



# Daily current affairs

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## Tax buoyancy

- Tax buoyancy is an indicator to measure efficiency and responsiveness of revenue mobilization in response to growth in the Gross domestic product or National income.
  - There is a strong connection between the government's tax revenue earnings and economic growth. The simple fact is that as the economy achieves faster growth, the tax revenue of the government also goes up.
  - Tax buoyancy explains this relationship between the changes in government's tax revenue growth and the changes in GDP. It refers to the responsiveness of tax revenue growth to changes in GDP. When a tax is buoyant, its revenue increases without increasing the tax rate.
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## Cloudburst

- A cloudburst is an extreme amount of precipitation in a short period of time, sometimes accompanied by hail and thunder, that is capable of creating flood conditions.
  - A cloudburst can suddenly dump large amounts of water e.g. 25 mm of precipitation corresponds to 25,000 metric tons/km<sup>2</sup>.
  - However, cloudbursts are infrequent as they occur only via orographic lift or occasionally when a warm air parcel mixes with cooler air, resulting in sudden condensation.
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## Public Affairs Index (PAI)

- Kerala stands as the best-governed state in the country and Karnataka is in the fourth position, said the Public Affairs Index 2018 released by the think tank Public Affairs Centre (PAC).
- Public Affairs Index (PAI) is a data driven platform to rank the 30 States of India from the lens of governance. While it is a complex task to rank the Indian states which are economically, culturally and socially so diverse, Public Affairs Centre (PAC) has developed PAI as a unique statistical tool to evaluate the performance of governance in the States.
- PAI is largely based on secondary data and has been extracted from Union Government Ministries and Departments.

- It is PAC's expectation that the PAI series would promote Good Governance, through fair competition and best practice sharing amongst the States of the country.
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