

# VIJETA CHECKLIST MAINS



**CHECKLIST 104**

**NIMISHA BANSAL**

**Direction (1-10): Read the following passage and answer the following questions. Some words are highlighted to help you answer some of the questions.**

The world economy is showing signs of resilience this year despite **lingering** inflation and a sluggish recovery in China, the International Monetary Fund said on Tuesday, raising the odds that a global recession could be avoided barring unexpected crises.

The signs of optimism in the I.M.F.'s latest World Economic Outlook may also give global policymakers additional confidence that their efforts to contain inflation without causing serious economic damage are working. Global growth, however, remains **meager** by historical standards, and the fund's economists warned that serious risks remained.

"The global economy continues to gradually recover from the pandemic and Russia's invasion of Ukraine, but it is not yet **out of the woods**," Pierre-Olivier Gourinchas, the I.M.F.'s chief economist said at a news conference on Tuesday.

The I.M.F. raised its forecast for global growth this year to 3 percent, from 2.8 percent in its April projection. It predicted that global inflation would ease from 8.7 percent in 2022 to 6.8 percent this year and 5.2 percent in 2024, as the effects of higher interest rates filter throughout the world.

The outlook was rosier in large part because financial markets — which had been roiled by the collapse of several large banks in the United States and Europe — have largely stabilized. Another big financial risk was averted in June when Congress acted to lift the U.S. government's borrowing cap, ensuring that the world's largest economy would continue to pay its bills on time.

The new figures from the I.M.F. come as the Federal Reserve is widely expected to raise interest rates by a quarter point at its meeting this week, while keeping its future options open. The Fed has been aggressively raising rates to try to tamp down inflation, lifting them from near zero as recently as March 2022 to a range of 5 percent to 5.25 percent today. Policymakers have been trying to cool the economy without crushing it by holding rates steady in June in order to assess how the U.S. economy was absorbing the higher borrowing costs that the Fed had already approved.

As countries like the United States continue to \_\_\_\_\_ **A** \_\_\_\_\_ inflation, the I.M.F. urged central banks to remain focused on restoring price stability and strengthening financial supervision.

"Hopefully with inflation starting to recede, we have entered the final stage of the inflationary cycle that started in 2021," Mr. Gourinchas said. "But hope is not a policy and the touchdown may prove quite difficult to execute."

He added: "It remains critical to avoid easing monetary policy until underlying inflation shows clear signs of sustained cooling."

Fed officials will release their July interest rate decision on Wednesday, followed by a news conference with Jerome H. Powell, the Fed chair. Policymakers had previously forecast that they might raise rates one more time in 2023 beyond the expected move this week. While investors doubt that they ultimately

will make that final rate move, officials are likely to want to see more evidence that inflation is falling and the economy is cooling before committing in any direction.

**Question 1:**

According to the passage, what role did Congress play in June that impacted the global economy?

- A) Congress allowed the US government to borrow more funds to meet its financial obligations.
- B) Congress implemented measures to stabilize financial markets after the collapse of banks.
- C) Congress announced an increase in global growth projections for the current year.
- D) Congress advised the I.M.F. on strategies to contain inflation.
- E) Congress recommended lowering interest rates to boost the economy.

**Question 2:**

In what ways have policymakers tried to manage inflation without causing significant economic damage?

- A) By aggressively raising interest rates and implementing monetary policies.
- B) By keeping interest rates near zero and increasing borrowing costs.
- C) By holding interest rates steady and assessing the economy's response.
- D) By lowering global growth projections and reducing borrowing options.
- E) By implementing financial supervision measures and forecasting economic risks.

**Question 3:**

What is the current interest rate range set by the Federal Reserve to control inflation?

Options:

- A) 2.8 percent to 3 percent
- B) 5.25 percent to 5.5 percent
- C) 8.7 percent to 6.8 percent
- D) 5 percent to 5.25 percent
- E) 3 percent to 5.2 percent

**Question 4:**

What measure did the I.M.F. recommend to central banks in light of ongoing inflation challenges?

- A) To lower interest rates immediately to boost economic growth.
- B) To focus on ensuring price stability and improving financial supervision.
- C) To raise global growth projections to counter inflationary pressures.
- D) To cool the economy by reducing borrowing costs and expanding monetary policy.
- E) To introduce new measures to prevent financial risks in the banking sector.

**Question 5:**

What does Pierre-Olivier Gourinchas imply about the future prospects of inflation in the passage?

Options:

- A) He is confident that inflation will be completely eradicated in the near future.
- B) He suggests that inflation is likely to continue decreasing gradually.
- C) He believes that the inflationary cycle will intensify in the coming months.
- D) He predicts that inflation will remain stable without any fluctuations.
- E) He doubts that inflation will ever be fully under control.

**Question 6:**

According to the International Monetary Fund (I.M.F.), what are the potential benefits of human challenge studies (CHIS) in the context of medical intervention development?

- A) They can eliminate the need for phase-3 clinical trials.
- B) They accelerate global economic recovery after the pandemic.
- C) They guarantee the successful development of candidate vaccines.
- D) They minimize the risks associated with unexpected crises.
- E) They provide insights into various facets of infection and disease.

**Question 7:**

Which of the following word (s) best represents the most appropriate synonym of the following given highlighted words from the passage?

**LINGER**

- A. Loiter
- B. Flack
- C. Indelible
- D. Fatal
- E. None of these

**Question 8:**

Which of the following word (s) best represents the most appropriate antonym of the following given highlighted words from the passage?

**MEAGER**

- A. Squander
- B. Feeble
- C. Lament
- D. Bountiful
- E. None of these

**Question 9:**

Which of the following phrase (s) is suitable to fill in the **blank A** as to create a meaningful sentence that fits in well with the context of the comprehension?

- a. Grapple with
- b. Put up with
- c. Struggle with

- A. Only c
- B. Both a and b
- C. Both b and c
- D. Both a and c
- E. All of a, b and c

**Question 10:**

In the given passage an idiom is given, you have to identify which of the given sentences correctly exhibits the meaning of the idiom **out of the woods**?

- A. As the lecture droned on for hours, the students started getting bored and restless.
- B. Without any prior explanation, his sudden outburst seemed out of context in the middle of the meeting.
- C. After missing the last train home, she found herself in great trouble, stranded in an unfamiliar city late at night.
- D. After months of financial struggles and uncertainty, the company finally saw an increase in profits and stabilizing operations.
- E. None of these

**ANSWER**

**1.Ans: A**

**Explanation:**

**Reference:** Another big financial risk was averted in June when Congress acted to lift the U.S. government's borrowing cap, ensuring that the world's largest economy would continue to pay its bills on time.

**2.Ans: C**

**Explanation:**

**Reference:** Policymakers have been trying to cool the economy without crushing it by holding rates steady in June in order to assess how the U.S. economy was absorbing the higher borrowing costs that the Fed had already approved.

**3.Ans: D**

**Explanation:**

**Reference:** The Fed has been aggressively raising rates to try to tamp down inflation, lifting them from near zero as recently as March 2022 to a range of 5 percent to 5.25 percent today.

**4.Ans: B**

**Explanation:**

**Reference:** As countries like the United States continue to grapple with inflation, the I.M.F. urged central banks to remain focused on restoring price stability and strengthening financial supervision.

**5.Ans: B**

**Explanation:**

**Reference:** "Hopefully with inflation starting to recede, we have entered the final stage of the inflationary cycle that started in 2021," Mr. Gourinchas said.

**6.Ans: E**

**Explanation:**

**Reference:** They are more often undertaken by a small number of volunteers to understand the various facets of infection and disease, and, occasionally, to accelerate the development process of a medical intervention.

**7.Ans: A**

**Explanation:**

**Linger:** To stay or remain for a longer time.

**Loiter:** To stand or wait around.

**Flack:** Intense criticism or opposition.

**Indelible:** Impossible to erase or remove.

**Fatal:** Causing death or leading to a disastrous outcome.

**8.Ans: D**

**Explanation:**

**Meager:** very small or inadequate in quantity.

**Squander:** to waste or spend recklessly.

**Feeble:** lacking strength or vigor.

**Lament:** to express sorrow, grief, or regret.

**Bountiful:** plentiful or abundant.

**9.Ans: E**

**Explanation:**

**Grapple with:** To struggle with a difficult problem or challenge.

**Put up with:** To tolerate a difficult or unpleasant situation.

**Struggle with:** To face difficulties or challenges in dealing with something.

**10.Ans: D**

**Explanation:**

**Out of the woods** means to be free from danger or difficulty.

**Option D correctly conveys the same idea.**





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