

August 11 , 2022

Editorial Analysis:

Fair & Square:

- ➔ The 44th edition of the Chess Olympiad, which concluded at the historical town of Mamallapuram near Chennai on Tuesday, will be talked about for a long time, for all the right reasons. It was originally slated to be held in Russia in 2020, but the coronavirus pandemic forced a postponement.
- ➔ Then, Russia's invasion of Ukraine prompted the world chess governing body, FIDE, to look for a new venue for what is the game's most prestigious and largest team event. Chennai was chosen as the host in March but the visitors to the Olympiad — there were thousands of them every day — would have been surprised to learn that the event, featuring more than 1,700 participants from 186 countries, was being staged at such a short notice.
- ➔ FIDE's managing director Dana Reizniece-Ozola, who is a former Minister of Economics and Finance in the government of Latvia, besides being a champion chess player, praised India for completing what she called a mission impossible. The ball got rolling when the All India Chess Federation's proposal was accepted by the Tamil Nadu Chief Minister, M.K. Stalin.
- ➔ To its credit, the Tamil Nadu government was willing to spend more than ₹100 crore on a sport that is not anywhere nearly as glamorous as cricket or football. In 2013, the Tamil Nadu government had conducted at Chennai the World chess championship match between local boy Viswanathan Anand and Magnus Carlsen, but the size and logistics of that event cannot be compared with that of the Olympiad.
- ➔ Nine years later, when big-time chess returned to his home town, Anand had become less busy as a player and was more of a mentor, columnist and, before the Olympiad was over, FIDE's new deputy president.
- ➔ But the five-time world champion had single-handedly revolutionised Indian chess so much so that it could afford to field three teams at the Olympiad. Two of them — India 2 in the open section and India 1 in the women's — went on to win the bronze medals, living up to India's growing reputation as a powerhouse in world chess.
- ➔ India won another seven individual medals to cap off its greatest Olympiad campaign ever. Many of those medals were won by teenagers. Youngsters such as D. Gukesh, Nihal Sarin, R. Praggnanandhaa, Arjun Erigaisi and Raunak Sadhwani promise even greater things for Indian chess.
- ➔ There was unprecedented interest in chess from the public and the media, which will do a world of good to the game. Uzbekistan won the men's team event but perhaps the greatest story of the Chess Olympiad was not authored by either Uzbekistan or India, but by a group of five women from war-torn Ukraine. The gold they won should brighten up the sombre mood back home; it also reflects sport's indomitable spirit.

Uncle Volte-Face:



- ➔ Nitish Kumar has done it again — a volte-face. Rashtriya Janata Dal (RJD) leader and now the Deputy Chief Minister of Bihar, Tejashwi Yadav, used to call the Janata Dal (U) chief, paltu chacha — ‘uncle turnaround’.
- ➔ In his latest U-turn, Mr. Kumar has joined hands with Mr. Yadav, five years after they parted ways, and turned the tables on the Bharatiya Janata Party (BJP) in the process. According to the JD(U), the BJP was scheming to split it and sabotage Mr. Kumar’s government from the inside.
- ➔ The BJP has dismissed this allegation, pointing out that it could not have formed a government even if the JD(U) were to split. Mr. Kumar has won this round in the game of smoke and mirrors that he has had with the BJP, and earned himself a pat on the back from the anti-BJP camp.
- ➔ But his cleverness and manoeuvring skills may not be lauded by the people of Bihar whose sights might be more fixated on his political trapeze act — after being with the BJP for long, he fought the 2015 Assembly elections with the RJD, and split with it in 2017 to return to the BJP’s embrace.
- ➔ Politics makes for strange bedfellows, but Mr. Kumar has stretched the limits of ideological infidelity. He had accused the RJD of corruption in defence of his split with it in 2017. His explanation for walking out of the alliance with the BJP that won the election in 2020 is unlikely to convince people.
- ➔ Twice in five years, Mr. Kumar changed partners, both the times trampling over the mandate entrusted to him by the people of Bihar. Those in the Opposition camp who see this blatant opportunism as hope of an anti-BJP politics ahead of 2024 are clutching at straws. At the moment, all that the new alliance of JD(U) and RJD along with the Congress and the Left parties achieves is their survival in the immediate term.
- ➔ The road to 2024 and beyond is a long one from here, and there is little that is predictable about Mr. Kumar en route. A lot will depend on how supporters of the individual partners of the alliance respond to this abrupt realignment, and how the JD(U) and the RJD respond to the signals from below.
- ➔ Though the BJP has suffered a setback, a new window has opened for it in Bihar, as the sole claimant of all anti-incumbency votes. Central investigative agencies could get active against key figures in the new ruling coalition, but a more reasonable thing for the BJP to do is to be more respectful of its partners and opponents.
- ➔ As the Shiv Sena and the JD(U) will affirm, the BJP as a friend is more dangerous than the BJP as an enemy. The BJP seems intent on expanding its base at the expense of friends and foes alike.
- ➔ While this is good as a long-term strategy, it runs the risk of undermining established power equations and coalition governments in the near term. And in politics, as in other aspects of life, there is no long-term future if one is unable to survive in the short term.

PNB Housing Finance:

(UPSC Prelims cum Mains Importance level-3/5)

- ➔ **PNB Housing Finance has revamped its ' Unnati ' loan portfolio to offer affordable housing loans of ₹ 9-12 lakh to target customers . PNB Housing has created a small**



vertical under Unnati which will be different from existing 18-19 lakh as affordable housing loans .

- ➔ In the June quarter , PNB HFC has already opened 10 more branches . PNB HFC : HQ : New Delhi MD & CEO : Hardayal Prasad. It was incorporated under the Companies Act , 1956 .

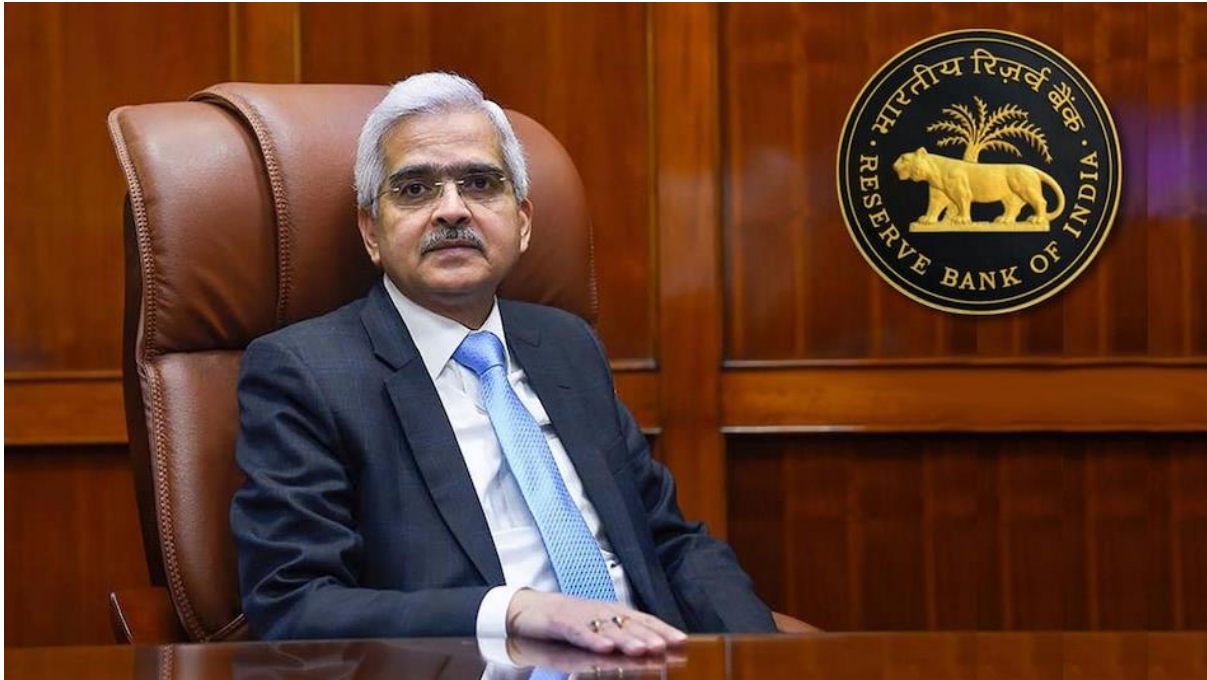


Regulatory framework:

(UPSC Prelims cum Mains Importance level-4/5)

- ➔ **RBI has issued the regulatory framework to make digital lending safe for customers . The RBI has mandated that digital loans must be credited directly in the bank accounts of borrowers and not through any third party .**
- ➔ Any fees , charges , payable to Lending Service Providers in the credit intermediation process shall be paid directly by Regulated Entities and not by the borrower . Automatic increase in credit limit without explicit consent of borrower is prohibited.





' Rusty Skies and Golden Winds ':

(UPSC Prelims cum Mains Importance level-3/5)

- Union Minister of State (IC) of the Ministry of Science and Technology , Dr. Jitendra Singh , launched a poetry book titled ' Rusty Skies and Golden Winds ' written by 11 years old Sannidhya Sharma , student of class 7th , here at Jammu .
- The book is published by Blue - Rose Publishers . The Union Minister lauded the efforts of the little author in crystallising his thoughts in the shape of a collection of his poems and his rare achievement at this tender age and wished him a bright future .





Singapore National Day:

(UPSC Prelims cum Mains Importance level-4/5)

- Singapore has declared its 200 - year - old iconic green open space Padang as its 75th national monument as the country celebrates its 57th National Day (9th August) . From this site , Netaji Subhas Chandra Bose had given his ' Delhi Chalo ' slogan in 1943 .
- From now , the Padang has been preserved and accorded the highest level of protection in Singapore under the Preservation of Monuments Act . The victory parade of Japanese surrender on September 12 , 1945 was held on Padang .





Papua New Guinea:

(UPSC Prelims cum Mains Importance level-3/5)

→ James Marape , who become the prime minister of Papua New Guinea in 2019 , has been re - elected as PM of the country for second term .

About Papua New Guinea :

Capital : Port Moresby ;

Currency : Kina;

It is a South Pacific nation .

→ Papua New Guinea has been governed by multi - party coalitions . He joined the PANGU Pati in May 2019 and announced to lead the PANGU Pati . It got independence from Australia on 16 September 1975 . It is rich reserves of copper , gold , and oil.





Khayyam:

(UPSC Prelims cum Mains Importance level-5/5)

- A Russian rocket has successfully launched an Iranian satellite named Khayyam , into orbit by the Soyuz rocket from the Russia - leased Baikonur launch facility in Kazakhstan .
- The name of satellite was named after Omar Khayyam , a Persian scientist who lived in the 11th and 12th centuries .
- The satellite fitted with high - resolution camera will be used for environmental monitoring and will remain fully under its control .



China & Taiwan:

(UPSC Prelims cum Mains Importance level-5/5)

- ➔ **China has reaffirmed that it will not hesitate to launch a war on the island if necessary to achieve its goal of annexing Taiwan. Taiwan has been operating as an independent country since the civil war. However, China considers the island as a part of their country.**
- ➔ Chinese President Xi Jinping has been saying that he can annex Taiwan whenever he wants. As if recognizing Taiwan as a separate country, China is condemning any leader who visits the island.
- ➔ In this context, Nancy Pelosi visited Taiwan last week as part of her Asian tour. This is the first time in 25 years that a US Speaker of the House has visited Taiwan. In order to strongly condemn this, the Eastern Zone Division of the Chinese Army was engaged in combat training using weapons including missiles in the sea area around Taiwan.
- ➔ Countries including the United States condemned the military exercise which increased the war tension and affected the sea trade. Taiwan warned that the country was involved in this military exercise as a preparation to invade them and merge with China.
- ➔ In this context, China has reiterated that it will not hesitate to use military force to annex Taiwan.



