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News: Cryptocurrency

- Recently, the Central African Republic (CAR) became the second country after El Salvador to adopt Bitcoin as legal tender.

Reasons for Adopting Cryptocurrencies as legal tender

- Strong and Inclusive Growth: The measure would enable “strong and inclusive growth” and place the African country on the “map of the most courageous and visionary countries in the world”.
- Having a population of 5 million, CAR is among the poorest and most economically fragile countries globally.
- As per the World Bank estimates provided in July 2021, 71% of its population was living below the international poverty line of USD 1.90/day.
- Positive Growth: There is potentially a direct relationship between inflation and countries permitting the use of cryptocurrencies.
- Cryptocurrencies bear the potential to convert inflation-related decline from legal currencies into positive growth.

- This potentially direct relationship would be relevant for CRA. As per the IMF, inflation in the country is expected to accelerate to 4% in 2022 because of rising food and fuel prices.

Drawbacks

- **Extremely Volatile:** Cryptocurrencies are highly volatile assets and have acquired popularity for their unregulated nature and the risk of volatility has established concerns over the potential impact on a country's macroeconomic stability, especially those with weak socio-economic fundamentals.
- Recently, several countries have considered instituting laws that regulate the use of cryptocurrencies, particularly those not having well-devised currency mechanisms and experiencing prolonged inflation.
- **Unregulated Nature:** International Monetary Fund (IMF) had also urged El Salvador to limit the scope of unregulated assets as there are large risks associated with the use of Bitcoin on financial stability, financial integrity, and consumer protection, as well as the associated fiscal contingent liabilities.
- **Paying Taxes in Cryptocurrencies:** For countries like CRA, risks associated with paying taxes in cryptocurrencies would be exposed when taxes are paid using crypto assets but expenditures remain in local currency.

- For example, the government collects \$100 worth taxes using crypto denominations, but a downward slide of the asset makes available \$40 to spend.
- **Not a Definite Mechanism:** Unlike equities or currencies, cryptos are not subject to a definite mechanism and are speculative assets; therefore, central banks would not have any reference point to devise their interest rates in accordance with their domestic requirements.
- **Counterproductive Utility:** Blockchains may help trace the transactions but not the parties involved. Hence, it could potentially be used for money laundering, terrorist financing, or other illegal activities.

News: Hypertension

- According to a project called the India Hypertension Control Initiative (IHCI), nearly 23% out of 2.1 million Indians have uncontrolled blood pressure.

Hypertension

- Blood pressure is the force exerted by circulating blood against the walls of the body's arteries, the major blood vessels in the body.
- Hypertension is when blood pressure is too high.
- Hypertension is defined as having systolic blood pressure level greater than or equal to 140 mmHg or diastolic blood pressure level greater than or equal to 90

mmHg or/and taking anti-hypertensive medication to lower his/her blood pressure.

Prevalence

- Southern States have a higher prevalence of hypertension than the national average.
- Kerala (32.8% men and 30.9% women) has the highest number followed by Telangana.
- 21.3% of women and 24% of men aged above 15 have hypertension in the country.

World Health Organisation (WHO) Response

- In 2021, the World Health Organization (WHO) released a new guideline on the pharmacological treatment of hypertension in adults.
- The publication provides evidence-based recommendations for the initiation of treatment of hypertension, and recommended intervals for follow-up.