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Test Booklet Series

TEST BOOKLET

C

GENERAL STUDIES (P) 2024 – Test – 4132

Time Allowed: Two Hours

Maximum Marks: 200

INSTRUCTIONS

1. IMMEDIATELY AFTER THE COMMENCEMENT OF THE EXAMINATION, YOU SHOULD CHECK THAT THIS BOOKLET DOES **NOT** HAVE ANY UNPRINTED OR TURN OR MISSING PAGES OR ITEMS, ETC. IF SO, GET IT REPLACED BY A COMPLETE TEST BOOKLET.
2. ENCODE CLEARLY THE TEST BOOKLET SERIES **A, B, C** OR **D** AS THE CASE MAY BE IN THE APPROPRIATE PLACE IN THE ANSWER SHEET.
3. You have to enter your Roll Number on the Test Booklet in the Box provided alongside. **Do NOT** write anything else on the Test Booklet.
4. This Test Booklet contains **100** items (Questions). Each item is printed in **English**. Each item comprises four responses (answers). You will select the response which you want to mark on the Answer Sheet. In case you feel that there is more than one correct response with you consider the best. In any case, choose **ONLY ONE** response for each item.
5. You have to mark all your responses **ONLY** on the separate Answer Sheet provided. See direction in the answers sheet.
6. All items carry equal marks. Attempt all items. Your total marks will depend only on the number of **correct responses** marked by you in the answer sheet. For **every incorrect** response **1/3rd of the allotted marks** will be deducted.
7. Before you proceed to mark in the Answer sheet the response to various items in the Test booklet, you have to fill in some particulars in the answer sheets as per instruction sent to you with your Admission Certificate.
8. After you have completed filling in all responses on the answer sheet and the examination has concluded, you should hand over to Invigilator only the answer sheet. You are permitted to take away with you the Test Booklet.
9. Sheet for rough work are appended in the Test Booklet at the end.

DO NOT OPEN THIS BOOKLET UNTIL YOU ARE ASKED TO DO SO

1. Consider the following situations in an economy:
 1. Surge in Exports
 2. Increased government spending on large-scale projects
 3. High economic growth
 How many of the above situations can lead to demand-pull inflation?
 - (a) Only one
 - (b) Only two
 - (c) All three
 - (d) None
2. Which of the following statements best describes the 'head count ratio'?
 - (a) It is the percentage of the unemployed population in a country.
 - (b) It is the percentage of the population living below the national poverty line.
 - (c) It is the measure of the dropout ratio from school education to higher education.
 - (d) It is the percentage of people employed in a job but not utilised for the production of goods and services.
3. Which of the following statements is correct about the Foreign Direct Investment (FDI) and Foreign Portfolio Investment (FPI)?
 - (a) Foreign investment greater than 10 percent of the paid-up capital of a company can be considered as the FDI.
 - (b) FDI is more liquid asset for an investor than FPI.
 - (c) FPI investors are active investors and take controlling positions in domestic firms.
 - (d) All the statements (a), (b) and (c) are correct.

4. In the context of the functions of the central bank, the Reserve Bank of India carries out sterilization to
 - (a) protect the commercial banks from the rising non-performing assets (NPA).
 - (b) stabilize the stock of money in the economy from external shocks.
 - (c) prevent the circulation of black money.
 - (d) invalidate the licenses of banks violating the banking rules.
5. Consider the following pairs with reference to India's "Mission COVID Suraksha":

<i>Covid Vaccination</i>	<i>Type</i>
1. iNcovacc	: Adenovirus vector Vaccine
2. COVAXIN	: Inactivated vaccine
3. Zydus Cadila	: DNA-based vaccine

 Which of the pairs given above is/are correctly matched?
 - (a) 1 and 2 only
 - (b) 2 and 3 only
 - (c) 1 only
 - (d) 1, 2 and 3
6. In order to arrive at the market price of the product, which of the following are added to the factor cost of the product?
 1. Total direct taxes
 2. Total indirect taxes
 3. Total subsidies
 Select the correct answer using the code given below.
 - (a) 1 only
 - (b) 2 only
 - (c) 2 and 3 only
 - (d) 1, 2 and 3

7. Consider the following statements with respect to Capital Account Convertibility:

1. It means freedom to convert local financial assets into foreign ones at market-determined exchange rates.
2. At present, India allows only partial convertibility in the capital account.
3. Tarapore Committee has recommended moving towards full capital account convertibility.

Which of the statements given above is/are correct?

- (a) 1 and 2 only
- (b) 3 only
- (c) 2 and 3 only
- (d) 1, 2 and 3

8. Under which of the following types of unemployment more people are doing work than actually required?

- (a) Voluntary unemployment
- (b) Disguised unemployment
- (c) Casual Unemployment
- (d) Chronic Unemployment

9. Consider the following statements regarding Participatory Notes (P-Notes):

1. It is a derivative instrument.
2. It is issued in a foreign jurisdiction by an RBI registered Foreign Institutional Investor (FII).

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

10. A decision of the Reserve Bank of India to increase the Cash Reserve Ratio (CRR) is most likely to result in

- (a) an increase in the inflation rate.
- (b) an increase the interest rates.
- (c) an increase the aggregate demand for goods.
- (d) a decrease in household savings.

11. Which of the following curves describes the 'inverse relationship between rates of unemployment and corresponding rates of inflation'?

- (a) Laffer curve
- (b) Kuznets curve
- (c) Philips curve
- (d) Engel curve

12. Consider the following statements with respect to Managed Floating Exchange Rate:

1. In this exchange rate system, the central banks intervene to buy and sell foreign currencies in an attempt to moderate exchange rate movements.
2. It is also called the 'dirty floating' system.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

13. To obtain personal disposable income, which of the following should be deducted from personal Income?

1. Tax payments
2. Non-tax payments
3. Transfer payments to households from the government.

Select the correct answer using the code given below.

- (a) 1 only
- (b) 1 and 2 only
- (c) 1 and 3 only
- (d) 2 and 3 only

- 14.** With reference to the inflation, consider the following statements:
1. Deflation is the decrease in the level of inflation.
 2. Disinflation is a general decline in prices for goods and services.
- Which of the statements given above is/are correct?
- (a) 1 only
(b) 2 only
(c) Both 1 and 2
(d) Neither 1 nor 2
- 15.** Consider the following statements regarding the GDP deflator:
1. It reflects the prices of all domestically produced goods and services in the economy.
 2. GDP deflator is calculated by the Department of Expenditure under the Ministry of Finance.
- Which of the statements given above is/are correct?
- (a) 1 only
(b) 2 only
(c) Both 1 and 2
(d) Neither 1 nor 2
- 16.** With reference to the economy, what does the term *de minimis* refer to?
- (a) It is the minimum level of special drawing rights (SDRs) that has to be maintained by IMF members.
(b) It is the minimal amount of subsidies or domestic support that is allowed under the Agreement on Agriculture.
(c) It is the minimum level of capital required for a foreign bank to operate in India.
(d) It is the minimum amount of trade required for a country to get the status of Most Favoured Nation (MFN)

- 17.** Which of the following are different sources of data on unemployment in India?
1. Reports of Census of India
 2. Annual Reports of Periodic Labour Force Survey
 3. Data from registration with Employment Exchanges
- Select the correct answer using the code given below.
- (a) 1 and 2 only
(b) 2 and 3 only
(c) 1 and 3 only
(d) 1, 2 and 3
- 18.** Which of the following statements best explains the term 'high-powered money'?
- (a) It is the portion of the public deposits that banks use for lending.
(b) It is the total liability of monetary authority of country.
(c) It refers to only that amount of reserves kept by commercial banks with the Central bank.
(d) It is the value of Net Time and Demand Deposits of the public held by the banks.
- 19.** Recently, the Centre for Social and Economic Progress (CSEP) in its report cited concerns about poor critical mineral supply chain management in India. In this context, which of the above minerals can be considered as 'critical minerals' in India?
1. Cobalt
 2. Graphite
 3. Niobium
 4. Lithium
 5. Nickel
- Select the correct answer using the code given below.
- (a) 1, 3 and 4 only
(b) 2, 4 and 5 only
(c) 1, 2, 3 and 5 only
(d) 1, 2, 3, 4 and 5

20. Which of the following statements best describes WTO's MFN (Most Favoured Nation) principle?
- (a) MFN principle states that imported and locally produced goods should be treated equally after foreign goods have entered the market.
 - (b) Nations should treat all trade partners equally without any bias.
 - (c) Among all trade partners, the country recognized as the Most Favoured Nation should be favored.
 - (d) Countries with MFN status should have a Free Trade Agreement.
21. Recently, India launched Operation Kaveri to:
- (a) aid in search-and-rescue in Turkey and Syria following deadly earthquakes.
 - (b) evacuate the Indian citizens amidst the 2022 Russian invasion of Ukraine, who had crossed over to neighboring countries.
 - (c) develop indigenous engines for powering our own aircrafts such as LCA Tejas.
 - (d) evacuate its nationals owing to the current crisis in Sudan.
22. Recently, World's second-deepest blue hole was discovered in Chetumal Bay, off the coast of the Yucatan Peninsula in Mexico. In this context consider the following statements regarding blue holes:
1. They are found on coastal karst platforms around the world.
 2. They are believed to have formed during the latter ice ages.
- Which of the statements given above is/are correct?
- (a) 1 only
 - (b) 2 only
 - (c) Both 1 and 2
 - (d) Neither 1 nor 2

23. Which of the following are the objectives of the Reserve Bank of India?
1. Ensuring adequate flow of credit to productive sectors of the economy
 2. Maintaining financial stability
 3. To facilitate external trade
 4. To give the public an adequate quantity of supplies of coins
- Select the correct answer using the code given below.
- (a) 1 and 4 only
 - (b) 1, 2 and 3 only
 - (c) 2, 3 and 4 only
 - (d) 1, 2, 3 and 4
24. In the context of monetary policy, which of the following are qualitative tools used by the Reserve Bank of India?
1. Margin requirements
 2. Moral suasion
 3. Changing the SLR (Statutory Liquidity Ratio)
- Select the correct answer using the code given below.
- (a) 2 only
 - (b) 1 and 2 only
 - (c) 1, 2 and 3
 - (d) None
25. Which of the following statements best describes the primary deficit?
- (a) It refers to the excess of government's revenue expenditure over revenue receipts.
 - (b) It is the fiscal deficit of the current year minus interest payments on previous borrowings.
 - (c) It is the difference between revenue deficit and grants for creation of capital assets.
 - (d) It is the excess of total expenditure over total receipts excluding borrowings.

26. Consider the following statements with respect to currency swap agreements:

1. It is an agreement between the central banks of the two countries.
2. One country exchanges its national currency for that of another or even a third one.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

27. Consider the following pairs:

<i>Air Exercises of</i>	<i>Partner Country</i>
<i>India</i>	

- | | |
|------------------|---------------------|
| 1. Cope India | : The United States |
| 2. Veer Guardian | : Japan |
| 3. Pitch Black | : Australia |

Which of the pairs given above is/are correctly matched?

- (a) 1 and 2 only
- (b) 2 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

28. The Basel Norms were introduced by the Reserve Bank of India (RBI) mainly to

- (a) Improve the banking sector's ability to absorb shocks arising from financial stress
- (b) Depoliticise the appointment of Board of Directors in Nationalised Banks
- (c) reduce the supervision of the RBI over foreign banks with more than 10 branches in the country
- (d) Expand bank network in remote areas

29. Consider the following statements:

1. Piezometers measure groundwater levels while digital water level recorders transmit the recorded information digitally.

2. Groundwater contamination is mostly "geogenic" rather than anthropogenic.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

30. Consider the following statement:

1. a shift away from calorie consumption based poverty estimation
2. a uniform poverty line basket (PLB) across rural and urban India
3. a change in the price adjustment procedure to correct spatial and temporal issues with price adjustment
4. incorporation of private expenditure on health and education while estimating poverty

How many of the above were recommended by the Tendulkar committee, constituted to review methodology for poverty estimation?

- (a) Only one
- (b) Only two
- (c) Only three
- (d) All four

31. Consider the following statements with reference to the measures of money supply in India:

1. Among all the measures of money supply, M4 is the most liquid.
2. M1 is the most commonly used measure of money supply and is known as aggregate monetary resources.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

32. Which of the following is **not** used to calculate national income?

- (a) Expenditure method
- (b) Product method
- (c) Balance of Payment method
- (d) Income method

33. Consider the following statements:

- 1. Depreciation is the regular wear and tear of the capital
- 2. Depreciation is accounted for even if no actual expenditure has occurred in an economy.
- 3. Depreciation also takes into account the sudden unexpected destruction of capital.

Which of the statements given above is/are **not** correct?

- (a) 1 only
- (b) 1 and 3 only
- (c) 2 and 3 only
- (d) 3 only

34. Consider the following statements:

- 1. Production taxes and subsidies are independent of the volume of production.
- 2. Product taxes and subsidies are paid per or received per unit product.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

35. With reference to the Marginal Standing Facility (MSF), consider the following statements:

- 1. Its aim is to reduce volatility in the overnight lending rates in the interbank market.
- 2. Borrowing rate under this facility is always higher than the repo rate.
- 3. The facility was introduced by the Reserve Bank of India during the 2016 demonetization.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) 1 and 2 only
- (d) 1, 2 and 3

36. In the context of capital markets, consider the following statements:

- 1. Capital markets provide direct funding from savers to users via the issuance of securities.
- 2. In this market, capital funds comprising both equity and debt are issued and but not traded.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

37. Which of the following currencies form a part of Special Drawing Rights (SDR)'s Basket of currencies:

- 1. US Dollar
- 2. Japanese Yen
- 3. Chinese Renminbi
- 4. Indian Rupee
- 5. Euro
- 6. British Pound sterling

select the correct answer using the code given below.

- (a) 1, 2, 3 and 4 only
- (b) 2, 3, 4, 5 and 6 only
- (c) 1, 4, 5 and 6 only
- (d) 1, 2, 3, 5 and 6 only

38. Which of the following financial institutions in India are required to maintain the Statutory Liquidity Ratio (SLR) norms?

1. Regional Rural Banks
2. Local Area Banks
3. Co-operative Banks
4. Small Finance Banks

Select the correct answer using the code given below.

- (a) 1 and 4 only
- (b) 2 and 3 only
- (c) 1, 2 and 4 only
- (d) 1, 2, 3 and 4

39. "The experiment consists of detectors that are blind to the light from the Universe, arranged at right angles to each other. The Union Cabinet recently approved a project to build such an advanced facility in Maharashtra. By doing so, "Indian science and technology is expected to leap-frog in quantum-sensing and metrology.

Which of the following experiments has been described in the passage given above?

- (a) Laser Interferometer Gravitational-wave Observatory (LIGO)
- (b) The Large Hadron Collider (LHC)
- (c) Evolved Laser Interferometer Space Antenna (eLISA)
- (d) LISA pathfinder

40. Which of the following are the major sources of non-tax revenue?

1. Fees for Communication Services
2. License fee
3. Interests
4. Fines and penalties

Select the correct answer using the code given below.

- (a) 1, 2, and 4 only
- (b) 2 and 3 only
- (c) 1, 3, and 4 only
- (d) 1, 2, 3 and 4

41. Consider the followings receipts of the Union Government:

1. Recoveries of loans and advances given to state governments
2. Disinvestment proceeds of PSUs
3. Recoveries of loans from foreign governments

How many of the above receipts are non-debt capital receipts?

- (a) Only one
- (b) Only two
- (c) All three
- (d) None

42. In context of the economy, what does 'autarky' mean?

- (a) An economy having no taxation mechanism
- (b) An open economy is one that trades with other nations in goods and services and also in financial assets.
- (c) It is a closed economy where no external trade takes place at all.
- (d) An economy where sectors are only managed by state having no private sector,

43. Consider the following statements:

1. India is expected to overtake China as the most populous nation in the world by the end of 2026.
2. India has more population in the age group 0-14 years compared to the age group above 65.
3. India has a better life expectancy compared to China.

Which of the statements given above is/are correct?

- (a) 1 and 2 only
- (b) 2 only
- (c) 3 only
- (d) 1, 2 and 3

44. With reference to the Markets in Crypto Assets (MiCA) regulation, consider the following statements:

1. It has been approved by the European Union (EU) to bring largely unregulated cryptocurrency markets under government regulation.
2. It will also regulate central bank digital currencies issued by the European Central Bank.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

45. Which of the following items are reflected on the assets side of a balance sheet of a Scheduled Commercial bank in India?

1. Loan advances
2. Net Time Deposits held by a bank
3. Government Securities held by the bank
4. Cash Reserve Ratio (CRR)

Select the correct answer using the code given below.

- (a) 1 and 3 only
- (b) 1, 3 and 4 only
- (c) 2 and 4 only
- (d) 1, 2, 3 and 4

46. Recently, which of the following rice variety of Bihar has been accorded 'Geographical Indication' status for its unique aroma and palatability?

- (a) Mircha rice
- (b) Gobindobhog rice
- (c) Joha rice
- (d) Tulaipanji rice

47. Consider the following statements:

1. Real GDP changes express changes in production output in the country.
2. A nominal GDP increase necessarily means that the production output has increased.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

48. Consider the following statements:

1. An increase in the GDP always leads to the welfare of people.
2. Negative externalities are not taken into account while calculating GDP
3. Non-monetary exchanges are not registered as part of economic activities in GDP calculation.

Which of the statements given above are correct?

- (a) 1 and 2 only
- (b) 2 and 3 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

49. Which of the following is *not* a flow variable?

- (a) Depreciation
- (b) National Income
- (c) Wealth
- (d) Import

50. Consider the following statements:

1. The real effective exchange rate (REER) is the relative price of the goods of two countries.
2. The nominal effective exchange rate (NEER) is the relative price of the currencies of two countries.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

51. With reference to 5th cycle of India's Tiger Census in India, consider the following statements:
1. The only landscape in India where the tiger population has gone down is the Eastern Ghats.
 2. The National Tiger Conservation Authority, is the nodal authority to conduct the estimation of tiger census.
- Which of the statements given above is/are correct?
- (a) 1 only
 - (b) 2 only
 - (c) Both 1 and 2
 - (d) Neither 1 nor 2
52. Consider the following statements regarding the Wholesale price index (WPI):
1. It is published by the Economic Advisor in the Ministry of Commerce and Industry.
 2. Fuel and power are given highest weightage in it.
 3. It tracks inflation at the producer level only.
 4. It does not capture changes in the prices of services.
- Which of the statements given above is/are **not** correct?
- (a) 2 only
 - (b) 1 and 4 only
 - (c) 2 and 3 only
 - (d) 3 and 4 only
53. Which of the following are included in the quota formula for Special Drawing Rights in International Monetary Fund (IMF) finances?
1. Population Size
 2. Weighted average of GDP
 3. Openness
 4. Economic Variability
- Select the correct answer using the code given below.
- (a) 2, 3 and 4 only
 - (b) 1, 3 and 4 only
 - (c) 1, 2 and 4 only
 - (d) 1, 2 and 3 only
54. It refers to the time lag between jobs when an individual is searching for a new job or is switching between jobs. Which types of unemployment have been referred to above?
- (a) Frictional unemployment
 - (b) Technological unemployment
 - (c) Seasonal unemployment
 - (d) Cyclical Unemployment
55. Recently, which of the following organisations has launched 'The Preparedness and Resilience for Emerging Threats' (PRET) Initiative?
- (a) World Health Organisation
 - (b) United Nations Framework Convention on Climate Change
 - (c) World Bank
 - (d) Food and Agriculture Organization
56. Which of the following statements are correct with reference to the contribution of Jagdish Chandra Bose?
1. He was one of the pioneers in wireless communication in India.
 2. He invented the crescograph for measuring the growth of plants.
 3. He was the first to demonstrate radio communication with millimeter wavelengths.
- Select the correct answer using the code given below.
- (a) 1 and 2 only
 - (b) 2 and 3 only
 - (c) 1 and 3 only
 - (d) 1, 2 and 3
57. Which of the following indices are published by the World Bank?
1. World Economic Outlook
 2. Global Economic Prospect (GEP) Report
 3. World Development Report
 4. Global Financial Stability Report
- Select the correct answer using the code given below.
- (a) 1, 2 and 4 only
 - (b) 1, 3 and 4 only
 - (c) 3 and 4 only
 - (d) 2 and 3 only

- 58.** The idea of Five Year Plans was taken from which of the following countries?
- Japan
 - Ireland
 - Australia
 - Soviet Union
- 59.** “Ricardian Equivalence” is associated with which of the following?
- Foreign exchange reserves
 - Trade deficit
 - Government spending
 - Money supply
- 60.** Consider the following statements with respect to masala bonds:
- They are bonds issued in the Indian capital market.
 - In masala bonds, the currency risk lies with the investor and not the issuer.
- Which of the statements given above is/are correct?
- 1 only
 - 2 only
 - Both 1 and 2
 - Neither 1 nor 2
- 61.** In the context of external sector, 'Special Drawing Rights' (SDR) is an international reserve asset to supplement its member countries' official reserves. It is created by which of the following institutions?
- World Bank
 - World Trade Organization
 - International Monetary Fund
 - US Federal Reserve
- 62.** Which of the following are direct taxes?
- Wealth tax
 - Gift tax
 - Excise duty
 - Corporation tax
- Select the correct answer using the code given below.
- 1, 2, and 4 only
 - 2 and 3 only
 - 1, 3, and 4 only
 - 1, 2, 3 and 4
- 63.** Which one of the following statements best reflects the idea behind the "PSLV Orbital Experimental Module" often seen in the news?
- A reusable launch vehicle has parts that can be recovered and reflown, while carrying payloads from the surface to outer space
 - An orbital platform to carry out scientific experiments through non-separating payloads
 - A warhead delivery system that uses a low earth orbit towards its target destination on the Earth
 - An early warning system in space to detect debris and other hazards to Indian satellites
- 64.** Consider the following documents:
- Finance Bill
 - Outcome Budget
 - Medium Term Fiscal Policy Statement
 - Economic Survey
 - Demands for Grants
- How many of the above documents comprise the Budget presented in the Parliament?
- Only two
 - Only three
 - Only four
 - All five
- 65.** The term 'Rules of Origin' is sometimes seen in the news with reference to
- Permitting foreign educational institutions to set up their campuses in the domestic country.
 - Regulating investment through Participatory-Notes to prevent round tripping of black money.
 - Granting licenses to foreign e-commerce firms to operate in the domestic country.
 - Developing trading norms to prevent dumping of foreign goods in the domestic market.

66. With reference to Olive Ridley Turtles, consider the following statements:

1. They are the largest of all sea turtle species in the world and are categorized as vulnerable by the International Union for Conservation of Nature.
2. Generally, an Olive Ridley turtle lays 100-150 eggs.
3. Rushikulya Beach is a notified wildlife sanctuary for Olive Ridley Turtles in the state of Odisha.

Which of the statements given above is/are correct?

- (a) 1 and 3 only
- (b) 2 and 3 only
- (c) 2 only
- (d) 1, 2 and 3

67. Consider the following pairs:

<i>Biodiversity Heritage Site</i>	<i>Located in</i>
1. Gandhamardan Hill	: Jharkhand
2. Arittapatti	: Tamil Nadu
3. Namthing Pokhari	: Assam

How many pairs given above are correctly matched?

- (a) All three pairs
- (b) Only one pair
- (c) Only two pairs
- (d) None of the pairs

68. Dakar Declaration, recently seen in the news, is related to:

- (a) Global elimination of Tuberculosis
- (b) Cyber security
- (c) Global elimination of AIDS
- (d) Road safety

69. Consider the following statements regarding the Consumer Price Index (CPI):

1. It measures the change in prices paid by consumers for goods and services both.
2. It is measured by the Ministry of Statistics and Programme Implementation with base year 2012.
3. The weightage of food and beverages in the CPI is close to 50%.

How many of the statements given above are correct?

- (a) Only one
- (b) Only two
- (c) All three
- (d) None

70. Which of the following spacecraft has operated outside the heliosphere, considered to be the border of our solar system?

- (a) New Horizons
- (b) Cassini Huygens
- (c) Juno spacecraft
- (d) Voyager 2

71. Which of the following are the main items of capital receipts?

1. Market borrowings
2. Profits of public enterprises
3. National Savings Certificate
4. Provident funds

Select the correct answer using the code given below.

- (a) 1, 2, and 4 only
- (b) 2 and 3 only
- (c) 1, 3, and 4 only
- (d) 1, 2, 3 and 4

- 72.** In the context of banking reforms for strengthening the financing system in rural India, the year 1982 is important because
- (a) the first regional rural bank came into being that year.
 - (b) it was the year in which the first phase of nationalisation of banks took place.
 - (c) National Bank for Agriculture and Rural Development (NABARD) was set up.
 - (d) the Reserve Bank of India introduced and formalised the concept of priority sector lending.

- 73.** Consider the following statements regarding the inflation targeting in Indian economy:

1. Inflation targeting is a statutory and institutionalised framework under the RBI Act, 1934.
2. Inflation target is set up by the RBI in consultation with the central government.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

- 74.** Consider the following:

1. Medium Term Fiscal Policy Statement
2. Macroeconomic Framework Statement
3. Fiscal Policy Strategy Statement

Under the FRBM Act, how many of the above are mandatory for the government to place along with the Union Budget documents in the Parliament annually?

- (a) Only one
- (b) Only two
- (c) All three
- (d) None

- 75.** Consider the following statements with reference to Regional Rural Banks (RRBs):

1. Regional Rural Banks were set up on the basis of the recommendations of the Narasimham Working Group (1975).
2. The equity of a regional rural bank is completely owned by the state government.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

- 76.** In the context of economy, which of the following best describes the term "official reserve sale"?

- (a) It is the sale of foreign exchange by the reserve bank when there is a deficit in its balance of payments.
- (b) It is the sale of government stakes in public sector units for the process of disinvestment.
- (c) It is the printing of currency by the reserve bank for financing the fiscal deficit.
- (d) It is the sale of government securities by the RBI.

- 77.** Which of the following statements best describes the term inflationary gap?

- (a) It is the difference between the real and nominal GDP of a country.
- (b) It is the difference between the current real GDP and the GDP of an economy operating at full employment.
- (c) It is the difference between the GNP and GDP of a country
- (d) None

78. With reference to PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) scheme, consider the following statements:

1. It is a Central Sector Scheme to facilitate street vendors' access to collateral-free capital loans.
2. It facilitates an initial working capital loan of up to 10 lakhs at a subsidized rate of interest.
3. Street vendors/ hawkers of both the urban and rural areas are covered under it.

Which of the statements given above is/are correct?

- (a) 1 and 2 only
- (b) 2 only
- (c) 1 and 3 only
- (d) 3 only

79. Which of the following statements is correct about the Balance of Payments?

- (a) It is a record of only goods and services exchanged between the residents of a country with the rest of the world.
- (b) It is a systematic record of all economic transactions between the residents of one country and the rest of the world.
- (c) It includes transactions consisting of imports and exports of goods, services, and capital but excludes foreign aid and remittances.
- (d) It includes all the domestic assets and liabilities of the government of India, kept by RBI.

80. Consider the following pairs:

General Agreements on Trade in Services (GATS) Mode	Description
--	--------------------

- | | |
|-----------|-------------------------------|
| 1. Mode 1 | : Presence of natural persons |
| 2. Mode 2 | : Cross-border trade |
| 3. Mode 3 | : Consumption abroad |
| 4. Mode 4 | : Commercial presence |

How many pairs given above are correctly matched?

- (a) Only one pair
- (b) Only two pairs
- (c) All four pairs
- (d) None

81. With reference to India's biodiversity, "Mangrove pitta" seen in eastern India is a

- (a) Tree
- (b) Bird
- (c) Snake
- (d) Butterfly

82. The "National Credit Framework" has been formulated to fulfill the vision of

- (a) National Education Policy
- (b) New industrial policy
- (c) Biofuel Policy
- (d) National Health Policy

83. Consider the following statements with respect to subsidies in World Trade Organization:

1. Green box subsidies are certain direct payments to farmers where the farmers are required to limit production.
2. Amber box subsidies are domestic policies that do not have a direct effect on production and trade.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

84. It reflects people's preference for liquidity and is a purely behavioral parameter that depends, among other things, on the seasonal pattern of expenditure. Which of the following ratios has been described in the passage given above?

- (a) Currency Deposit Ratio
- (b) Reserve Deposit Ratio
- (c) Statutory Liquidity Ratio
- (d) Cash Reserve Ratio

85. Which of the following are part of the World Bank Group?

1. The Multilateral Investment Guarantee Agency (MIGA)
2. The International Development Association
3. The International Centre for Settlement of Investment Disputes
4. The International Finance Corporation

Select the correct answer using the code given below.

- (a) Only one
- (b) Only two
- (c) Only three
- (d) All four

86. With reference to the 'Logistics Performance Index', consider the following statements:

1. It is released by the United Nations Conference on Trade and Development.
2. India's ranking in the Logistics Performance Index has improved in the last five years.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

87. Which of the following are known as the Bretton Woods Institutions (BWIs)?

1. International Monetary Fund
2. World Bank
3. World Trade Organization
4. World Economic Forum

Select the correct answer using the code given below.

- (a) 1 and 2 only
- (b) 1, 2 and 3 only
- (c) 3 and 4 only
- (d) 1, 2, 3 and 4

88. The terms 'Ernie and Bard', sometimes mentioned in the news recently are

- (a) Antivirus software
- (b) Trojans
- (c) Generative Artificial Intelligence
- (d) Ransomware

89. Which of the following statements is *not* correct about the Pradhan Mantri Jan-Dhan Yojana (PMJDY), the National Mission for Financial Inclusion?

- (a) No interest is earned on the deposit in PMJDY accounts.
- (b) An overdraft (OD) facility up to Rs. 10,000 to eligible account holders is available.
- (c) Accident Insurance Cover of Rs. 2 lakh for new PMJDY accounts is available.
- (d) Rupay Debit card is provided to PMJDY account holders.

- 90.** Consider the following statements regarding the direct monetisation of the fiscal deficit:
1. It is not allowed under the Fiscal Responsibility and Budget Management Act (FRBM Act), 2003.
 2. The exercise reduces the total money supply in the economy.
- Which of the statements given above is/are correct?
- (a) 1 only
(b) 2 only
(c) Both 1 and 2
(d) Neither 1 nor 2
- 91.** Which of the following best defines the term 'liquidity'?
- (a) The ease with which an asset can be converted into cash without a significant loss of value.
(b) The degree to which an asset is able to appreciate in value over time.
(c) The ability of an asset to generate income over time.
(d) The potential return on investment in a particular asset.
- 92.** Consider the following statements:
- Statement-I: The RBI Governor is not a member of the Monetary Policy Committee.
Statement-II: The Monetary Policy Committee replaced the RBI Governor as the authority for inflation-targeting.
- Which one of the following is correct in respect of the above statements?
- (a) Both Statement-I and Statement-II are correct and Statement-II is the correct explanation for Statement-I.
(b) Both Statement-I and Statement-II are correct and Statement-II is not the correct explanation for Statement-I.
(c) Statement-I is correct but Statement-II is incorrect
(d) Statement-I is incorrect but Statement-II is correct

- 93.** Consider the following statements regarding India's Civil Liability for Nuclear Damage Act (CLNDA), 2010:
1. This act deals with a speedy compensation mechanism for victims of a nuclear accident.
 2. It provides for strict and no-fault liability on the operator of the nuclear plant, where it will be held liable for damage regardless of any fault on its part.
 3. It sets a financial cap on the operator's liability at INR 1,500 crore for each nuclear incident.
- Which of the statements given above are correct?
- (a) 1, 2 and 3
(b) 2 and 3 only
(c) 1 and 3 only
(d) 1 and 2 only
- 94.** Consider the following statements regarding Self-Reliant India (SRI) fund:
1. This fund provides equity funding to micro, small, and medium enterprises (MSMEs) in India.
 2. It is a SEBI-registered category-II Alternative Investment Fund (AIF).
 3. The SRI fund is operated by a consortium of private agencies approved by the SEBI.
- Which of the statements given above are correct?
- (a) 1 and 2 only
(b) 1 and 3 only
(c) 2 and 3 only
(d) 1, 2 and 3

95. Consider the following pairs:

Type of Derivative	Description
--------------------	-------------

- | | |
|-------------|---|
| 1. Forwards | : settlement takes place on a specific date in the future at today's pre-agreed price |
| 2. Options | : give the right, but not an obligation |
| 3. Warrants | : longer-dated option |

How many pairs given above are correctly matched?

- (a) Only one pair
- (b) Only two pairs
- (c) Only three pairs
- (d) None

96. Consider the following statements regarding the fiscal policy:

1. A countercyclical fiscal policy means increased government spending and reduced taxes during a boom period, and reduced spending and increased taxes during a recession.
2. A procyclical fiscal policy means reducing spending and raising taxes during a boom period, and increasing spending and cutting taxes during a recession.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

97. With reference to Open Market Operations (OMOs), consider the following statements:

1. In outright open operations, the injection/absorption of the money is of permanent nature.
2. A Repo is a type of open market operation in which the central bank promises to buy the securities at a fixed date and fixed price.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

98. Consider the following statements with respect to the Balance of Current Account:

1. It is a measure of all payments made for currently produced goods and services.
2. It includes factor income from abroad excluding the international transfer payments.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

99. Consider the following statements with respect to International Monetary Fund:

1. It was established along with the International Bank for Reconstruction and Development.
2. It is a specialized agency of the United Nations.
3. India is a founder member of the IMF.

Which of the statements given above are correct?

- (a) 2 and 3 only
- (b) 1 and 3 only
- (c) 1, 2 and 3
- (d) 1 and 2 only

100. The Mahalanobis Plan, which focused on rapid industrialization- heavy & basic industries is related to which of the following five year plans?

- (a) First Five Year Plan
- (b) Second Five Year Plan
- (c) Third Five Year Plan
- (d) Eighth Five Year Plan