



Rapid Fire Current Affairs

World Bank's Forecast on India's Economic Growth for FY 2023-24

The [World Bank's](#) latest edition of [Global Economic Prospects](#) paints the global growth is projected to **decelerate from 3.1% in 2022 to 2.1% in 2023**, and in [Emerging Markets and Developing Economies \(EMDEs\)](#) other than China, **growth is set to slow to 2.9% this year from 4.1% last year**. Unemployment in India **declined to 6.8% in the first quarter of 2023**, the **lowest since the onset of the COVID-19 pandemic**, and labour force participation increased. This revision can be attributed to factors such as **high inflation, rising borrowing costs, and fiscal consolidation impacting private and government consumption**. India will remain the **fastest-growing economy (in terms of both aggregate and per capita GDP)** of the largest EMDEs.

Global Economic Prospects is a World Bank Group flagship report that **examines global economic developments and prospects**, with a special focus on **emerging market and developing economies**. The report is **issued twice a year, in January and June**, and provides analysis and forecasts of global growth, trade, inflation, financial markets, and regional outlooks.

Read more: [World Bank](#), [Global Economic Prospects](#)

Government Allows 2000 PACS to Establish Jan Aushadhi Kendras

The Government of India has taken a significant step by permitting **2000 Primary Agricultural Credit Societies (PACS)** to establish **Pradhan Mantri Bhartiya Jan Aushadhi Kendras** nationwide. These kendras are part of the [Pradhan Mantri Bhartiya Janaushadhi Pariyojana](#), initiated by the **Department of Pharmaceuticals under the Ministry of Chemicals and Fertilizers** in November 2008. The objective of these kendras is to **provide affordable, high-quality medicines to all, especially those living in rural areas**, thereby reducing healthcare expenses.

Jan Aushadhi Kendras offer **generic drugs that are equivalent in quality and efficacy to more expensive branded drugs** but **come at lower prices** (50% to 90% lesser rate in comparison to the branded medicines). They also sell allied medical products commonly found in chemist shops to enhance the viability of running the Jan Aushadhi store. The **Pharmaceutical & Medical Devices Bureau of India (PMBI)**, established with the support of all **Pharma Central Public Sector Undertakings (CPSUs)** under the Department of Pharmaceuticals, oversees the procurement, supply, and marketing of generic drugs.

PACS are **village-level cooperative credit institutions** providing credit and input services to farmers. Refinancing for PACS is facilitated by [National Bank for Agriculture and Rural Development \(NABARD\)](#) through **District Central Cooperative Banks (DCCBs)** and **State Cooperative Banks (StCBs)**.

Read more: [Primary Agricultural Credit Societies \(PACS\)](#), [Pradhan Mantri Bhartiya Jan Aushadhi Kendras](#)

World Ocean Day

[World Oceans Day](#) is celebrated every year on **8 June** to create awareness among people regarding the significance of oceans, and the importance of preserving and conserving oceanic resources.

“Planet Ocean: tides are changing,” is the theme for World Oceans Day 2023.

The ocean covers over 70% of the planet. The ocean produces at least 50% **of the planet’s oxygen**, it is **home to most of earth’s biodiversity**, and is the main source of protein for more than a billion people around the world. The ocean is also key to our economy with an estimated **40 million people being employed by ocean-based industries by 2030**.

Even with all its benefits, the ocean is now in need of support. With **90% of big fish populations depleted, and 50% of coral reefs destroyed**, we are taking more from the ocean than can be replenished. There is a need to work together to create a new balance with the ocean that no longer depletes its bounty but instead restores its vibrancy and brings it new life.

Read more: [World Oceans Day](#)

National Campaign "Addiction Free Amrit Kaal"

The [National Commission for Protection of Child Rights \(NCPCR\)](#) recently launched the **National Campaign "Addiction Free Amrit Kaal"** on [World No- Tobacco Day \(31st May\)](#), aiming to create a healthier and addiction-free India.

In partnership with **Tobacco Free India**, the campaign specifically focuses on addressing the pressing issue of tobacco and drug addiction among children in the country and stresses the importance of the proposed [Cigarettes and Other Tobacco Products Act \(COTPA\) Amendment Act](#) in creating a tobacco-free environment for children.

The health risks associated with tobacco and drug addiction is alarming with an annual **death toll of over 13 lakh people due to tobacco consumption in India**. To actively involve children in the fight against tobacco and drugs, '**Prahari Clubs**' have been established in schools, with approximately **60,000 such clubs formed thus far**. These clubs enable children to serve as the government's eyes and ears, reporting any tobacco-selling shops near their schools.

Read more: [Cigarettes and Other Tobacco Products Act \(COTPA\)](#), [World No- Tobacco Day](#).

PDF Reference URL: <https://www.drishtias.com/printpdf/rapid-fire-current-affairs-137>