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News: Fostering Effective Energy Transition 2022

- Recently, the **World Economic Forum (WEF)** has released a report named **Fostering Effective Energy Transition 2022**, which calls for urgent action by both private and public sectors to ensure a resilient energy transition to address the challenges to environmental sustainability, energy security and energy justice and affordability.

Findings of the Report

- The energy transition is not keeping pace with the growing climate urgency, and recent compounded disruptions from a post-pandemic surge in energy demand, fuel supply bottlenecks, inflationary pressures and reconfigured energy supply chains as a result of the war in Ukraine have made the transition even more difficult.

- High energy prices, risks of energy supply shortages, and soaring demand for fossil fuels are simultaneously challenging energy affordability, energy security and access, and sustainability.
- The lack of access to an affordable energy supply has emerged as a key threat to a just transition.
- Industrial activity generates more than 30% of anthropogenic emissions, yet many industries face considerable challenges to decarbonize.
- Skewed Fuel Imports: Of the 34 countries with advanced economies, 11 rely on only three trade partners for over 70 % of their fuel imports.

Recommendations of the report

Climate Commitments and Long-Term Visions

- More countries need to make binding climate commitments, create long-term visions for domestic and regional energy systems, attract private sector investors for decarbonisation projects and help consumers and the workforce adjust.

Holistic Approach on Transition Imperatives

- It is crucial to develop adequate enablers and support mechanisms to keep the momentum of the transition through this turbulent phase.

- What is needed now, more than ever, is a holistic approach that delivers concurrently on the three transition imperatives – energy affordability, availability, and sustainability – at an accelerated pace.

Incentivize Efficient Consumption and Behavioral Intervention

- Actions are necessary to protect those most vulnerable through appropriate support measures; in a way that incentivizes efficient consumption.
- Behavioral interventions and fourth industrial revolution technologies can help households and businesses alike.

Energy Diversity and Security

- Dual diversification (of supply source and supply mix) is key to strengthening countries' energy security.
- Diversifying the ecosystem of import partners in the short-term and diversifying the portfolio of domestic energy with low-carbon alternatives in the long-term can yield significant benefits.

Supply-side Interventions and Demand-Side Efficiencies

- Supply-side interventions will need to be augmented with demand-side efficiencies.
- Current energy market volatility and security constraints provide an opportunity to supercharge the transition by boosting demand for clean energy and fostering more efficient energy consumption from both industrial and end consumers.

Regulatory frameworks

- Regulatory frameworks need to be strengthened to drive the necessary actions and investments.
- Anchoring climate commitments into legally binding frameworks would not only ensure that those commitments endure political cycles, but also provide enforcement mechanisms to keep the long-term implementation efforts on track.

Clean Demand

- Clean demand signals could be the necessary turning point to scale the projects and investments required for the development of low-emission industries.

World Economic Forum (WEF)

- World Economic Forum (WEF) is a **non-profit organisation that was founded in January 1971.**
- WEF is based in **Cologne-Geneva, Switzerland,** and was formed with an initiative to improve the states of the world.
- This organisation was formerly known as the European Management Forum.
- World Economic Forum (WEF) collaborates with **NITI Aayog** to establish a **Centre for the Fourth Industrial Revolution in Maharashtra.** The other centres are to be located in **San Fransisco, Japan and China.**

Reports published by WEF

- Global Risks Report, Global Competitiveness Report, Global Information Technology Report, Travel and Tourism Competitiveness Report, Enabling Trade Report, Global Energy Architecture Performance Index Report, World Power Language Index, Inclusive Development, Human Capital Index and Global Gender Gap Index.
- Recently, World Economic Forum launched **The Global Social Mobility Report 2020.**

One Trillion Trees Initiative

- One Trillion Trees Initiative (1t.org) is a World Economic Forum (WEF) initiative, designed to support the UN Decade on Ecosystem Restoration 2021-2030, led by UNEP and FAO.
- 1t.org exists to connect, empower and mobilize a global reforestation community of millions, unleashing their potential to act at an unprecedented scale and speed, to ensure the conservation and restoration of one trillion trees within this decade.

Reskilling Revolution

- The Reskilling Revolution scheme is an initiative of World Economic Forum aims to train workers from technological change and help economies by providing new skills for the Fourth Industrial Revolution.
- The scheme will act as a public-private platform to generate new employment opportunities.
- The initiative plans to provide one billion people with better education, skills, and jobs by 2030.
- WEF released a report titled Jobs of Tomorrow: Mapping Opportunity in the New Economy.
- LinkedIn will act as a data partner for the Reskilling Revolution scheme.

- India joined the World Economic Forum's (WEF) Reskilling Revolution on 22 January which is being held in **Davos, Switzerland**.
- India **joined the Reskilling Revolution Initiative as founding member**. The other founding members include **US, UAE, Russia, Pakistan, France and Brazil**.

News: Respiratory Syncytial Virus (RSV)

- Recently, in a study it was found that the lower respiratory infections caused by the Respiratory Syncytial Virus (RSV) are more frequent in children under the age of five.

Respiratory Syncytial Virus (RSV)

- Respiratory Syncytial Virus is a **common respiratory virus**.
- It is characterized by its **highly contagious nature** i.e., it has a high potential to infect people.
- It exacerbated the **seasonal lung infection**.
- It **commonly infects children especially under 2 to 6 years of age**.
- In most of the cases it has **symptoms like the common cold but in advanced stages it converts into pneumonia and bronchiolitis**.

Key Findings

- In the year 2019, over 45000 infant fatalities under the age of six were reported.
- One child out of every five RSV infected children died in the entire world.
- Children six months and younger are most vulnerable to this virus.
- According to the research, the annual incidence rate in India is 53 per 1,000 children (5.3%), with an estimated 61, 86,500 cases of RSV associated with acute lower respiratory infection in children under the age of five.
- RSV killed 97 percent of children under the age of five in low- and middle-income nations.

Cure

- There is **no reliable cure** available for RSV infection.
- Scientists, Government and concerning authority are promoting research and development in this domain to find out appropriate medicine and vaccination to save the life of infants and children.