

CURRENT AFFAIRS

3rd Sep. 2022

64TH RAMON MAGSAYSAY AWARD 2022 ANNOUNCED

The Ramon Magsaysay Awards Foundation (RMAF), which is widely regarded as the “Nobel Peace Prize of Asia,” recently announced this year’s awardees in a global announcement ceremony. The 2022 Ramon Magsaysay Awardees are Sotheara Chhim (Cambodia), Bernadette Madrid (Philippines), Tadashi Hattori (Japan) and Gary Benchehib (Indonesia).

About recipients Ramon Magsaysay Award 2022

- i. **Sotheara Chhim-He** is a mental health advocate from Cambodia. He is a leading voice in Cambodian trauma syndrome. He is being recognized for “his calm courage in surmounting deep trauma to become his people’s healer”. As a child, he was forced to work in Khmer Rouge camps for more than three years until their rule ended in 1979.
- ii. **Tadashi Hattori-He** is a sight-saving humanitarian from Japan. He is being recognized for his simple humanity and extraordinary generosity as a person and a professional. He decided to become a doctor at age 15 when he witnessed the rude treatment that his cancer-stricken father received in a hospital.
- iii. **Bernadette J. Madrid-She** is a children’s rights crusader from the Philippines. She is being recognized for “her unassuming and steadfast commitment to noble and demanding advocacy. Since 1997, she has led the country’s first child protection centre at the Philippine General Hospital in Manila. It has served more than 27,000 children as of last year.
- iv. **Gary Benchehib-He** is an anti-plastic pollution warrior from Indonesia. He is being recognized for Emergent Leadership for “his inspiring fight against marine plastic pollution.



About Ramon Magsaysay Award:

The Ramon Magsaysay Award, established in **1957**, is Asia’s greatest honour and distinction. The award is managed by RMAF. It is named after Ramon Magsaysay, the third president of the Philippines. The award is regarded around the world as “Asia’s Nobel Prize”. The prize is annually presented in a ceremonial ceremony in **Manila, Philippines on August 31**. The first Ramon Magsaysay Awards ceremony was held on **31st August 1958**.

SUPREME COURT (SC) SEEKS MATERIAL IN SUPPORT OF PIL FOR UNIFORM CODE FOR RELIGIOUS, CHARITABLE ENDOWMENTS

- Remarks were made while hearing a PIL seeking to declare that Hindus, Buddhists, Jains and Sikhs have similar rights to administer their religious places without State interference like Muslims, Parsis and Christians.
- Started in Tamil Nadu (erstwhile Madras) during British-regime, State control over certain temples continues under various endowment laws in Karnataka, Andhra Pradesh, Telangana, Tamil Nadu and Puducherry.
- E.g. Hindu Religious and Charitable Endowments (HRCE) Act, 1951 in Tamil Nadu.

- It provides a legal framework to regulate religious institutions of Hindus and certain other religions only

SRI LANKA SECURES INITIAL LOAN OF \$2.9 BILLION FROM INTERNATIONAL MONETARY FUND (IMF)

- Preliminary level arrangement aims to restore macroeconomic stability and debt sustainability in Sri Lanka.
- Loan will be given under IMF's Extended Fund Facility (EFF), which is extended when a country faces serious medium-term balance of payments (BoP) problems because of structural weaknesses that require time.
- EFF support comes with many conditionalities that are meant to do away with structural weaknesses in economy that have caused the BoP crisis.
- For example: Sri Lanka is asked to implement reforms like cost-recovery based pricing of fuel, restore market-based foreign exchange rate etc.

Some important lending facilities of IMF

Stand-By Arrangement: for countries' external financing needs-and to support their adjustment policies with short-term financing.

Flexible Credit Line (FCL): for crisis-prevention and crisis-mitigation lending for countries with very strong policy frameworks.

Standby Credit Facility: to provide financial assistance to low-income countries (LICs) with short-term BoP needs.

Extended Credit Facility for countries with protracted BoP problems.

Precautionary and Liquidity Line: for countries with sound economic fundamentals but with some remaining vulnerabilities that preclude them from using FCL.

About IMF

International Monetary Fund	
	IMF Headquarters (Washington, D.C. , US)
Abbreviation	IMF
Formation	27 December 1945; 76 years ago
Type	International financial institution
Purpose	Promote international monetary co-operation, facilitate international trade , foster sustainable economic growth, make resources available to members experiencing balance of payments difficulties, prevent and assist with recovery from international financial crises ^[1]
Headquarters	Washington, D.C. , U.S.
Coordinates	38°53′56″N 77°2′39″W Coordinates: 38°53′56″N 77°2′39″W

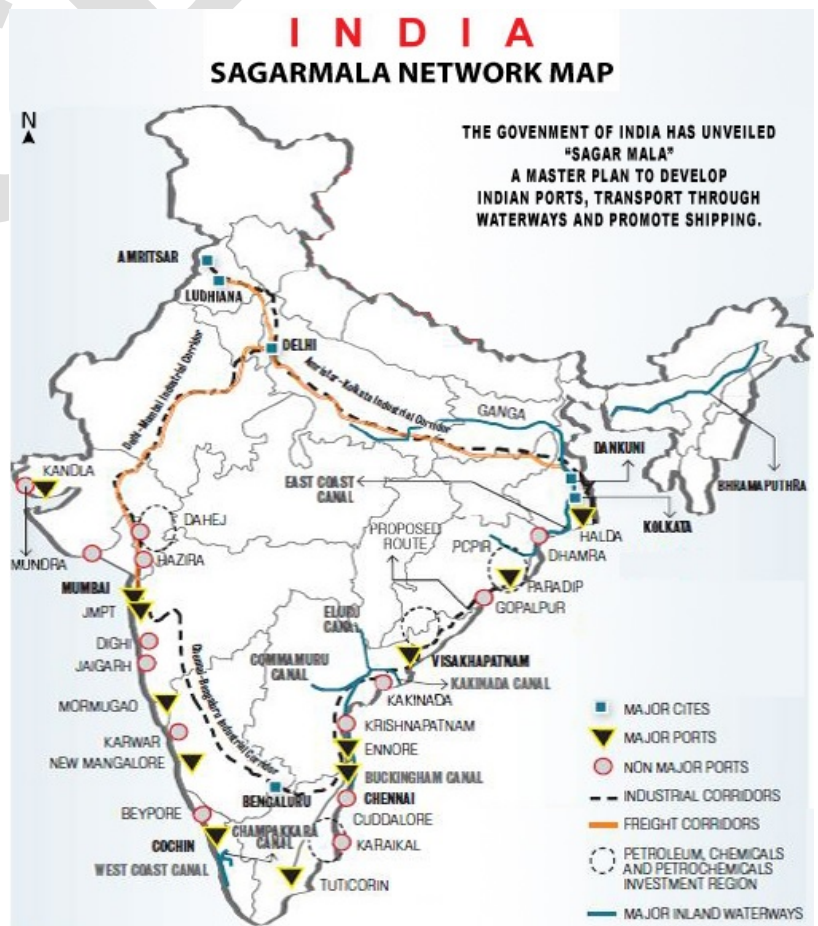
Region	Worldwide
Membership	190 countries (189 UN countries and Kosovo) ^[2]
Official language	English ^[3]
Managing Director	Kristalina Georgieva
First Deputy Managing Director	Gita Gopinath ^[4]
Chief Economist	Pierre-Olivier Gourinchas ^[5]
Main organ	Board of Governors
Parent organization	United Nations ^{[6][7]}
Budget (2022)	\$1.2 billion USD ^[8]
Staff	2,400 ^[1]
Website	IMF.org

The sagarmala project

The Sagarmala Project has been initiated by the Government of India after Cabinet approved it in 2015 to promote port-led development in India. The project aims to harness the 7500 km long coastline of the country to unleash its economic potential. The project also seeks to boost infrastructure for transporting goods to and from ports quickly, efficiently, and cost-effectively.

Sagarmala Project Components

- Port Modernization & New Port Development – extending the capacity of existing ports and developing new ports
- Port Connectivity Enhancement – improving port-hinterland connectivity, optimizing cost and time of cargo movement through multi-modal logistics solutions including domestic waterways
- Port-linked Industrialization –



Developing industrial clusters close to ports and developing Coastal Economic Zones

- Coastal Community Development – Promoting sustainable development of coastal communities through skill development & livelihood generation activities, fisheries development, coastal tourism, etc.
- Coastal Shipping & Inland Waterways Transport – To move cargo through sustainable inland and coastal waterways mode.

Sagarmala Project Objectives

- Reduction of logistics cost of EXIM is the vision of the SagarMala project. The objectives of the project are:-
- Decreasing the cost of transporting domestic cargo by optimizing the modal mix.
- Identifying future industrial capacities near the coasts to reduce the logistics cost of bulk commodities.
- Developing discrete manufacturing clusters close to ports to enhance export competitiveness.
- Optimizing the time-cost of export-import container movement.
- The project also seeks to lower the logistics cost of domestic cargo through optimized investment in infrastructure. The scheme also seeks to create up to 40 lakh new direct jobs and 60 lakh new indirect jobs.

Sagarmala Development Company Limited

The Sagarmala Development Company Limited (SDCL), established in 2016, develops and formulates projects borne out of the National Perspective Plan of the Sagarmala project. The SDCL is incorporated under the Companies Act, 2013.

The objectives of SDCL are:-

- It develops the projects that are formulated under NPP.
- The Special Purpose Vehicles (SPVs) set by the central, state government or State Maritime Boards or ports for the projects that are in alignment with the SagarMala project are supported by the SDCL.
- It provides funding windows to the residual projects and also raises fund as per the project requirement.
- SDCL makes a detailed master plan for Coastal Economic Zones (CEZs) that are identified under NPP.

Coastal Economic Zone

To implement the Sagarmala project, a National Perspective Plan (NPP) for the entire coastline has been prepared to identify potential geographical regions to be called Coastal Economic Zones (CEZs). The living standards of the people living in the CEZs are expected to improve considerably by the Sagarmala project.