

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 <u>BoP crises</u> and helps preserve economic and financial stability against disordered market conditions. India's Forex Reserves include- Foreign Currency Assets, Gold reserves, <u>Special Drawing Rights</u>, Reserve position with the <u>IMF</u>.

Read More - Forex Reserves

Young Professionals Scheme





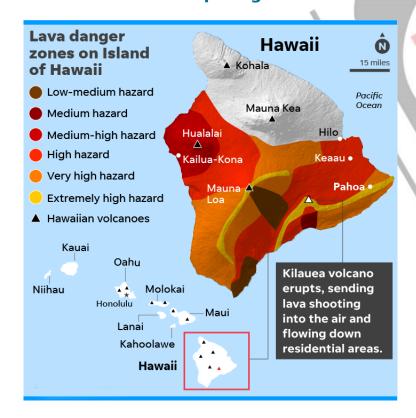
On the <u>17th Pravasi Bharatiya Divas</u>, India and the UK have decided to launch Young Professionals Scheme (YPS) under which, up to 3,000 of their degree-holding citizens (age 18-30) will be permitted to live and work in each other's countries for a period of 2 years.

The Vision

The YPS was conceived as part of an <u>India-U.K. Migration and Mobility MoU</u> (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

PDF Reference URL: https://www.drishtiias.com/printpdf/rapid-fire-current-affairs-11

