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STUDENT EDITION
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1 In view of the high level of tensions in Ukraine, New Delhi has organised additional flights to evacuate the students trapped in Ukraine. Four flights from Kyiv to Delhi to operate on Feb 25, Feb 27 and March 6, 2022. India has also asked students to leave Ukraine without waiting for confirmation from universities

2 The BSE benchmark sensex tanked over 1,000 points and the NSE Nifty cracked below the key 17,000-level in opening deals on Tuesday

3 Putin recognises breakaway Ukraine regions. Russian-backed separatists in the Donetsk and Luhansk regions – collectively known as the Donbass – broke away from Ukrainian government control in 2014 and proclaimed themselves independent "people's republics", until now unrecognised. Putin has ordered the deployment of troops to two breakaway regions

4 World leaders condemn Russian decision on Ukraine. The leaders of France, Germany and the United States condemned Putin's move as a "clear breach" of the "Minsk peace agreements". However, Russia's foreign ministry said on Tuesday that Moscow needed to first ratify its friendship treaties with two breakaway Ukrainian regions before it could discuss matters like the exact borders of the territories, RIA news agency reported

***The Minsk peace agreements that were signed in 2014-15 call for a large degree of autonomy for the two regions inside Ukraine**

UKRAINE CRISIS: LATEST UPDATES

THE FUTURE SCENARIO

- 1** Depending on what happens, the most significant effects on the global economy may manifest themselves only over the long run
- 2** One result would be to push Russia to have closer economic ties to China. The two nations recently negotiated a 30-year contract for Russia to supply gas to China through a new pipeline
- 3** The crisis is also contributing to a reassessment of the global economy's structure and concerns about self-sufficiency. The pandemic has already highlighted the downsides of far-flung supply chains that rely on lean production
- 4** Now, Europe's dependence on Russian gas is spurring discussions about expanding energy sources, which could further sideline Russia's presence in the global economy
- 5** As for Russia, the real cost "would be corrosive over time and really making it much more difficult to do business with Russian entities and deterring investment," feel experts

What's at stake for the global economy IF RUSSIA INVADES UKRAINE

After getting battered by the pandemic, supply chain chokeholds and leaps in prices, the global economy is poised to be sent on yet another unpredictable course by an armed clash on Europe's border. Even before the Kremlin ordered Russian troops into separatist territories of Ukraine on Monday, the tension had taken a toll. The promise of punishing sanctions in return by US President Joe Biden and the potential for Russian retaliation had already pushed down stock returns and driven up gas prices.



HOW WEST IS GEARING UP TO FACE THE IMPACT

- The West has taken steps to blunt the impact on Europe if Putin decides to retaliate. The US has ramped up delivery of liquefied natural gas and asked other suppliers like Qatar to do the same
- The demand for oil might add momentum to negotiations to revive a deal to curb Iran's nuclear programme. Iran, which is estimated to have as many as 80 million barrels of oil in storage, has been locked out of much of the world's markets since 2018, when President Donald Trump withdrew from the nuclear accord and reimposed sanctions
- Some of the sanctions against Russia that the Biden administration is considering, such as cutting off access to the system of international payments known as SWIFT or blocking companies from selling anything to Russia that contains American-made components, would hurt anyone who does business with Russia. But across the board, the US is much less vulnerable than the European Union, which is Russia's largest trading partner

THE IMPACT

- An outright attack by the Russian troops could cause dizzying spikes in energy and food prices, fuel inflation fears and spook investors, a combination that threatens investment and growth in economies around the world
- Europe gets nearly 40% of its natural gas and 25% of its oil from Russia, and is likely to be walloped with spikes in heating and gas bills, which are already soaring. Natural gas reserves are at less than one-third of capacity, with weeks of cold weather ahead, and European leaders have already accused Russia's president, Vladimir Putin, of reducing supplies to gain a political edge
- There are food prices, which have climbed to their highest level in more than a decade largely because of the pandemic's supply chain mess, according to a recent United Nations report. Russia is the world's largest supplier of wheat, and with Ukraine, accounts for nearly one-quarter of total global exports. For some countries, the dependence is much greater. That flow of grain makes up more than 70% of Egypt and Turkey's total wheat imports
- This will put further strain on Turkey, which is already in the middle of an economic crisis and struggling with inflation that is running close to 50%, with skyrocketing food, fuel, and electricity prices
- Ukraine, long known as the 'breadbasket of Europe,' actually sends more than 40% of its wheat and corn exports to the Middle East or Africa, where there are worries that further food shortages and price increases could stoke social unrest
- Lebanon, for example, which is experiencing one of the most devastating economic crises in more than a century, gets more than half of its wheat from Ukraine, which is also the world's largest exporter of seed oils like sunflower and rapeseed.
- Also fuelling inflation fears are possible shortages of essential metals like palladium, aluminum and nickel, creating another disruption to global supply chains already suffering from the pandemic, trucker blockades in Canada and shortages of semiconductors
- The price of palladium, for example, used in automotive exhaust systems, mobile phones and even dental fillings, has soared in recent weeks because of fears that Russia, the world's largest exporter of the metal, could be cut off from global markets. The price of nickel, used to make steel and electric car batteries, has also been jumping

R PRAGGNANANDHAA 16-YEAR-OLD BEATS WORLD NO 1 MAGNUS CARLSEN

Teen chess Grandmaster R Pragnanandhaa shocked world No 1 Magnus Carlsen of Norway in the eighth round of the Airthings Masters rapid online chess tournament on Monday. The fifth-youngest person ever to achieve the title of Grandmaster, Pragnanandhaa, playing with black pieces against the 31-year-old Carlsen, won in 39 moves in a Tarrasch variation game. He thus halted Carlsen's run of three consecutive victories. The Indian Grandmaster is currently on the joint 12th spot in the tournament.

What a wonderful feeling it must be for Pragg. All of 16, and to have beaten the experienced and decorated Magnus Carlsen, and that too while playing black, is magical! Best wishes on a long and successful chess career ahead. You've made India proud

SACHIN TENDULKAR tweeted

WAH! Snow Taj

Created by Grand Mumtaz Resort in Gulmarg, this replica of the Taj Mahal – one of the seven wonders of this world – has been attracting the attention of tourists and locals who visit in large numbers to enjoy snow. The sculpture was made in about 100 hours (17 days) by the hotel team members in sub-zero environment (as low as minus 12 degrees Celsius at times) within the hotel premises. The structure measures 24 feet x 24 feet x 16 feet high in size with zero material expenses, and has been built without any professional assistance.

Pop sensation Britney Spears signs 15 million-dollar book deal for tell-all memoir

Pop star Britney Spears has signed a \$15 million book deal with publishing house Simon & Schuster for a tell-all memoir. According to Page Six, Simon & Schuster secured the deal for Spears' memoir after a massive bidding war involving multiple publishers. In her public testimony last year about the conservatorship (usually granted for individuals when they are considered to have a severely diminished mental capacity), Spears told the Los Angeles judge that she had been forced to work by conservators despite begging for breaks, and that she had no control over her finances.

TODAY'S EDITION

- Politics shrouded the world of sports when Djokovic was questioned on his vaccine stance and Kohli was asked about his performance. Get your news update
- Take a virtual trip to the Swiss Alps, famous for its natural beauty, through the lens of a young traveller and soak in the intoxicating beauty of Switzerland
- India to go with tried and tested for tie against Spain. The Indian team will be led by Manpreet Singh

The World

this week



IS

it time to cut down Covid curbs?



IN THE NEWS FOR

The number of Covid-19 cases in India has witnessed a significant dip over the last few weeks, with the number of daily cases dwindling in the 30,000-

range. Amid this, the Centre has issued fresh instructions to the states regarding the Covid-19 restrictions. It has asked the states to review and alter the additional restrictions, which were put in place in December-January.

WE SPEAK

Several states such as Delhi, UP, Chandigarh, Tamil Nadu, Kerala and West Bengal have already resumed physical classes. While the response on the first day was below 50%, schools and teachers are hopeful the numbers will increase gradually. They felt parents are still taking stock of the situation.



YOU SPEAK

Over the last two years, people have been through a lot. Children have been under tremendous stress owing to online learning and adapting to 'socialising via screen'. Now that vaccinations have started for teens, physical schools should start. However, it is also essential that children and teachers undergo counselling to tackle the 'learning gap' and the 'emotional stress' that they've been through during the lockdown. Once, children are back in schools, even working parents can return to offices.



KHEWA MALHOTRA, class XI, Carmel Convent School, Chandigarh

DO

you support Djokovic's stance on vaccines?

IN THE NEWS FOR

World No. 1 tennis player Novak Djokovic, in an interview to the BBC, said that he was "willing to pay" the "price" of not being vaccinated against Covid-19

and risk not being able to participate in the upcoming French Open and Wimbledon, which are scheduled to be held later this year, if they make Covid-19 vaccination mandatory for players.



What's at stake:

Djokovic was earlier this year deported from Australia and barred from participating in the Australian Open for his refusal to get vaccinated. That cost him a chance of winning a record 21st Grand Slam. So far, none of the other three Grand Slams, including the US Open, have made it mandatory for players to be vaccinated against Covid-19, though spectators need to be vaccinated.

WE SPEAK

A medical ethicist warned Djokovic's comments about vaccination will "cause harm". Professor Dominic Wilkinson, of Oxford University, said: "It potentially reinforces those beliefs among other people who aren't, like him, super-fit and healthy, and who may well be at serious risk of getting ill."

His justification

While clarifying that he wasn't against vaccination per se – disclosing that he had taken vaccines as a child – Djokovic, however, drew the line when it came to Covid-19 vaccination, saying that "the freedom to choose what you put in your body" was more important to him than winning any title. He also added that he was keeping an open mind about being jabbed.

YOU SPEAK



Being an icon – one always has a greater role to play in society – to inspire people and motivate them. However, he has the free will to decide what's best for his body. Djokovic has refrained from being associated with the anti-vaccine movement but is conscious of what is administered to his body. I think it's his personal decision whether he wishes to get vaccinated or not, as there is always a personal choice before societal duties and image. I don't think this, however, would affect the larger population's views on vaccination.

RAKSHIT DUBEY, class X, Zebar School for Children, Ahmedabad



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WHAT

kind of changes can we expect with AI?



IN THE NEWS FOR

Tata Group, which officially became the owner of Air India starting from January 27, 2022, after the divestment process was complete, has thought of some changes to be made for an overhaul of the brand of the debt-laden airline. According to a PTI report, the employees have been told that efforts will be made to change the image, attitude and perception of Air India. On Thursday, Air India offered enhanced meal services on four flights from Mumbai even before the handover was complete.

WE SPEAK

- 1 According to reports, the cabin crew members have been instructed to address passengers as guests.
- 2 The crew members will have to be smartly dressed and well-groomed and grooming executives will be conducting checks at the airports.
- 3 The renewed focus will be on the performance. Timeliness will be top priority. Hence, doors will be closed 10 minutes before departure.
- 4 A special audio message by Ratan Tata, Chairman Emeritus of Tata Sons, will be played in flights and crew will be instructed on when and how to play it.

YOU SPEAK

I believe Air India's takeover by the Tatas will lead to a massive revival of the airline. The airline was founded by JRD Tata and then was taken over by the government and was run as India's international airline. Later on, Indian Airlines was also merged into its service. It received a bad name as the flights were habitually late, service was tardy and there was a blasé attitude among the staff. In a good start, the Tatas have asked the staff to pull up their socks, be efficient, manage time well and focus on building the good will back. With experience of running Vistara, Tatas will instill professionalism and people-centric business values among the Air India staff.



DHITI WADHWA, class XI, PACE Jr Science College, Andheri

DO

you think cryptocurrencies should be banned?

IN THE NEWS FOR

Making a strong case for banning cryptocurrencies, Reserve Bank Deputy Governor T Rabi Sankar said they are even worse than Ponzi schemes and threaten the financial sovereignty of a country. Observing that crypto-technology is underpinned by a philosophy to evade government controls, he said they have been specifically developed to bypass the regulated financial system. Cryptocurrencies can wreck the currency system, monetary authority, banking system, and in general the government's ability to control the economy.

WE SPEAK

If cryptocurrencies are banned, the vast majority of investors who are law abiding would desist from investing. Those few elements who would continue to invest will essentially be carrying out an illegal activity. Such exceptions should reinforce the need for a ban, rather than invalidate it, according to RBI deputy governor.

YOU SPEAK

If crypto currency is banned in India, many investors will suffer huge losses. The Indian government has levied 30% tax on cryptocurrency, causing a huge havoc among the investors. A ban could spell only more trouble. The financial system needs to be prepared so that all stakeholders get to move forward with the times.

SUSHANTH, class X, Sister Nivedita School, Hyderabad



DOES

Kohli need space?



IN THE NEWS FOR

In no mood to talk about the prolonged lean patch that Virat Kohli is enduring, India captain Rohit Sharma said "everything will fall in place" if the chatter around him stops. Ahead of the T20 series against the West Indies starting Wednesday, media queries were once again focussed on Kohli's batting form and Rohit wasn't pleased.

"I think it starts from you guys," Rohit was curt in his first response, directing at the media.

WE SPEAK

Kohli has not scored a hundred for more than two years in international cricket. In ODIs, it has been three years since his last century. He has 44 hundreds in the format overall. But Kohli has scored a lot of half centuries which is an indication that he is not exactly in bad form.

YOU SPEAK

Virat Kohli has been under the constant scrutiny of the media and the management. Skipper Rohit Sharma is right when he asked everyone to back off, and give him time and space to focus on the game, and regain his form. People often tend to intrude into his personal space too. While at good times, so much media attention may boost a person's confidence, when the chips are down, it can be quite demoralising and discouraging.

UDISHA TIWARI, class XI, CMS Gombi Nagar 2, Lucknow

