

## RIMPAC

Rim of the Pacific (RIMPAC) is the **largest naval exercise** including four Quad countries (including India) and others in the Pacific Rim. It is held **biennially** from June-July and is administered by **US Navy's Indo-Pacific Command**. It aims to train countries to ensure the **safety of sea lanes and security on the world's oceans**.



## UN OCEAN CONFERENCE: 'BLUE DEAL'

### Context:

A "Blue Deal" is being promoted at the **2022 United Nations Ocean Conference** to **enable the sustainable use of ocean resources for economic growth**.

It includes **global trade, investment, and innovation to create a sustainable and resilient ocean economy**, according to the UN Conference on Trade and Development (UNCTAD).

### Benefits:

- **Coastal and island developing nations can benefit** from the sustainable development of the ocean economy, including **fisheries and aquaculture, coastal tourism, maritime transport, offshore renewable energy, ecosystem services, and marine genetic resources**.
- It can **create jobs and generate revenue** for these

nations,



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### Economy

### COST INFLATION INDEX

CII values reflect the average change in the prices of goods and assets year-on-year due to inflation or deflation. It helps us reduce our tax burden.



### STAGFLATION RISK

As per RBI's latest 'State of the Economy Report', even as stagflation risks loom over some of the major global economies, including the US, India is better placed to avoid such a risk. A combination of the words "stagnation" and "inflation," stagflation describes an economy with high unemployment and little to no growth even as prices are rising faster than normal.