

## **10 May 2018 Current Affairs**

### **Russia confirms Dmitry Medvedev as its PM**

The Russian State Duma (the lower house of parliament) has given its mandate to Dmitry Medvedev for a new term as the Prime Minister.

### **Xi Jinping tops the World's most powerful people list of Forbes**

Forbes has released a list of "The World's Most Powerful People 2018" which consists of 75 men and women. Xi Jinping, General Secretary of the Communist Party of China, seizes the top spot for the first time ever. Only two Indians got place in this list. Top Indian is PM Modi at 9th spot and another is Reliance Industries Chairman Mukesh Ambani at 32nd place in the list.

### **GST, bank balance sheet problems pushed India's economic growth downward: UN report**

As per the UN report, India's economic growth was pushed downward in 2017 due to the implementation of the Goods and Services Tax (GST) as well as due to issues such as bank balance sheet problems.

### **Nikol Pashinyan becomes Prime Minister of Armenia**

Armenia's parliament elected Nikol Pashinyan as a new prime minister in a 59-42 vote. His election comes after Serzh Sargsyan's resignation as Prime minister of Armenia.

### **India fastest growing economy at 7.4% in 2018: IMF**

The International Monetary Fund (IMF) reaffirmed that India will be the fastest-growing major economy in 2018, with a growth rate of 7.4% that rises to 7.8% in 2019 with medium-term prospects remaining positive, according to the IMF's Asia and Pacific Regional Economic Outlook report.

## **India slips to 6th spot in biz optimism index**

As per Grant Thornton's quarterly global business survey, India slipped to the 6th position globally in the business optimism index for the first quarter of 2018. The top five nations on the index are Austria, Finland, Indonesia, Netherlands and the US.