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Important Facts For Prelims (11th April 2019)

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Law for Banning Sale of e-cigarettes

- The Commerce Ministry has asked its Health Counterpart to frame a law for banning manufacture and sale of e-cigarettes in the country.
- Earlier, the Health Ministry had asked the Commerce Ministry to issue a notification banning import of Electronic Nicotine Delivery Systems (ENDS), including e-cigarettes and flavoured hookah.
- Without banning domestic sale and manufacturing of ENDS through a law, ban on its import will amount to the infringement of global trade norms.
- In August last year, the health ministry had issued an advisory to all states and Union Territories (UTs) to stop the manufacture, sale and import of ENDS.
- In March, the Central Drugs Standard Control Organization also directed all drug controllers in states and UTs to not to allow the manufacture, sale, import and advertisement of ENDS, including e-cigarettes and flavoured hookah, in their jurisdictions.

Electronic Nicotine Delivery Systems (ENDS)

- ENDS **heat a solution (e-liquid) to create an aerosol** which frequently contains flavourants, usually dissolved into Propylene Glycol or/and Glycerin.
- Electronic cigarettes, the most common prototype, are devices **that do not burn or use tobacco leaves but instead vaporise a solution** so that a user can inhale. The main **constituents** of the solution, in addition to **nicotine**, are **propylene glycol**, with or without glycerol and **flavouring agents**.
- ENDS solutions and emissions also contain some other toxicant chemicals.

Global Financial Stability Report

- The Global Financial Stability Report (GFSR) is a **semiannual report by the International Monetary Fund (IMF)** that assesses the stability of global financial markets and emerging-market financing. It is **released twice per year, in April and**

October.

- It draws out the financial ramifications of economic imbalances highlighted by the **IMF's World Economic Outlook**.
- In addition to **assessing the condition of worldwide markets**, the GFSR also issues **recommendations for central banks, policymakers and others who supervise global financial markets**.
- The April 2019 Global Financial Stability Report (GFSR) finds that despite significant variability over the past two quarters, financial conditions remain favourable.
- The latest GFSR **introduces a way to quantify vulnerabilities** in the financial system, encompassing **six sectors: corporates, households, governments, banks, insurance companies, and other financial institutions**.
- The report specifically focuses on corporate sector debt in advanced economies, the sovereign-financial sector nexus in the Euro area, China's financial imbalances, volatile portfolio flows to emerging markets, and downside risks to the housing market.

However, the short-term risks to global financial stability are still low by historical standards, though they are slightly higher than what was **highlighted in October 2018 Global Financial Stability Report**. In the medium term, however, risks remain elevated.

- It recommends action by policymakers, including through the clear communication of any changes in their monetary policy outlook, the deployment and expansion of macroprudential tools, the stepping up of measures to repair public and private sector balance sheets, and the strengthening of emerging market resilience to foreign portfolio outflows.

Cloud Honeypots

- According to a report by **Sophos (an IT security company)** "Exposed: Cyber attacks on Cloud Honeypots", over five million attacks were attempted on the global network of honeypots.
- Cybercriminals attempted attacks on a **Mumbai Cloud server honeypot more than 678,000 times in a month**, which was second to Ohio in the US that recorded more than 950,000 login attempts.
- **What is a Honey Pot?**
 - **Honeypots are decoy systems providing hosts that have no authorized users other than the honeypot administrators, as they serve no business function.**
 - A honeypot is a system **intended to mimic likely targets of cyberattackers** for security researchers to monitor cybercriminal behavior.
 - **Honeypots are used to trap attackers into thinking that they have penetrated a network**, allowing time for defenders to analyze their threat parameters and generate appropriate threat indicators to block an impending

attack.