

● POLITY

● ECONOMICS

● TECHNOLOGY

● ECOLOGY

ECONOMICS AND DEVELOPMENT

OCTOBER GROSS GST COLLECTIONS CLIMB TO ₹1.72 LAKH CRORE

CONTEXT: The gross GST revenue collected in the month of October, 2023 is ₹ 1,72,003 crore out of which ₹ 30,062 crore is CGST, ₹ 38,171 crore is SGST, ₹ 91,315 crore (including ₹ 42,127 crore collected on import of goods) is IGST and ₹ 12,456 crore (including ₹ 1,294 crore collected on import of goods) is cess. The average gross monthly GST collection in the FY 2023-24 now stands at ₹1.66 lakh crore and is 11% more than that in the same period in the previous financial year.

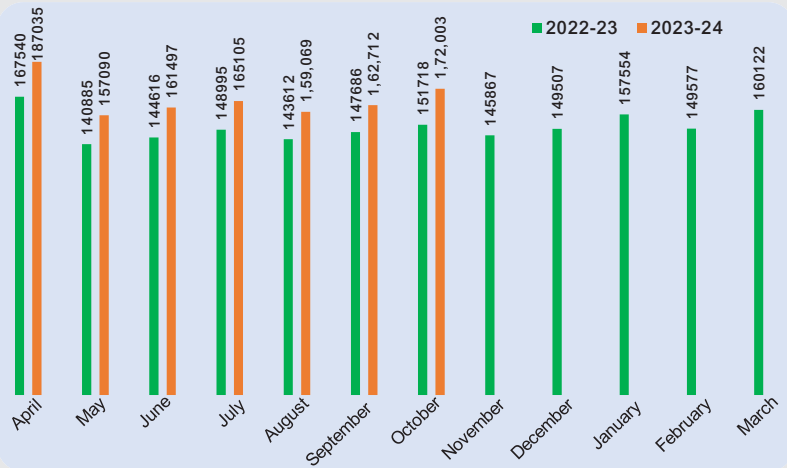


FIGURE: Column chart representation of Goods & Services Tax (GST) receipts (Cr.) (on Y-o-Y basis).



FIGURE: Line chart representation of growth rate of Goods & Services Tax (GST) receipts (Cr.) (on Y-o-Y basis).

Growth in India's gross Goods and Services Tax (GST) revenues bounced back in October with tax collections rising at a 10-month high pace of 13.4% to hit the second-highest monthly tally of ₹1.72 lakh crore. October's GST receipts were 5.7% over the kitty in September, when growth in the indirect tax had slowed to a 27-month low of 10.2%. The 13.4%

revenue growth marks the sharpest year-on-year uptick since December 2022 and breaks a three-month streak of deceleration.

The Ministry did not share the revenue growth trends among States and union territories that are usually part of its monthly GST revenue statement, in the communique issued on Wednesday. Instead, State GST revenue trends for the first seven months of 2023-24 were shared, including the amounts States were credited from collections of the Integrated GST (IGST). Following such IGST settlements, State GST revenues were up 12% between April and October 2023, with just two States reporting negative growth — Manipur (-19%) and Himachal Pradesh (-2%). Experts believe October's GST kitty, stemming largely from transactions that took place in September, got a fillip from some festive spending as well as compliance deadlines and steps to curb evasion.

PERSONS IN NEWS

AUTHOR NANDINI DAS WINS 2023 BRITISH ACADEMY BOOK PRIZE

CONTEXT: Indian-born author Nandini Das has been named the winner of the 2023 British Academy Book Prize for Global Cultural Understanding, a leading international non-fiction award with a prize money of £25,000, for her book *Courting India: England, Mughal India and the Origins of Empire*.

The U.K.-based academic's debut work, described as the "true origin story of Britain and India told through England's first diplomatic mission to the Mughal courts", was revealed as this year's winner at a ceremony at the British Academy in London on Tuesday evening.

As a Professor in the English faculty at the University of Oxford, the 49-year-old author has sought to present a new perspective on the origins of empire through the story of the arrival of the first English ambassador in India, Sir Thomas Roe, in the early 17th century.

The British Academy Book Prize, formerly known as the Nayef Al-Rodhan Prize, was established in 2013 to reward and celebrate the best works of non-fiction that demonstrate rigour. Ms. Das will receive £25,000 for winning the prize and each of the shortlisted works, including *Black Ghost of Empire: The Long Death of Slavery and the Failure of Emancipation* by Caribbean-born Kris Manjappa, will receive £1,000 each.

INTERNATIONAL RELATIONS

NETANYAHU PROMISES 'VICTORY' DESPITE 'PAINFUL LOSS' IN GAZA

CONTEXT: Prime Minister Benjamin Netanyahu vowed on Wednesday to continue Israel's war on Hamas despite suffering "painful losses" in ground fighting inside the Gaza Strip.



The Health Ministry in Hamas-run Gaza said on Wednesday that 3,648 children are among 8,796 people killed in Israeli strikes since the war erupted. The isolated Palestinian enclave, home to 2.3 million people, is in the grip of a severe humanitarian crisis amid a siege imposed by Israel. Over half the population has fled their homes, and supplies of food, medicine, water and fuel are running low. A territory-wide blackout has left hospitals reliant on generators that could shut down soon as Israel has barred all fuel imports. Israel has been vague about its operations in Gaza, but residents and spokespersons for militant groups say troops appear to be trying to take control of the two main north-south roads.

Israel has vowed to crush Hamas' ability to govern Gaza or threaten it, while also saying it does not plan to reoccupy the territory, from which it withdrew soldiers and settlers in 2005. But it has said little about who would govern Gaza afterwards. In congressional testimony on Tuesday, U.S. Secretary of State Antony Blinken suggested that "at some point, what would make the most sense is for an effective and revitalised Palestinian Authority to have governance and ultimately security responsibility for Gaza".

ECONOMICS AND DEVELOPMENT

PMI POINTS TO MANUFACTURING GROWTH EASING TO 8-MONTH LOW

CONTEXT: The S&P Global India Manufacturing PMI unexpectedly dropped to 55.5 in October 2023 from 57.5, missing market consensus of 57.7. It was the 28th straight month of increase in factory activity but the softest pace since February, as output rose the least in 8 months, new order growth hit its lowest level in a year, and foreign sales expanded at the softest pace in 4 months.

At the same time, the rate of job creation was slight and the slowest since April while backlogs of work were little-changed since September. Concurrently, suppliers were often able to deliver inputs on time, with vendor performance being broadly stable. Buying levels remained robust, but the rate of increase was the softest in 8 months. Price trends were mixed, as both input costs and output charges increased but inflation of the former accelerated while factory gate charges rose to a weaker extent. Lastly, confidence slipped to a five-month low, amid concerns surrounding the path for inflation and demand.

Growth subsided on several fronts, with demand for consumer goods being the worst hit. Job creation was the weakest since April, with less than 4% of firms hiring new staff. Business confidence slid to a five-month low, as concerns surrounding the path for inflation and demand dampened spirits compared with the first half. International orders slowed to a four-month low. Input cost pressures intensified for producers who reported rising prices for aluminium, chemicals, paper, rubber and steel.

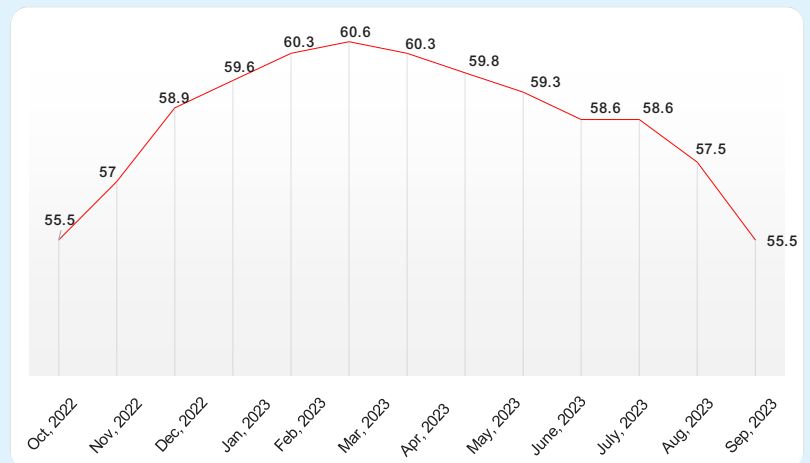


FIGURE: Column chart representation of the monthly S&P Global India Manufacturing Purchasing Managers' Index (PMI).



+91 9383 432 123
+91 7777 875 588
0484 452 77 77

Excellence through Education & Dedication

"Doing nothing is very hard to do. You never know when you're finished."—Leslie Nielsen

INTERNATIONAL RELATIONS

UNDERSTANDING THE U.S.-ISRAEL RELATIONS

CONTEXT: Within days of the October 7 attack by Hamas inside Israel, killing at least 1,400 people, President Joe Biden travelled to Israel to declare solidarity with the Jewish state. Mr. Biden described Hamas as “unadulterated evil” and stated that America “stands with Israel”.

Since the October 7 attack, Israel has been bombing Gaza relentlessly and is currently carrying out a ground invasion in which at least 8,700 Palestinians have already been killed. The U.S. has been careful not to criticise Israel even in the face of the latter’s disproportionate attack on the tiny enclave of 2.3 million people. The U.S. has also vetoed a UN Security Council resolution that called for a humanitarian pause to Israel’s attacks and voted against a resolution at the UN General Assembly calling for a humanitarian truce, which was passed with a landslide. This is not surprising given the history of the U.S.-Israel relations. Barring minor personality clashes between leaders, the U.S. has stood solidly behind Israel, irrespective of the latter’s actions, at least since 1967.

What are origins of U.S.-Israel ties?

The United States and Israel have had a close and enduring relationship since the founding of the State of Israel in 1948. The United States was the first country to recognize Israel, and the two countries have shared a commitment to democracy, economic prosperity, and regional security ever since.

The US-Israel relationship has evolved over time, but it has remained strong throughout. In the early years, the United States provided Israel with military and economic assistance to help it survive and thrive. In recent decades, the relationship has matured into a strategic partnership, with the two countries working together on a range of issues, including counterterrorism, cybersecurity, and regional development.

The US-Israel relationship is based on a number of shared values and interests. Both countries are committed to democracy and the rule of law. They also share a strong economic relationship, with bilateral trade in goods and services totaling nearly \$50 billion annually. In addition, the United States and Israel cooperate closely on security matters, working together to counter threats to their shared interests in the Middle East and beyond.

While the US-Israel relationship has been strong for decades, there have been some periods of tension. For example, the United States has sometimes been critical of Israel's settlement policy in the West Bank, and the two countries have disagreed on how to best address the Israeli-Palestinian conflict. However, these disagreements have not undermined the overall strength of the relationship.

The US-Israel relationship is one of the most important bilateral relationships in the world. It is a critical pillar of US foreign policy in the Middle East, and it is a vital source of

security and stability for both countries.

Here is a timeline of some of the key events in the history of US-Israel relations:

1. 1948: The United States is the first country to recognize Israel as an independent state.
2. 1950: The United States and Israel sign a Mutual Security Agreement, providing Israel with military and economic assistance.
3. 1956: The United States pressures Israel to withdraw from the Sinai Peninsula and Gaza Strip after the Suez Crisis.
4. 1967: The United States supports Israel in the Six-Day War, but also urges it to withdraw from newly occupied territories.
5. 1973: The United States provides airlifts of military supplies to Israel during the Yom Kippur War.
6. 1979: The United States and Israel sign the Camp David Accords, which lead to a peace treaty between Israel and Egypt.
7. 1985: The United States and Israel sign a Free Trade Agreement.
8. 1992: The United States co-sponsors the Madrid Peace Conference, which launches a new round of Israeli-Palestinian peace negotiations.
9. 1993: The United States brokers the Oslo Accords, which establish a framework for Palestinian self-government in the West Bank and Gaza Strip.
10. 2003: The United States supports Israel in the Iraq War.
11. 2009: The United States and Israel sign a Memorandum of Understanding on Security Cooperation, which provides Israel with \$3 billion in annual military aid.
12. 2017: The United States moves its embassy in Israel to Jerusalem, recognizing it as the capital of Israel.
13. 2020: The United States and Israel sign a Declaration of Strategic Partnership, reaffirming their commitment to close cooperation on a range of issues.

The US-Israel relationship continues to be strong today, and it is likely to remain so for many years to come. The two countries share a deep bond based on shared values and interests, and they are committed to working together to address the challenges of the 21st century.

What is the current status of the U.S.-Israel ties?

The current status of US-Israel ties is very strong. The Biden administration has reaffirmed its commitment to Israel's security and well-being, and the two countries continue to cooperate closely on a range of issues, including counterterrorism, cybersecurity, and regional development. In recent months, the Biden administration has taken a number of steps to strengthen the US-Israel relationship, including:

1. Providing Israel with \$3.8 billion in annual military aid
2. Reversing the Trump administration's decision to withdraw from the Iran nuclear deal

3. Working with Israel to normalize relations between Israel and Arab countries
4. Reaffirming the US commitment to a two-state solution to the Israeli-Palestinian conflict

The Biden administration has also been supportive of Israel's right to self-defense, and it has condemned Hamas rocket attacks on Israel. In addition, the Biden administration has worked with Israel to promote regional stability and cooperation.

The US-Israel relationship is one of the most important bilateral relationships in the world, and it is likely to remain so for many years to come. The two countries share a deep bond based on shared values and interests, and they are committed to working together to address the challenges of the 21st century.

Here are some specific examples of the strong US-Israel ties in 2023:

1. In January, US Secretary of State Antony Blinken visited Israel and reaffirmed the Biden administration's commitment to Israel's security.
2. In February, the US and Israel signed a Memorandum of Understanding on Cybersecurity Cooperation, expanding their cooperation on cybersecurity issues.
3. In March, the US and Israel held a joint military exercise, Juniper Oak 2023, which was the largest ever joint exercise between the two countries.
4. In April, the US and Israel signed a Memorandum of Understanding on Energy Cooperation, expanding their cooperation on energy research and development.
5. In May, the US and Israel held a joint Strategic Dialogue, discussing a range of issues, including security, diplomacy, and economics.

The US-Israel relationship is multifaceted and complex, but it is clear that the two countries are close allies and partners. The Biden administration has reaffirmed its commitment to the US-Israel relationship, and the two countries continue to work together on a range of important issues.

Why does the U.S. always back Israel?

There are a number of reasons why the United States has consistently backed Israel since its founding in 1948.

1. Shared values: The United States and Israel share a deep commitment to democracy, human rights, and the rule of law. These shared values form a strong foundation for the relationship between the two countries.
2. Strategic interests: The United States and Israel have a number of shared strategic interests in the Middle East, including countering terrorism, promoting regional stability, and preventing the spread of weapons of mass destruction.
3. Domestic politics: There is a strong pro-Israel lobby in the United States, which has been influential in shaping US

policy towards the Middle East. This lobby includes both Jewish and Christian Americans, as well as a number of powerful organizations, such as the American Israel Public Affairs Committee (AIPAC).

In addition to these general factors, there are also a number of specific reasons why the United States has backed Israel on particular issues. For example, the United States has supported Israel's right to self-defense, its opposition to terrorism, and its efforts to achieve a peace settlement with the Palestinians.

It is important to note that the US-Israel relationship is not without its critics. Some argue that the United States provides too much support to Israel, and that this support undermines the prospects for peace in the Middle East. Others argue that the United States should be more critical of Israel's human rights record, and that it should do more to pressure Israel to withdraw from the occupied territories.

Despite these criticisms, the US-Israel relationship remains strong. The two countries are close allies and partners, and they share a deep commitment to democracy, human rights, and regional security.



VEDHIK
IAS ACADEMY
The New Learning Mantra

**MASTER
THE NEW
LEARNING
MANTRA**

www.vedhikiasacademy.org

CRACKING
CIVIL SERVICES
NO MORE A
DIFFICULT TASK
COME JOIN WITH US

VEDHIK
IAS ACADEMY
The New Learning Mantra





VEDHIK

IAS ACADEMY

The New Learning Mantra

START YOUR JOURNEY WITH THE BEST

**INDIA'S
TOP MOST
CIVIL SERVANTS
FOR COACHING**

www.vedhikiasacademy.org

Head Office:
Vedhik IAS Academy
Mercy Estate,
MG Road, Ravipuram,
Ernakulam-682 015,

Corporate office:
Vedhik IAS Academy
Samkalp Bhawan, Plot No.15,
Sector 4, Rama Krishna Puram,
New Delhi, Delhi-110022

Regional office
Vedhik IAS Academy
202, Raheja Chambers, 12,
Museum Road. Bangalore -
560001. Karnataka, India.

GCC Office:
Bobscoedu,
Bobsco Trading & Contracting Co. W. L . L
Office 22, Dream Tower 1,
Road: 2701, Adliya, Kingdom of Bahrain
www.bobscoedu.com