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INDIAN ECONOMY

Target 2020 DAILY TEST SERIES - Test 16

1. Consider the following statements with reference to the Real Effective Exchange Rate system (REER)?

1. It is the Weighted average of bilateral nominal exchange rates of the home currency in terms of foreign currency.
2. It is calculated based on the Wholesale Price Index.

Which of the statements given above is correct?

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

Answer: d

2. Integrated Nutrient management refers to the maintenance of soil fertility and of plant nutrient supply at an optimum level for sustaining the desired productivity through optimization of the benefits from all possible sources of organic, inorganic and biological components in an integrated manner. In this context, the Integrated Nutrient Management (INM) would cover which of the following components in its objectives?

1. Encouraging the use of organic manures
2. Better utilization of crop wastes and residues in the farm field
3. Completely eliminating the application of chemical fertilizers such as Nitrogen and Potassium

Select the correct answer using the codes given below.

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

Answer: b

3. As per the Supreme Court verdict, Aadhaar Card is mandatory for which of the following services?
- 1. Filling of Income Tax Returns (ITR)
 - 2. Allotment of Permanent Account Number (PAN)
 - 3. Buy a new SIM card for mobile phones
 - 4. Opening a savings account in the banks
 - 5. Getting an LPG gas cylinder under subsidy

Select the correct answer using the codes given below.

- (a) Mandatory for all the options given above.
- (b) Mandatory for all the options given above excluding SIM card purchase
- (c) Mandatory for all the options given above excluding the opening of savings account.
- (d) Mandatory for all the options except for opening savings account and buying new SIM card

Answer: b

4. Consider the following statements with reference to the external sector in India:

- 1. Current account rather than Capital account mostly determines the movement of rupee in the foreign exchange market.
- 2. Excess inflow of capital produces appreciation, while its reversal produces depreciation.

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

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Answer: b

5. Consider the following statements:

1. The Department of Industrial Policy and Promotion is the nodal agency for monitoring and reviewing the FDI policy.
2. The Reserve Bank of India will issue notifications about regulation of FDI.

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

Answer: c