



Daily current affairs

Posted at: 25/10/2018

Hubble Space Telescope

Why in News?

NASA's famous Hubble Space Telescope has recovered from the glitch that knocked the observatory offline more than two weeks ago.



What happened?

On Oct. 5, Hubble went into a protective "safe mode" after one of its orientation-maintaining gyroscopes failed. Mission team members tried to recruit a backup gyro, but that instrument refused to behave, returning anomalous readings.

About the Hubble Space Telescope:

1. The Hubble Space Telescope is a large telescope in space. NASA launched Hubble in 1990.
2. It was built by the United States space agency NASA, with contributions from the European Space Agency.
3. Hubble is the only telescope designed to be serviced in space by astronauts.
4. Expanding the frontiers of the visible Universe, the Hubble Space Telescope looks deep into space with cameras that can see across the entire optical spectrum from infrared to ultraviolet.

BepiColombo

Why in News?

European Space Agency's (Esa) first mission to Mercury- BepiColombo has been launched. The spacecraft was launched into orbit by Esa's rocket Ariane 5 from the European spaceport at Kourou, French Guiana.

About BepiColombo:

- It is *a joint mission* between European Space Agency and the Japan Aerospace Exploration Agency (JAXA), executed under ESA leadership.
- The mission includes two spacecrafts- *the Mercury Planetary Orbiter (MPO)* and the *Mercury Magnetospheric Orbiter (MMO)*.



Objective:

To study the surface and internal composition of Mars and to study Mercury's magnetosphere, that is, the region of space around the planet that is influenced by its magnetic field.

Significance:

The scientific interest in going to Mercury lies in the valuable information that such a mission can provide to enhance our understanding of the planet itself as well as the formation of our Solar System; information which cannot be obtained with observations made from Earth.

Missions so far to Mercury:

So far, only two spacecraft have visited the planet:

1. *NASA's Mariner 10*, which flew past three times in 1974-5 and returned the first close-up images of the planet.
2. *NASA's MESSENGER spacecraft*, which performed three flybys (two in 2008 and one in 2009) before entering orbit around the planet in March 2011.

Seoul Peace Prize 2018

Why in News?

Indian Prime Minister Narendra Modi has been awarded Seoul Peace Prize 2018. He is the fourteenth recipient of this award.



Why Modi?

- The award is in recognition of his contribution to the growth of the Indian and global economies. PM Modi was credited for 'Modinomics' that the award committee said "reduced social and economic disparity between the rich and the poor in the country".
- The Seoul Peace Prize committee further lauded PM Modi's initiatives to make the government cleaner through anti-corruption measures and demonetization.

About Seoul Peace Prize:

- The Seoul Peace Prize was established in 1990 *to commemorate the success of the*

24th Olympic Games held in Seoul, Republic of Korea - an event in which 160 nations from across the world took part, creating harmony and friendship and a worldwide atmosphere of peace and reconciliation. The Seoul Peace Prize was established to crystallize the Korean people's yearning for peace on the Korean Peninsula and in the rest of the world.

- The Seoul Peace Prize is **awarded biennially to those individuals who have made their mark through contributions to the harmony of mankind, reconciliation between nations and to world peace**. Past laureates include distinguished global personalities like former UN Secretary General Kofi Annan, German Chancellor Angela Merkel and renowned international relief organizations like Doctors Without Borders and Oxfam.

'Main Nahin Hum'

Why in News?

PM Modi has launched 'Main Nahin Hum' portal for IT professionals.



About the App:

The portal, which works on the theme 'Self4Society', will enable IT professionals and organisations to bring together their efforts towards social causes on one platform.

Significance of the Portal:

- The portal is expected to help catalyse greater collaboration towards the service of the weaker sections of society, especially by leveraging the benefits of technology.
- It is also expected to generate wider participation of interested people who are motivated to work for the benefit of society.

Institute of Chartered Accountants of India (ICAI)

Why in News?

The Union Cabinet has approved the signing of a Memorandum of Understanding (MoU) between the Institute of Chartered Accountants of India (ICAI) and Certified Professional Accountants Afghanistan (CPA Afghanistan).

Significance:

The MoU will establish mutual co-operation framework in the areas of Capacity Building of "Afghanistan Accountancy Board (AAB)", strengthening the IT Capacity and Quality Assurance

in Afghanistan through facilitating Knowledge Transfer; Students and Members Exchange Programs; Conduct of Seminars, Conferences and Joint Activities mutually beneficial to both the parties.

About ICAI:

- The Institute of Chartered Accountants of India (ICAI) is *a statutory body* established by an Act of Parliament of India, 'The Chartered Accountants Act, 1949', to regulate the profession of Chartered Accountancy in India.
 - ICAI is the *second largest professional Accounting & Finance body in the world*.
 - ICAI is the *only licensing cum regulating body of the financial audit and accountancy profession in India*.
 - It recommends the accounting standards to be followed by companies in India to *National Advisory Committee on Accounting Standards (NACAS)*.
 - ICAI is *solely responsible for setting the Standards on Auditing (SAs)* to be followed in the audit of financial statements in India.
 - ICAI is *one of the founder members of the International Federation of Accountants (IFAC), South Asian Federation of Accountants (SAFA), and Confederation of Asian and Pacific Accountants (CAPA)*.
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