

The Lukmaan Newslines

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India Declines Support for Plastic Alternatives at Global Summit

At the Busan talks on global plastics treaty negotiations, India opposed mandatory use of plastic alternatives, citing potential economic and logistical challenges. Instead, India advocated for sustainable management and recycling of plastic waste while maintaining flexibility for developing nations.

Source: The Hindu Newspaper



Spurious Drugs Allegations in Delhi Hospitals Dismissed by DGHS Panel

An internal inquiry by the Directorate General of Health Services (DGHS) found no evidence of "spurious" or "substandard" drugs in Delhi's government hospitals and mohalla clinics. Drug samples collected and tested did not violate the Drugs and Cosmetics Act, 1940. While some medicines were deemed "not of standard quality" due to minor issues like dissolution time, these were not considered criminal acts. The report suggests the original complaint was motivated by professional rivalry or vested interests.

Source: The Indian Express



Wikipedia and ANI Defamation Suit Explained

Wikipedia has filed a defamation suit against news agency ANI over alleged misinformation disseminated about its editorial processes. The platform contends ANI's reporting misrepresented its guidelines and editorial practices, potentially harming its reputation. ANI has yet to respond officially.

Source: The Hindu Newspaper

Agriculture Minister Emphasizes High-Quality Inputs for Farmers



The Union Agriculture Minister stressed the importance of providing farmers with high-quality seeds and fertilizers to boost productivity and ensure food security. He also called for modern agricultural practices and efficient supply chains to enhance the sector's performance.

Armies Making Great Progress in Settlement Implementation: China



The Chinese Defense Ministry stated that India and China are making substantial progress in implementing the settlement for troop disengagement in Ladakh. This follows agreements aimed at de-escalating the ongoing border tensions along the Line of Actual Control (LAC).

International Relations

Source: The Hindu Newspaper



India Tests Ballistic Missile with 3,500 km Range

India successfully tested a ballistic missile with a range of 3,500 km, enhancing its strategic capabilities. The missile test aligns with India's commitment to strengthening its defense and deterrence strategies amid evolving regional security challenges.

Source: The Hindu Newspaper



Safety Lapses in Pamban Rail Bridge Construction Under Probe

The Railway Board formed a technical committee to address lapses in the Pamban Bridge's construction. The bridge, crucial for connectivity to Rameswaram, faced criticism for safety issues.

Source: The Hindu Newspaper

Mizoram MNF Demands Resignation of Manipur CM Amid Crisis

The Mizoram National Front criticized Manipur CM Biren Singh for failing to resolve the state's ethnic conflicts, citing immense suffering among Zofate communities.

Source: The Hindu Newspaper



Polity and Security

Israel-Hezbollah Ceasefire

International Relations



PM Netanyahu agreed to a ceasefire with Hezbollah after months of conflict displaced over 60,000 Israelis. The agreement leaves questions about the return of displaced residents.

Source: The Hindu Newspaper

How Inflation Affects Cost of Living

Understanding Inflation

Inflation measures the rate at which the general price level of goods and services increases over time, decreasing purchasing power. It is a critical economic metric affecting households, businesses, and policymaking.

Impact on Households

1. Reduced Real Income:

- Inflation erodes real income (the purchasing power of nominal earnings). For example, a salary of ₹50,000 buys less when inflation increases.
- Households with fixed incomes, like retirees or wage earners, are more severely affected as their earnings don't keep pace with rising prices.

2. Increased Cost of Living:

- Essential goods and services such as food, housing, and healthcare become costlier, straining budgets, particularly for low-income groups.

3. Lower Real Interest Rates:

- Real interest rates (nominal interest rate minus inflation) decrease with higher inflation, reducing the incentive to save money in banks. For example, a nominal interest rate of 5% with 6% inflation yields a negative real interest rate.

How Inflation is Measured

1. Consumer Price Index (CPI):

- Tracks retail price changes in a basket of goods and services.
- Reflects consumer-facing inflation and includes services.
- CPI October 2024: 6.21% (driven by food price inflation).

2. Wholesale Price Index (WPI):

- Monitors wholesale price changes across 697 commodities.
- Excludes services and reflects factory or mandi prices.
- WPI October 2024: 2.36%.

3. GDP Deflator:

- Measures price changes for all domestically produced goods and services.
- Excludes imports and offers a broader inflation measure than CPI or WPI.

4. Producer Price Index (PPI):

- Reflects price changes at the producer level, excluding taxes and transport costs.

5. Wage Inflation:

- Tracks the rate at which wages increase, reflecting labour market trends.

Drivers of Recent Inflation in India

• Domestic Factors:

- Unseasonal rains and extended monsoons disrupted vegetable production, increasing food prices.

• Global Factors:

- Rising international food and fuel prices, spurred by geopolitical tensions, contributed to inflation domestically.

Key Insights for Policymaking

- Controlling inflation is essential to maintain affordability and economic stability.
- Tools like monetary policy adjustments, price controls on essentials, and better supply chain management can mitigate inflationary pressures.

This understanding is crucial for analyzing economic strategies and their impact on citizens. Source: The Indian Express

SC on Judges' Asset Disclosure

Source: The Hindu Newspaper

The Union Law Ministry informed the Rajya Sabha that there are no plans for a law requiring judges to declare their property, citing voluntary disclosure as sufficient.

Polity