

IBI INSTITUTE CURRENT AFFAIRS

Two professors share Economics Nobel [10 Oct 2016]

British-born Oliver Hart and Bengt Holmstrom of Finland won the Nobel Memorial Prize in Economic Sciences for their contributions to contract theory, shedding light on how contracts help people deal with conflicting interests. The Royal Swedish Academy of Sciences said their theories "are valuable to the understanding of real—life contracts and institutions, as well as potential pitfalls in contract design."

Colombian President Juan Manuel Santos won the Nobel Peace Prize [08 Oct 2016]

Colombian President Juan Manuel Santos won the Nobel Peace Prize for his "resolute" efforts to end more than five decades of war in his country, despite voters' shock rejection of a historic peace deal. The award was unexpected after voters rejected the terms of the landmark accord Mr. Santos clinched last month with the Revolutionary Armed Forces of Colombia (FARC) leader Rodrigo Londono, alias Timoleon 'Timochenko' Jimenez, and some observers expressed surprise that the rebel chief did not jointly receive the prize.

Nayanjot Lahiri bags prize for book on Ashoka [06 Oct 2016]

Nayanjot Lahiri, Professor of History at the Ashoka University, has been awarded the 2016 John F. Richards Prize for her book Ashoka in Ancient India . The book has been critically acclaimed for its riveting account of an emperor who spoke to his people through his edicts; his victories and loss that left a legacy that surpassed him.

Nobel Prize in Chemistry goes to builders of molecular machines [06 Oct 2016]

The Nobel Prize in Chemistry for 2016 has been awarded to Jean-Pierre Sauvage, Sir J. Fraser Stoddart and Bernard L. Feringa for developing molecular machines.

Nobel Physics Prize 2016 [05 Oct 2016]

This year, the Nobel prize in physics has been awarded to David J. Thouless, F. Duncan M. Haldane and J. Michael Kosterlitz for "theoretical discoveries

of topological phase transitions and topological phases of matter." One half of the prize goes to Prof. Thouless and the rest to Prof. Haldane and Prof. Kosterlitz.

Shri Sushil Chandra appointed as new CBDT Chairman [05 Oct 2016]

The Appointments Committee of the Cabinet has approved the appointment of Shri Sushil Chandra, IRS (IT: 1980), Member, Central Board of Direct Taxes (CBDT) as Chairperson CBDT vice Ms.Rani Singh Nair, IRS (IT:1979) who is superannuating on 31.10.2016.

Nobel Prize in Medicine awarded to Yoshinori Ohsumi [04 Oct 2016]

The 2016 Nobel Prize in Physiology or Medicine has been awarded to Yoshinori Ohsumi "for his discoveries of mechanisms for autophagy." The professor is currently at the Tokyo Institute of Technology.

Shri C V Chandrasekhar get Sangeet Natak Akademi Fellow 2015 [04 Oct 2016]

The General Council of the Sangeet Natak Akademi, the National Academy of Music, Dance and Drama, New Delhi elected Shri C V Chandrasekhar an eminent personality in the field of performing arts as Sangeet Natak Akademi Fellow (Akademi Ratna). The Fellowship of the Akademi is the most prestigious and rare honour, which is restricted to 40 numbers at any given time. Presently there are only 40 Fellows of the Sangeet Natak Akademi.

World Bank reappoints Jim Yong Kim as President [28 Sep 2016]

The World Bank reappointed Jim Yong Kim to a five-year term as President of the multilateral development lender after the nomination period closed without any challengers coming forward. Mr. Kim, an American citizen, was unanimously chosen by the bank's executive directors for a term that begins on July 1, 2017.

PSLV-C35 Successfully Launches Eight Satellites into Two Different Orbits in a Single Flight [26 Sep 2016]

ISRO's Polar Satellite Launch Vehicle successfully launched the 371 kg SCATSAT-1 Satellite along with seven co-passenger satellites from Satish Dhawan Space Centre SHAR, Sriharikota. This is the thirty sixth consecutively successful mission of PSLV. The total weight of all the eight satellites carried on-board PSLV-C35 was 675 kg. PSLV-C35 is the first PSLV

mission to launch satellites carried onboard into two different orbits. This PSLV mission was the longest of the PSLV missions conducted till date and was completed in 2 hours 15 minutes and 33 seconds after lift-off.

Successful Flight Tests of Long Range Surface to Air Missile System (LRSAM)[21 Sep 2016]

Long Range Surface to Air Missile System (LRSAM) for Indian Navy successfully flight tested against Pilotless Target Aircraft (PTA) on 20th Sept 2016 from Interim Test Range (ITR) at Balasore, Odisha, yesterday. The LRSAM has been developed through a joint venture between DRDO India and IAI of Israel.

Paryawaran Bhawan Renamed Deendayal Antyoday Bhawan [20 Sep 2016]

"Paryavaran Bhawan" located in CGO Complex, New Delhi has been renamed as Pandit Deendayal Antyodaya Bhawan following the decision taken by the present Government on 20th May, 2016.

Alka Sirohi appointed as UPSC chairman [18 Sep 2016]

Former IAS officer Alka Sirohi has been appointed as chairman of Union Public Service Commission (UPSC), in place of Deepak Gupta who demits office on 20th September 2016.

VK Sharma replaces SK Roy as LIC chairman [17 Sep 2016]

The government has replaced SK Roy as chairman of state-owned Life Insurance Corporation of India with Managing Director VK Sharma.

Indian-American scientist bags innovation award worth \$500,000 [15 Sep 2016]

An Indian-origin scientist has bagged the prestigious Lemelson–MIT Prize worth \$500,000 for his groundbreaking work to improve lives globally. Nasik-born Ramesh Raskar, 46, is founder of the Camera Culture research group at the MIT Media Lab and an Associate Professor of Media Arts and Sciences. With more than 75 patents to his name, and having written more than 120 reviewed publications, Mr. Raskar is the co-inventor of radical imaging solutions including Femto-photography, an ultra-fast imaging system that can see around corners; low-cost eye-care solutions for the developing world; and a camera that allows users to read pages of a book without opening the cover.

Indian origin MIT researcher wins award for work on radio waves [15 Sep 2016]

A 28-year-old Indian-origin MIT scientist has won a prestigious award for his research on radio waves, solving a problem that had stumped scientists for almost 150 years and enabling a host of new applications from Internet of Things connectivity to motion tracking. Dinesh Bharadia, a graduate of Indian Institute of Technology (IIT) Kanpur, was honoured with the 2016 Marconi Society Paul Baran Young Scholar Award that carries a cash prize of USD 4,000.

Arundhati Bhattacharya, Chanda Kochhar, Shikha Sharma among most powerful women outside US in Fortune list [14 Sep 2016]

India's top women bankers, SBI chief Arundhati Bhattacharya, ICICI head Chanda Kochhar and Axis Bank CEO Shikha Sharma, are among the 50 most powerful women based outside the US, according to a list by Fortune which is topped by Banco Santander's boss Ana Botin. Bhattacharya, 60 is ranked second on the list, while Kochhar comes in on the fifth spot and Sharma on the 19th position in the Fortune's '50 Most Powerful Women International' list, which has ranked the women based outside the US.

Rio Paralympics: Deepa Malik wins silver in shot put [13 Sep 2016]

India's Deepa Malik created history by becoming the first-ever woman from the country to win a medal at the Paralympics when she bagged a silver in the shot put F-53 event in Rio de Janeiro.

Indian Railways claims Murugappa Gold Cup [12 Sep 2016]

In the final of the 90th All-India MCC-Murugappa Gold Cup hockey tournament, Railways defeated defending champion Indian Oil Corporation (IOC) 2-1 to lift the Trophy.

Army Green lifts Durand Cup [12 Sep 2016]

Army Green first time win the Durand Cup 6-5 against fellow debutants Neroca FC on penalties after the teams were tied goalless at the end of the extra time. An Army team had last won the football title in 2005, also the last time it reached the final.

Kerber wins US Open for second major title of breakthrough year [11 Sep 2016]

Angelique Kerber of Germany won title after defeating Karolina Pliskova of

Czech Republic in their 2016 U.S. Open Women's Singles final match. Kerber won her first U.S. Open title and the second major trophy of an out-of-nowhere breakthrough season.

China completes world's longest bullet train tracks [10 Sep 2016]

China's high-speed railway which is making a big pitch to compete in India and global markets has completed over 20,000 kms of track network in the country, becoming world's longest bullet train network. A high-speed railway linking Zhengzhou in China's central Henan Province with Xuzhou in eastern Jiangsu Province opened on 10th September 2016.

Sikkim sparkles in NSSO sanitation survey [10 Sep 2016]

Sikkim has been adjudged the cleanest State while Jharkhand comes last in the list on the condition of sanitation in rural areas of 26 states. Prime Minister Narendra Modi's home State, Gujarat is ranked 14th. The results of the survey carried out last year by the National Sample Survey Office (NSSO) was released on 8th September 2016 by Union Rural Development Minister Narendra Singh Tomar here. Following Sikkim come Kerala, Mizoram, Himachal Pradesh, Nagaland, Haryana, Punjab, Uttarakhand, Manipur and Meghalaya among the top 10 States.

Mariyappan Thangavelu wins gold in men's high jump at Rio Paralympics [09 Sep 2016]

India's Mariyappan Thangavelu created history by winning a gold medal in the men's high jump T-42 event at the Rio Paralympics. His compatriot Varun Singh Bhati clinched the bronze medal the same event.

International Literacy Day Celebrations [08 Sep 2016]

The whole World has celebrated the 50th International Literacy Day on 8th September 2016.

GSLV Successfully Launches India's Weather Satellite INSAT-3DR [08 Sep 2016]

India's Geosynchronous Satellite Launch Vehicle, equipped with the indigenous Cryogenic Upper Stage (CUS), successfully launched the country's weather satellite INSAT-3DR, into a Geosynchronous Transfer Orbit (GTO). The achieved orbit is very close to the intended one. The launch took place from the Second Launch Pad at the Satish Dhawan Space Centre SHAR (SDSC SHAR), Sriharikota, the spaceport of India. This was the

first operational flight of GSLV equipped with CUS and the fourth to carry the indigenous CUS. The GSLV flight was the third consecutive success achieved by GSLV carrying indigenous CUS and the 2211 kg INSAT-3DR is the heaviest satellite to be launched from the Indian soil.

Government appoints retired IAS officer, J. Satyanarayana as the chairperson of UIDAIU [07 Sep 2016]

The Govt. has chosen a retired IAS officer and former DEITY Secretary J. Satyanarayana as the Chairperson of the Unique Identification Authority of India. He succeeds former Infosys co-founder Nandan Nilekani who was the first Chairman of the UIDAI and had stepped down from the post in 2014.

Aishwaryaa Dhanush appointed U.N. Women's advocate for Gender Equality[30 Aug 2016]

Noted filmmaker and actor Rajinikanth's daughter Aishwaryaa Dhanush was on Monday appointed United Nations Women's Advocate for Gender Equality and Women's Empowerment in India. Ms. Aishwaryaa's appointment was announced by Lakshmi Puri, U.N. Assistant Secretary General and U.N. Women Deputy Executive Director.

ISRO successfully test-fires scramjet engine [28 Aug 2016]

The Advanced Technology Vehicle (ATV), a sounding rocket (research rocket) with a solid booster carrying advanced scramjet engines, was successfully flight-tested from the launch pad of the Sathish Dhawan Space Centre, also known as Sriharikota Range (SHAR), at Sriharikota. This first experimental mission of Indian Space Research Organisation is aimed at the realisation of an Air Breathing Propulsion System which uses hydrogen as fuel and oxygen from the atmosphere air as the oxidiser.

Satheesh Reddy conferred first IEI-IEEE award [25 Aug 2016]

G. Satheesh Reddy, Scientific Adviser to the Defence Minister and DRDO's DG (Missiles & Strategic Systems), was conferred the first IEI-IEEE Award for engineering excellence 2015 on 24th August 2016. The award is in recognition of his significant national contributions towards missiles and aerospace technologies.

Sindhu, Sakshi, Dipa, Jitu Rai to get Rajiv Gandhi Khel Ratna Award [24 Aug 2016]

The winners: Khel Ratna: Dipa Karmakar (gymnastics), Jitu Rai (shooting),

Sakshi Malik (wrestling), P.V. Sindhu (badminton).

Arjuna Award: Rajat Chauhan (archery), Lalita Babar (athletics), Sourav Kothari (cue sports), Shiva Thapa (boxing), Ajinkya Rahane (cricket), Subrata Paul (football), Rani Rampal (hockey), V.R. Raghunath (hockey), Apurvi Chandela (shooting), Gurpreet Singh (shooting), Soumyajit Ghosh (table tennis), Amit Kumar (wrestling), Vinesh Phogat (wrestling), Sandeep Singh Mann (para-athletics), Virender Singh (para-athletics).

Dronacharya Award: Nagapuri Ramesh (athletics), Sagar Mal Dhayal (boxing), Raj Kumar Sharma (cricket), Bisweswar Nandi (gymnastics), S. Pradeep Kumar (swimming, lifetime), Mahabir Phogat (wrestling, lifetime).

India on 10 wealthiest countries list, takes 7th spot [23 Aug 2016]

India is the seventh wealthiest country in the world. It figures among the 10 wealthiest countries, with a total individual wealth of \$ 5,600 billion. According to a report by New World Wealth, India is ranked seventh, ahead of Canada (\$ 4,700 billion), Australia (\$ 4,500 billion) and Italy (\$ 4,400 billion), which came in at 8th, 9th and 10th slots, respectively. The U.S is the wealthiest in the world in terms of total individual wealth held (\$ 48,900 billion) while China stood second and Japan third, with total individual wealth of \$ 17,400 billion and USD 15,100 billion, respectively. Others in the top 10 club include the United Kingdom (4) with a total individual wealth of \$ 9,200 billion, followed by Germany (5th, \$ 9,100 billion) and France (6th, \$ 6,600 billion).

Brazil wins first Olympic soccer title [21 Aug 2016]

Brazil won its first Olympic gold medal in soccer with a dramatic penalty kick by Neymar to defeat Germany, sending the nation into a frenzy after a 1-1 (5-4 shootout) victory.

Urjit Patel appointed RBI Governor [20 Aug 2016]

Urjit Patel has been appointed the Reserve Bank of India (RBI) Governor. Mr. Patel has been serving as Deputy Governor of the central bank for more than three years. A panel under his chairmanship had proposed inflation-targeting and the setting up of a monetary policy committee. Mr. Patel holds a Doctorate (Ph.D) in Economics from Yale University. He is also a graduate of the University of London and Oxford University. He is known as an expert on inflation and has also been with the IMF and the Boston Consulting Group.

PV Sindhu win Silver in Rio Olympic [20 Aug 2016]

PV Sindhu became the fifth woman player from India to win a medal in Olympics history and the first to clinch a silver. She is also the youngest India to win a medal at the Olympics. Weightlifter Karnam Malleshwari (2000, Sydney), boxer MC Mary Kom (2012, London), shuttler Saina Nehwal (2012, London) and wrestler Sakshi Malik (Rio, 2016) are the other women players from India to clinch a medal in the quadrennial sports spectacle.

Bengaluru's tomato varieties get researchers national award [18 Aug 2016]

Bengaluru's very own high-yielding tomato varieties of Arka Rakshak and Arka Samrat have helped their researchers bag a prestigious national award. A team of horticultural scientists from the Hessarghatta-based Indian Institute of Horticultural Research (IIHR) who had developed these varieties after a five-year research has been honoured with the Indian Council of Agricultural Research's award for "Outstanding Interdisciplinary Team Research in Agriculture and Allied Sciences." These varieties represent the city even in their names as 'Arka' stands for the Arkavati river on whose bank IIHR is located.

Sakshi Malik scripted history by becoming the first woman wrestler from India to bag an Olympic medal [18 Aug 2016]

Sakshi Malik scripted history by becoming the first woman wrestler from India to bag an Olympic medal and only fourth female athlete from the country to climb up the podium at the biggest sporting event.

UN stamp to honour M.S. Subbulakshmi [13 Aug 2016]

The United Nations will issue a stamp to mark the birth centenary of M.S. Subbulakshmi during celebrations for India's Independence Day. India's Permanent Mission to the UN is also organising a photo exhibition from August 15-19 at the world body's headquarters in honour of Subbulakshmi, whose birth anniversary falls on September 16. She performed at the UN fifty years ago, making her the first Indian to have the honour.

Nadal, Lopez win Olympic tennis men's doubles [13 Aug 2016]

Rafael Nadal added a second Olympic tennis gold medal to all of those Grand Slam trophies, teaming with Marc Lopez to win the men's doubles championship for Spain at the Rio de Janeiro Games.

Assam is first to pass GST Bill [12 Aug 2016]

The Assam Assembly unanimously passed the Constitution Amendment Bill on GST on 12th August 2016, becoming the first State to ratify the crucial tax reform legislation.