

EVERYDAY CURRENT AFFAIRS - AUGUST 25, 2024

TAMIL NADU

- > State's Revised Scholarship Scheme
- ✓ The number of graduates from the Scheduled Caste (SC) and the Scheduled Tribe (ST) communities availing themselves of the State government's scholarship scheme to study masters or doctoral degrees in top global universities has increased in the past couple of years.



- ✓ The State launched the overseas scholarship scheme for SC/ ST graduates in 2003.
- ✓ However, only a handful of graduates used to avail themselves of the initiative till 2022-23 due to procedural bottlenecks.
- ✓ In 2023, the Department of Adi Dravidar and Tribal Welfare restructured the scheme by removing the cap on the number of graduates who could benefit from it, and several other provisions.



- Union Cabinet approves proposal to Bolster Biotech Manufacturing
- ✓ The Union Cabinet on Saturday cleared a proposal to bolster biotechnology-based manufacturing, called BioE3 (Biotechnology for Economy, Environment and Employment) Policy for Fostering High Performance Biomanufacturing.



- ✓ To be steered by the Department of Biotechnology, the aim is to have it catalyse a technology revolution "just as the IT industry revolutionised life in the 1990s".
- ✓ High performance biomanufacturing is the ability to produce products from medicine to materials, address farming and food challenges, and promote manufacturing of bio-based products through integration of advanced biotechnological processes."

ECONOMY

- 'Space sector contributed 20,000 crore to India's GDP over the last decade'
- ✓ India's space sector has directly contributed about \$24 billion (20,000 crore) to India's Gross Domestic Product over the last decade.

'Space sector contributed ₹20,000 crore to India's GDP over the last decade'



✓ It has directly supported 96,000 jobs in the public and private sector. For every dollar produced by the space sector, there was a multiplier effect of \$2.54 to the

Indian economy and India's space force was 2.5 times "more productive" than the country's broader industrial workforce.



