



Rapid Fire Current Affairs

Medicine for Alzheimer's Disease

The US Food and Drug Administration (USFDA) has granted fast-track approval to an **Alzheimer's medicine - Lecanemab** (marketed as **Leqembi**). In its initial tests, it has shown **reduction in amyloid beta protein deposition** in the brain (a **classic symptom** of the disease) **in mild cases**.

Alzheimer's Disease is a **neurological disorder which causes brain cells to degenerate and die** resulting in **memory loss, speaking/writing problems**, poor judgement, changes in mood and personality, **confusion with time or place**, etc. it is the **most common cause of dementia among older adults**.

Read More - [Alzheimer's Disease](#)

India Forex Reserves Fell by USD 70 Bn in 2022

After 3 consecutive years of rise, India's forex reserves **declined by \$70 bn in 2022** on account of **rising inflation and interest rates**.

This decline can be **primarily (about 55-60% of total loss) attributed to the valuation loss** of other foreign currencies (€, £, ¥) against USD (**that India held as reserves**). **Another major cause is the [FPI withdrawal](#)**.

Due to this, the **number of months of imports** that can be covered through India's reserves have also **declined** (from 13 in 2021-22 to **9.2 in 2022-23**).

Holding forex reserves **reduces the likelihood of [BoP crises](#)** and **helps preserve economic and financial stability against disordered market conditions**. India's Forex Reserves include- Foreign Currency Assets, Gold reserves, **[Special Drawing Rights](#)**, Reserve position with the **[IMF](#)**.

Read More - [Forex Reserves](#)

Young Professionals Scheme

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UNITED KINGDOM

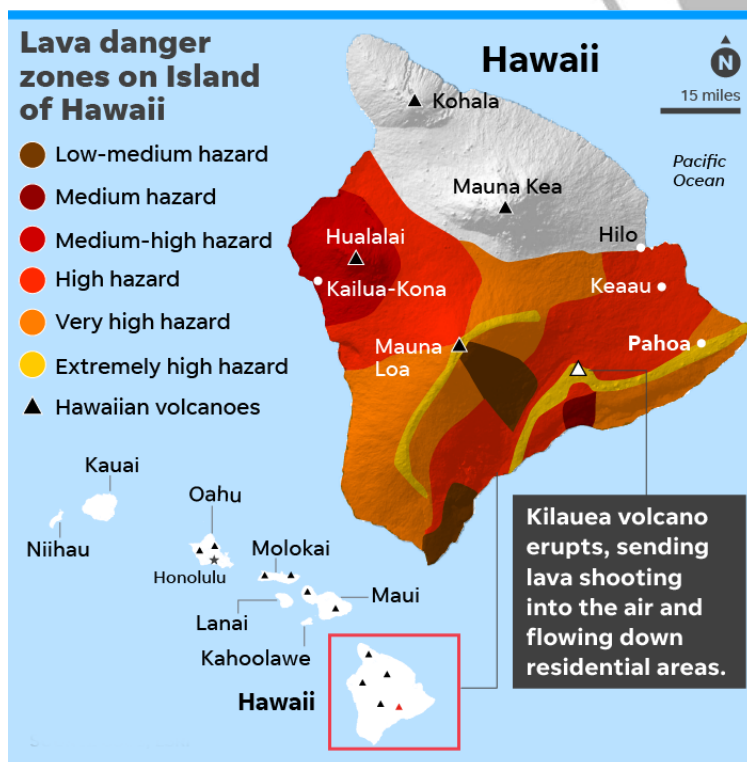


On the [17th Pravasi Bharatiya Divas](#), **India and the UK** have decided to launch **Young Professionals Scheme (YPS)** under which, up to 3,000 of their degree-holding citizens (age 18-30) will be permitted to live and work in each other's countries for a period of 2 years.

The YPS was conceived as part of an [India-U.K. Migration and Mobility MoU \(signed in 2021\)](#). The scheme will have an initial running period of 3 years and is expected to be launched by March 2023.

Read More - [India-UK Relations](#)

Kilauea Volcano Erupts Again



Recently, **Hawaii's Kilauea volcano** erupted again after a brief pause. The eruption in the volcano's crater started in Jan 2022.

The US Geological Service (USGS) has warned the locals about dangerous volcanic fumes containing **sulphur dioxide, Pele's hair (tiny strands of drifting lava) (Pele is the Hawaiian goddess of fire and volcanoes)** and other volcanic particles.

Kilauea is among the most active ones on the planet which last erupted in Sept 2021 and continued for 16 months. The **eruption in 2018** destroyed 700 homes, sending rivers of lava across farms and into the ocean.

In Nov-Dec 2022, **Hawaii's Mauna Loa also erupted** for the **first time in 38 years**. Volcanic eruptions have significant cultural and spiritual meanings for the native Hawaiians.

Read More - [Kilauea Volcano](#), [Mauna Loa Volcano](#)

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