

International Day of Tropics

The International Day of the Tropics, observed annually on June 29, is a day dedicated to recognizing the incredible diversity and importance of the world's tropical regions. This special day aims to raise global awareness about the unique challenges and opportunities faced by tropical areas, while highlighting their crucial role in our planet's ecosystem and human society.



The tropics are a geographic area of Earth roughly between the Tropic of Cancer in the north and the Tropic of Capricorn in the south. This region is characterized by:

- Warm temperatures year-round
- Little seasonal variation in day-to-day temperature
- Significant rainfall, especially near the equator

Diverse and abundant plant and animal life

The tropics are home to some of the world's most biodiverse ecosystems, including rainforests, coral reefs, and mangrove swamps. These areas play a vital role in regulating the Earth's climate and supporting countless species.

The United Nations General Assembly established the International Day of the Tropics on June 14, 2016, through resolution A/RES/70/267. The date of

June 29 was chosen to commemorate the anniversary of the first "State of the Tropics Report," launched in 2014 by Myanmar's Nobel Laureate, Aung San Suu Kyi.

This groundbreaking report was the result of collaboration among twelve leading tropical research institutions. It provided a unique and comprehensive perspective on the rapidly changing tropical regions of our planet.

The tropical regions of Earth are crucial for several reasons:

- 1. Biodiversity:** The tropics are home to an estimated 80% of the world's terrestrial species and 95-99% of the world's coral species.
- 2. Climate regulation:** Tropical forests and oceans play a significant role in regulating global climate patterns.
- 3. Natural resources:**

Many important natural resources, including timber, minerals, and medicinal plants, are found in tropical regions.

4. Cultural diversity: The tropics are home to numerous indigenous cultures with rich traditions and knowledge.

5. Economic significance: Tropical regions contribute significantly to global agriculture, tourism, and other economic sectors.

Challenges Facing Tropical Regions: Despite their importance, tropical areas face numerous challenges:

- Climate change:** Rising temperatures and changing precipitation patterns are threatening tropical ecosystems.
- Deforestation:** Large-scale logging and land conversion are destroying tropical forests

at an alarming rate.

Urbanization: Rapid urban growth is putting pressure on tropical environments and traditional ways of life.

Biodiversity loss: Many tropical species are at risk of extinction due to habitat loss and other human activities.

Demographic changes: Population growth and shifts are creating new pressures on tropical resources and societies.

The International Day of the Tropics serves several important purposes:

1. Raising awareness: It educates people worldwide about the importance of tropical regions and the challenges they face.

2. Promoting sustainable development: The day highlights the critical role tropical countries play in achieving global sustainability goals.

3. Sharing knowledge: It provides a platform for sharing tropical stories, expertise, and best practices.

4. Recognizing progress: The day allows for evaluation of progress in addressing tropical issues and celebrating successes.

5. Fostering cooperation: It encourages international cooperation in research, conservation, and sustainable development efforts in the tropics.

New Apple iPad mini built for Apple Intelligence launched



Tech giant Apple on Tuesday introduced new iPad mini, driven by the A17 Pro chip and Apple Intelligence, along with striking features.

Housing an ultraportable design, the new iPad mini is available in four finishes, including a new

blue and purple, and features 8.3-inch Liquid Retina display.

According to the company, A17 Pro delivers a huge performance boost for even the most demanding tasks, with a faster CPU and GPU, a 2x faster Neural Engine than the previous-generation iPad mini, along with support for Apple Pencil Pro.

The 12MP wide back camera supports Smart HDR 4 for natural-looking photos with increased dynamic range, and uses machine learning to detect and scan documents right in the Camera app.

Customers can pre-order the new iPad mini now and it will be available starting October 23. The

new iPad mini starts at Rs 49,900 for the Wi-Fi model, and Rs 64,900 for the Wi-Fi + Cellular model.

The new iPad mini starts with 128GB of storage — double the storage of the previous generation. The new iPad mini is also available in 256GB and 512GB configurations. For education, the iPad mini starts at Rs 44,900, said the company. "iPad mini appeals to a wide range of users and has been built for Apple Intelligence, delivering intelligent new features that are powerful, personal, and private," said Bob Borchers, Apple's vice president of Worldwide Product Marketing. A17 Pro chip makes it

faster than ever for users to edit photos, dive into more immersive AR applications, and more.

Deeply integrated into iPadOS 18, Apple Intelligence harnesses the power of Apple silicon and Apple-built generative models to understand and create language and images, take action across apps, and draw from personal context to simplify and accelerate everyday tasks.

According to the company, the first set of Apple Intelligence features will be available in US English this month through a free software update with iPadOS 18.1, and available for iPad with A17 Pro or M1 and later.

Global smartphone market grows 2 pc, iPhone 16 makes Apple biggest brand in Sep

Global smartphone market grew 2 per cent in the July-September period — the first year-on-year growth in a third quarter since Q3 2018 — as Apple became the biggest brand in September helped by early launch of iPhone 16, according to a new report on Tuesday.

This was the global smartphone market's fourth consecutive quarter of growth, a testament to the ongoing market recovery, according to Counterpoint Research's Smartphone 360 Tracker.

Apple's sales grew 1 per cent in Q3, and it established itself as the biggest brand globally in September, helped by the iPhone 16 launch, despite iPhone 16 series sales remaining flat.

The market has remained stable in 2024, rebounding from the lowest sales in a decade as consumer



sentiment and macroeconomic factors continue to fare better than last year. Most markets recovered in Q3 led by Western Europe, Latin America (LATAM) and Japan, all recording double-digit YoY percentage growth.

Research Director Tarun Pathak said that as smartphone players have benefited from the recovering market in 2024, and the top 10 brands have all consolidated share. "Samsung and Apple

retained the top two spots in Q3 2024, followed by Xiaomi, OPPO and vivo. Samsung led the market with a 19 per cent share, thanks to sustained A-series demand and better performance of the S24 series," Pathak added.

"Even as the iPhone 16 series saw flat sales initially, we expect the demand for iPhone 16 series to remain stable due to the large installed base of iPhone users," he added. Growth in smart-

phone sales volumes is slowing due to lengthening holding periods and maturing consumer base. Nevertheless, consumers are spending more than ever on new smartphones, leading to value growth in the industry, said the report.

"One of four consumers buying a smart phone in 2024 will spend more than \$600. This is the segment where new technologies like Gen AI will make a difference," said the report.

Historical Cost Methods - FIFO and LIFO

A historical cost is a measure of the value which is used in accounting. In the Historical Cost method, the value of an asset on the balance sheet is recorded at its original cost. Original cost is the cost at which the asset is being acquired by the company. The historical cost method is used for fixed assets in the United States under the principles of GAAP. The historical cost has a great significance in the accounting system used by the accountant which helps the proper estimation of depreciation value of the assets.

Understanding Historical Cost: The historical cost principle is the basic accounting principle under the U.S. GAAP. According to the historical cost principle, generally, the assets are recorded on the balance

sheet. The recording is done at a historical cost even though the cost has increased over the time period. The assets are held at historical cost, for example, the marketable securities, the impaired intangible assets, etc.

First In First Out Method: First In, First Out, abbreviated and commonly known as FIFO, is an asset-management and a valuation method in which the assets that are produced or acquired first are to be sold, used, or disposed of first. This is the fundamental of the FIFO method. For tax purposes, FIFO assumes that the assets with the oldest costs are included in the income statement, under the heading cost of goods sold (COGS). The remaining inventory assets are then matched to the assets that are most recently purchased or

produced. **Working of First In, First Out (FIFO):** The FIFO method is used for the cost flow assumption purposes. In the manufacturing unit, as items progress to the development stages and as finished inventory items are sold, the associated costs with that product must be recognized as an expense. Under the FIFO, it is assumed that the cost of inventory purchased first will be recognized very first. The money value of total inventory decreases in this process as inventory has been removed from the company's ownership. The costs associated with the inventory may be calculated in several other ways, a popular way is this FIFO method.

Last In First Out: Last In, First Out abbreviated and popularly known as LIFO is another method that is used to account for the inventory. This records the most recently produced items that are to be sold first. Under the LIFO system, the cost of the most recent products is purchased or produced and the first to be expensed as the cost of goods sold (COGS), which means that lower cost of older products will be reported as an inventory.

The two alternative methods of inventory-costing are the First In, First Out (FIFO) and LIFO (Last In First Out). In FIFO, the oldest inventory items are recorded and sold first. In another type of cost method, that is the average cost method, takes the weighted average of all the units available for sale during the particular accounting period and then uses that average cost to determine the COGS and then the ending inventory.

Question & Answer Series

Important days & events

1. Janjatiya Gaurav Diwas is celebrated on the birth anniversary of which leader?

- [A] Atal Bihari Vajpayee
- [B] Dr B.R. Ambedkar
- [C] Birsra Munda
- [D] Shyama Prasad Mukherjee

2. When is the 'World Diabetes Day' observed?

- [A] September 14
- [B] October 14
- [C] November 14
- [D] December 14

3. World Heritage Week is observed every year during which month?

- [A] January
- [B] April
- [C] September
- [D] November

4. Which Asian country announced to provide visa-free entry to citizens of 15 countries?

- [A] Bangladesh
- [B] China
- [C] Singapore
- [D] Thailand

5. National Milk Day is observed in India, in which month?

- [A] June
- [B] September
- [C] November
- [D] December

6. When is 'Abolition of Slavery' observed?

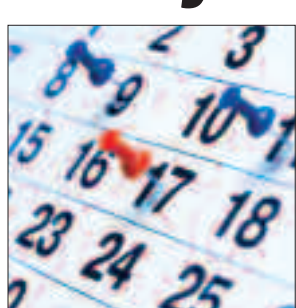
- [A] December 1
- [B] December 2
- [C] December 5
- [D] December 7

7. Which city was venue of ASEAN-India Millet Festival 2023?

- [A] Singapore
- [B] New Delhi
- [C] Jakarta
- [D] Kuala Lumpur

8. UN Arabic Language Day is celebrated on which date?

- [A] December 16
- [B] December 18



- [C] December 20
- [D] December 19

9. What was the theme for the National Farmer's Day 2023?

- [A] Delivering Smart Solutions for Sustainable Food Security and Resilience
- [B] Without farmers, no country can progress
- [C] Accelerating agricultural development through value chain addition
- [D] None of them

10. December 24 is celebrated as:

- [A] National Farmers Day
- [B] National Mathematics Day
- [C] National Consumer Rights Day
- [D] Good Governance Day

11. What is the theme of the 'India International Science Festival', 2023?

- [A] Science and Technology Public Outreach in Amrit Kaal
- [B] Global Science for Global Wellbeing
- [C] Marching towards Amrit Kaal with Science, Technology, and Innovation
- [D] Integrated Approach in Science and Technology for a sustainable future

12. Recently, which state hosted the sixth edition of the Khelo India Youth Games?

- [A] Tamil Nadu
- [B] Odisha
- [C] Kerala
- [D] Andhra Pradesh

13. 'Fit India Champions'

podcast series, which was seen in the news, is launched by which ministry?

- [A] Ministry of Youth Affairs and Sports
- [B] Ministry of Home Affairs
- [C] Ministry of Defence
- [D] Ministry of Finance

14. When is the 'National Voters' Day' observed every year?

- [A] 24 January
- [B] 25 January
- [C] 26 January
- [D] 15 January

15. What is the theme of 'National Tourism Day', 2024?

- [A] Sustainable Journeys, Timeless Memories
- [B] Tourism and Green Investments
- [C] Rural and Community Centric Tourism
- [D] Tourism for Inclusive Growth

16. Which one of the following city is venue of the India's first beachside startup festival 'Emerge 2024'?

- [A] Udupi
- [B] Mangaluru
- [C] Bengaluru
- [D] Shivamogga

17. World Heritage Week is observed every year during which month?

- [A] January
- [B] Chhattisgarh
- [C] Karnataka
- [D] Odisha

18. What is the theme of 'World Television Day 2023'?

- [A] Accessibility
- [B] Communication
- [C] Inclusion
- [D] Awareness

1. Recently, which ministry launched the 'SWAYAM Plus Platform'?

- [A] Ministry of Education
- [B] Ministry of Home Affairs
- [C] Ministry of Corporate Affairs
- [D] Ministry of Defence

2. Rashtriya Arogya Nidhi (RAN) scheme, recently seen in news, is administered by which ministry?

- [A] Ministry of Rural Development
- [B] Ministry of Health and Family Welfare
- [C] Ministry of Women and Child Development
- [D] Ministry of Agriculture

3. What is the primary objective of the PM-WANI scheme, recently seen in news?

- [A] To provide free laptops to students
- [B] To provide affordable and high-speed internet connectivity to rural and remote areas
- [C] To improve mobile network coverage in urban areas
- [D] To promote digital payment systems

4. 'Niyad Nellanar' scheme, recently seen in news, is associated with which state?

- [A] Jharkhand
- [B] Chhattisgarh
- [C] Karnataka
- [D] Odisha

5. Which state government has recently removed the age limit cap on the 'Mukhyamantri Kisan Evam Khetihar Mazdoor Jeevan Suraksha Yojana'?

- [A] Punjab
- [B] Rajasthan
- [C] Haryana
- [D] Madhya Pradesh

6. Which state government recently launched 'Mannuyir Kaathu Mannuyir Kaappom'?

- 1. C, 2. C, 3. D, 4. B, 5. C, 6. B, 7. B, 8. B, 9. A, 10. C, 11. A, 12. A, 13. A, 14. B, 15. A, 16. B, 17. D, 18. A.

India and States



scheme to improve soil health?

- [A] Andhra Pradesh
- [B] Tamil Nadu
- [C] Karnataka
- [D] Kerala

7. What is the primary objective of the GREAT Scheme, recently seen in news?

- [A] To support traditional textile industries in UAE
- [B] To develop a startup ecosystem in technical textiles
- [C] To promote agricultural products across urban India
- [D] To export Indian Medicines globally

8. Digital Health Incentive Scheme, recently seen in news, was launched under which initiative?

- [A] Mission Indradhanush
- [B] Universal health care
- [C] Ayushman Bharat Digital Mission
- [D] Pradhan Mantri Swasthya Suraksha Yojana

9. What is the aim of the National Forensic Infrastructure Enhancement Scheme (NFIES), recently approved by government of India?

- [A] To improve healthcare infrastructure
- [B] To strengthen the criminal forensic infrastructure
- [C] To enhance educational facilities
- [D] To develop transportation systems

10. "One Family, One Identity" scheme, recently seen in news, is associated with which state?

- [A] Uttar Pradesh
- [B] Maharashtra
- [C] Jharkhand
- [D] Bihar

11. What is the name of the new scheme approved by the Union Cabinet to improve the fisheries sector?

- [A] Pradhan Mantri Matsya Kisan Samridhi Sah-Yojana
- [B] Sagar Parikrama Scheme
- [C] Pradhan Mantri Matsya Sampada Yojana
- [D] Palk Bay Scheme

12. Which state government recently launched the 'SWAYAM scheme' to provide interest-free loans to youth?

- [A] Rajasthan
- [B] Haryana
- [C] Odisha
- [D] Uttar Pradesh

13. Which ministry has launched the renewed portal of the Animal Husbandry Infrastructure Development Fund?

- [A] Ministry of Rural Development
- [B] Ministry of Fisheries, Animal Husbandry & Dairying
- [C] Ministry of Agriculture
- [D] Ministry of Tourism

14. Sikkim's INSPIRES programme, recently seen in the news, is assisted by which multinational institutions?

- [A] International Monetary Fund
- [B] World Bank
- [C] Global Environment Facility
- [D] Asian Development Bank

- 1. A, 2. B, 3. B, 4. B, 5. C, 6. B, 7. B, 8. C, 9. B, 10. A, 11. C, 12. C, 13. B, 14. B.

Defence

1. Recently, the 'ASHVA' range of All-Terrain Vehicles with Military Potential was developed in which city?

- [A] Jaipur
- [B] Indore
- [C] Bengaluru
- [D] Varanasi

2. Exercise Tarkash, a joint counter terrorism exercise, recently held between which two countries?

- [A] India & Australia
- [B] Nepal & China
- [C] India & Egypt
- [D] India & US

3. What is the primary objective of Project Udbhav, recently seen in news?

- [A] To study ancient Indian texts
- [B] To bridge the gap between ancient wisdom and modern military practices
- [C] It reflects the project's focus on ancient Indian military strategies
- [D] To analyze the world wars

4. What kind of missile is 'Iris-T Missile', recently seen in news?

- [A] Air-to-Air missile
- [B] Surface-to-Air missile
- [C] Surface-to-Surface missile
- [D] Air-to-Surface missile

5. Recently, where was the 'Japan India Maritime Exercise 2024 (JIMEX-24)' started?

- [A] Gujarat, India
- [B] Yokosuka, Japan
- [C] Tokyo, Japan
- [D] Chennai, India

6. Recently, who has been appointed as the next Chief of the Army Staff?

- [A] Mukesh Chadha
- [B] Upendra Dwivedi
- [C] Dheerendra Singh
- [D] Manjit Kumar

7. Which aerospace company recently has signed an agreement with UAE's Edge Group to collaborate on drones, missiles, and cyber technologies?

- [A] Adani Defence
- [B] Tata Advanced Systems Limited
- [C] Aeronautical Development Agency
- [D] Mahindra Aerospace

8. What is the main focus of the 'Joint Doctrine for Cyberspace Operations', recently released by CDS?

- [A] Military aspects of cyberspace operations
- [B] To create an AI tool for monitoring civilians
- [C] Monitoring Earth's climate
- [D] None of the Above

9. Innovations for Defence Excellence (iDEX), recently seen in news, is a flagship initiative of which ministry?

- [A] Ministry of Home Affairs
- [B] Ministry of Communications
- [C] Ministry of Defence
- [D] Ministry of Earth Sciences

10. Recently, the 'ASHVA' range of All-Terrain Vehicles with Military Potential was developed in which city?

- [A] Jaipur
- [B] Indore
- [C] Bengaluru
- [D] Varanasi

11. Which Indian Navy ships recently completed their visit to Manila, Philippines as part of the Operational Deployment of the Indian Navy's Eastern Fleet to the South China Sea?

- [A] INS Vikrant, INS Shardul, and INS Kesari
- [B] INS Delhi, INS Shakti, and INS Kiltan
- [C] INS Karanj, INS Vela, and INS Vagir
- [D] INS Satpura, INS Betwa, and INS Kora

- Answer
1. C, 2. D, 3. B, 4. A, 5. B, 6. B, 7. A, 8. A, 9. C, 10. C, 11. B.