

IASbaba's Daily Quiz

October 27, 2016

Q.1) In macroeconomics, 'paradox of thrift' is concerned with:

- a) Fiscal planning
- b) Industrial Production
- c) Savings in the economy
- d) Unemployment

Q.1) Solution (c)

Definition: Paradox of thrift was popularized by the renowned economist John Maynard Keynes.

It states that individuals try to save more during an economic recession, which essentially leads to a fall in aggregate demand and hence in economic growth. Such a situation is harmful for everybody as investments give lower returns than normal.

Description: Keynes further said that such a mass increase in savings eventually hurts the economy as a whole.

This theory was heavily criticized by non-Keynesian economists on the ground that an increase in savings allows banks to lend more. This will make interest rates go down and lead to an increase in lending and, therefore, spending.

Q.2) The scheme 'Urja Ganga' is related with:

- a) Gas Pipeline Project
- b) River Ganga Rejuvenation
- c) Hydro Electric Projects in Ganga Basin
- d) Mekong Ganga Cooperation

Q.2) Solution (a)

In News - <http://www.financialexpress.com/economy/urja-ganga-gas-pipeline-project-varanasi-eastern-india-details-highlights/428055/>

Q.3) The concept of fundamental duties of Indian constitution was borrowed from which among the following?

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- a) UN Carter
- b) United Kingdom
- c) Russia
- d) Ireland

Q.3) Solution (c)

India borrowed the concept of Fundamental Duties and five year plans from Russia. These were instrumental in the planning aspect of governance.

Q.4) Which subjects the Delhi State legislature can make laws on

- 1. Public Order
- 2. Police
- 3. Land

Select the correct code:

- a) 1 and 2
- b) Only 3
- c) 2 and 3
- d) None of the above

Q.4) Solution (d)

What powers do states have?

Article 246 lays down a three-fold distribution of legislative powers. Subjects in the Union List are those on which only the Union can make laws. The State list includes subjects on which state legislatures alone can legislate. The third list gives Concurrent powers to both, but in case of disagreement, the Union prevails. 'Full' states have control over a range of critical areas, such as land, public order and police, health and education.

What is a 'half-state'?

Delhi and Puducherry are seen as Union Territories with Assemblies, and are called 'half-states' even though the term does not technically exist. These UTs with Assemblies do not have some crucial powers of 'full' states.

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What can't Delhi do that a 'full' state can?

Most importantly, the 69th Amendment Act passed in 1991 — whose Articles 239AA and 239AB provided for a Legislative Assembly and Council of Ministers for the UT of Delhi — kept land, police and public order out of the control of the government of the state. Traffic Police and Licensing too are out. The government cannot take a foreign loan or raise money from the market. And the share of taxes apportioned to Delhi is lower as police and pensions are seen as not being there.

In News - <http://indianexpress.com/article/explained/explained-full-mandate-in-a-half-state/>

Q.5) Consider the following statements regarding the Preamble of the constitution.

1. Preamble is not a part of Constitution.
2. Preamble is not a source of power to legislature.
3. It is non-justiciable in nature.

Which of the following statements is/are incorrect?

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

Q.5) Solution (a)

Kesavananda Bharti case, 1973 - Supreme Court rejected the opinion of Berubari Union case, and held that Preamble is a part of the Constitution.

It was also held that –

- The preamble is neither source of power to legislature nor a prohibition upon the powers of legislature.
- It is non-justiciable, that is, its provisions are not enforceable in courts of law.