafficking in Women and Children for Prostitution.
- A **Regional Task Force** was established to implement the convention.
- Meetings and study tours facilitate knowledge sharing among member countries.

BILATERAL COLLABORATION WITH BANGLADESH

- India and Bangladesh formed a Task Force to address cross-border trafficking.
- A Memorandum of Understanding (MoU) focuses on prevention, rescue, repatriation, and reintegration.
- The partnership strengthens efforts to combat trafficking between the two nations.

CONCLUSION

- **Human trafficking** remains a **critical global concern**, with India actively participating in international efforts to combat it.
- **Collective action**, **public awareness**, and **education** are essential elements in the fight against trafficking.
- **Empathy** and **solidarity** play a pivotal role in supporting victims and preventing future trafficking incidents.

MAINS PRACTICE QUESTION

Q. Analyze the challenges and complexities associated with human trafficking in the Northeast region of India. What measures can be taken to combat this problem effectively? (15 marks)

BYRNIHAT, POLLUTION PEAK

Byrnihat India's most polluted place in 2023

NEW DELHI, Jan 10: Byrnihat in Meghalaya topped the list of the most polluted cities in India in 2023, followed by Begusarai in Bihar and Greater Noida in Uttar Pradesh, as per a report released on Wednesday.

Delhi, known for its persistently high air pollution levels during winter, ranked as the eighth most polluted city, according to the report by the independent think tank Centre for Research on Energy and Clean Air (CREA).

Byrnihat, covered under NCAP, registered the highest annual average PM10 concentration at 301 microgrammes per cubic metre, while Silchar in Assam reported the lowest PM10 level at 29 microgrammes per cubic metre in 2023.

CONTEXT

- **Byrnihat, Meghalaya** has topped the list as the **most polluted city in India** in **2023**. It recorded the **highest annual average PM10** concentration at **301 microgrammes** per cubic metre.



POLLUTION RANKINGS

- Following Byrnihat, **Begusarai** in **Bihar** (average annual PM10 level of 265 microgrammes per cubic metre) and **Greater Noida** in Uttar Pradesh (228 microgrammes per cubic metre) were ranked **second** and **third** respectively.
- **Delhi** was ranked as the **eighth** most polluted city.

NATIONAL CLEAN AIR PROGRAMME (NCAP)

- Byrnihat is covered under NCAP. The programme, initiated in 2019, originally aimed for a 20-30% reduction in PM2.5 and PM10 concentration by 2024. The target has been updated to a 40% reduction by 2026.

CREA REPORT

- The report by the **Centre for Research on Energy and Clean Air (CREA)** indicated that PM10 levels in the top 10 polluted cities were 3-5 times higher than Indian NAAQS and exceeded WHO limits by 13-20 times.

ZELENSKYY'S BALTIC TOUR



CONTEXT

- Ukrainian President **Volodymyr Zelenskyy** commenced his visit to **Baltic nations**, starting with Lithuania, and later Estonia and Latvia.



ABOUT THE VISIT

- The visit is prompted by Ukraine's need for increased support in strengthening its **air defenses** due to heightened **missile** and **drone attacks** by **Russia** in the ongoing 22-month war.
- Zelenskyy outlined the focus of the Baltic trip, emphasizing security concerns, Ukraine's aspirations to join the **European Union** and **NATO**, and the exploration of partnerships in drone production and **electronic warfare capacities**

BALTIC COUNTRIES

- The **Baltic region**, located in northeastern Europe, consists of **Estonia, Latvia, and Lithuania**, bordered by the **Baltic Sea, Russia, Belarus, and Poland**.



- The Baltic states declared **independence** from the **USSR** in **1991** with significant popular support.
- Despite limited natural resources, the Baltic region contributes to the global economy through industries such as **oil shale production** in Estonia and agricultural activities.

PRELIMS PRACTICE QUESTION

- Q. Which of the following group of countries together called 'Baltic States'?
- A. England and Ireland
 - B. Norway, Sweden, Iceland and Denmark
 - C. Yugoslavia, Greece, Romania and Albania
 - D. Lithuania, Latvia and Estonia

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