

2020



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CURRENT AFFAIRS

ECONOMIC DEVELOPMENT

3rd February - 8th February



1. DefExpo 2020

Why in News?

The 11th biennial edition of the DefExpo is being held for the first time in Lucknow, Uttar Pradesh from 5th to 9th Feb 2020.

Key Points

- It is a flagship biennial event being organized by the Department of Defence Production, Ministry of Defence, Government of India.
- The main theme of the DefExpo India- 2020 is '**India: The Emerging Defence Manufacturing Hub**' and the focus will be on '**Digital Transformation of Defence**'.
- It provides a single platform to bring new technologies, technological solutions, where Defence manufacturing companies from India and abroad showcase their products.
- The 5th India-Russia Military Industry conference will be held on the sidelines of the event.
- The exhibition highlights up as an attractive destination for investment in the defence sector.
 - One of the two Defence Industrial Corridors is proposed in UP, while the other one is planned for Tamil Nadu.

2. International Intellectual Property Index

Why in News?

The US Chamber of Commerce has moved India to 40th position on the International Intellectual Property (IP) Index, 2020 from the 36th position in 2019.

- The eighth edition of the International IP Index is titled **Art of the Possible**.
- The Index evaluates the IP framework in each economy across 50 unique indicators which industry believes represent economies with the most effective IP systems.

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- **Top performers:**
 - US
 - UK
 - France
 - Germany
 - Sweden
- **India's performance:**
 - India's score has shown improvement by 7% (from as compared to the previous year, but based on relative performance, India has slipped by 4 positions.
 - The hurdles mainly remain in patent eligibility and enforcement.

US Chamber of Commerce

- It is the **world's largest business federation** representing the interests of more than 3 million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations.

3. Vadhavan Port

Why in News?

The Union Cabinet has given its 'in-principle' approval for setting up India's 13th major port at Vadhavan near Dahanu in Maharashtra.

About the Vadhavan Port

- The port will be developed on a landlord model.
 - In the landlord port model, the publicly governed port authority acts as a regulatory body and as landlord while private companies carry out port operations.
 - Other major ports of India follow the hybrid format of the service port model and the landlord model of port management.
 - In the service port model, the port authority owns the land and all available assets and performs all regulatory and port functions. Here, the port trust is both the landlord and the cargo terminal operator.
- It will be developed as a container port.
 - A container port is a port which specialises in handling goods transported in containers.
- A Special Purpose Vehicle (SPV) will be formed with Jawaharlal Nehru Port Trust (JNPT) as the lead partner to implement the project.

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