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Q.1) Consider the following statements about Global Conference on Cyber Space (GCCS)

1. The first edition of GCCS was held in London in 2011
2. The theme for 5th edition of GCCS is 'Cyber4All: An Inclusive, Sustainable, Developmental, Safe and Secure Cyberspace'

Select the correct statements

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

Q.1) Solution (c)

Global Conference on Cyber Space (GCCS) is a prestigious global event where international leaders, policymakers, industry experts, think tanks, cyber wizards etc gather to deliberate on issues and challenges for optimally using cyber space. GCCS was launched with a view to establish internationally agreed 'rules of the road' for behavior in cyberspace, and create a more focused and inclusive dialogue between all those with a stake in the internet (governments, civil society and industry) on how to implement them.

The GCCS is taking place outside OECD nations for the first time

The theme for the GCCS 2017 is 'Cyber4All: An Inclusive, Sustainable, Developmental, Safe and Secure Cyberspace'

The conference to take place on 23rd & 24th of November 2017 in New Delhi

The first edition of GCCS was held in London in 2011.

The second conference was held in 2012 in Budapest.

The third edition of GCCS was held in 2013 in Seoul.

The fourth version- GCCS 2015 was held in The Hague, Netherlands.

Source: <https://www.ndtv.com/india-news/pm-narendra-modi-inaugurates-largest-ever-global-conference-on-cyber-space-1778945>

Q.2) Consider the following statements about European Bank for Reconstruction and Development (EBRD)

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1. It is the European Union's lending institution established under the Treaty of Rome
2. It is a publicly owned international financial institution and its shareholders are the EU member states

Select the correct statements

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

Q.2) Solution (d)

The European Bank for Reconstruction and Development (EBRD) is an international financial institution founded in 1991. As a multilateral developmental investment bank, the EBRD uses investment as a tool to build market economies. Initially focused on the countries of the former Eastern Bloc it expanded to support development in more than 30 countries from central Europe to central Asia. Besides Europe, member countries of the EBRD are from five continents (North America, Africa, Asia and Australia, see below), with the biggest shareholder being the United States, so the name is somewhat of a misnomer. Headquartered in London, the EBRD is owned by 65 countries and two EU institutions. Despite its public sector shareholders, it invests mainly in private enterprises, together with commercial partners.

The EBRD is not to be confused with the European Investment Bank (EIB), which is owned by EU member states and is used to support EU policy. EBRD is also distinct from the Council of Europe Development Bank (CEB).

Source: <http://www.firstpost.com/business/cabinet-approves-indias-membership-for-european-bank-for-reconstruction-and-development-4222917.html>

Q.3) The Union cabinet has approved constitution of the Fifteenth Finance Commission. Consider the following statements

1. Article 280 of the Constitution of India requires setting up of a finance commission within two years from the commencement of this Constitution
2. The Chairman of the Finance Commission is the Finance Minister of India

Select the correct statements

- a) 1 Only

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- b) 2 Only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.3) Solution (a)

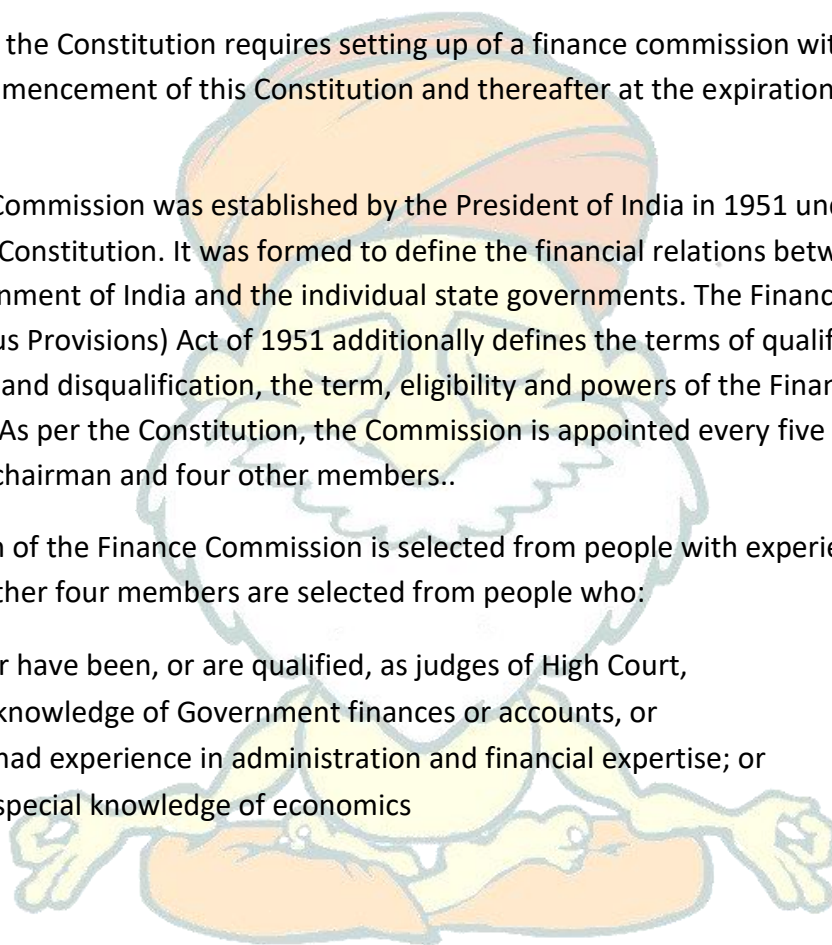
The Union cabinet has approved constitution of the Fifteenth Finance Commission that will decide the formula for sharing of taxes between the Centre and states for five years starting April 1, 2020.

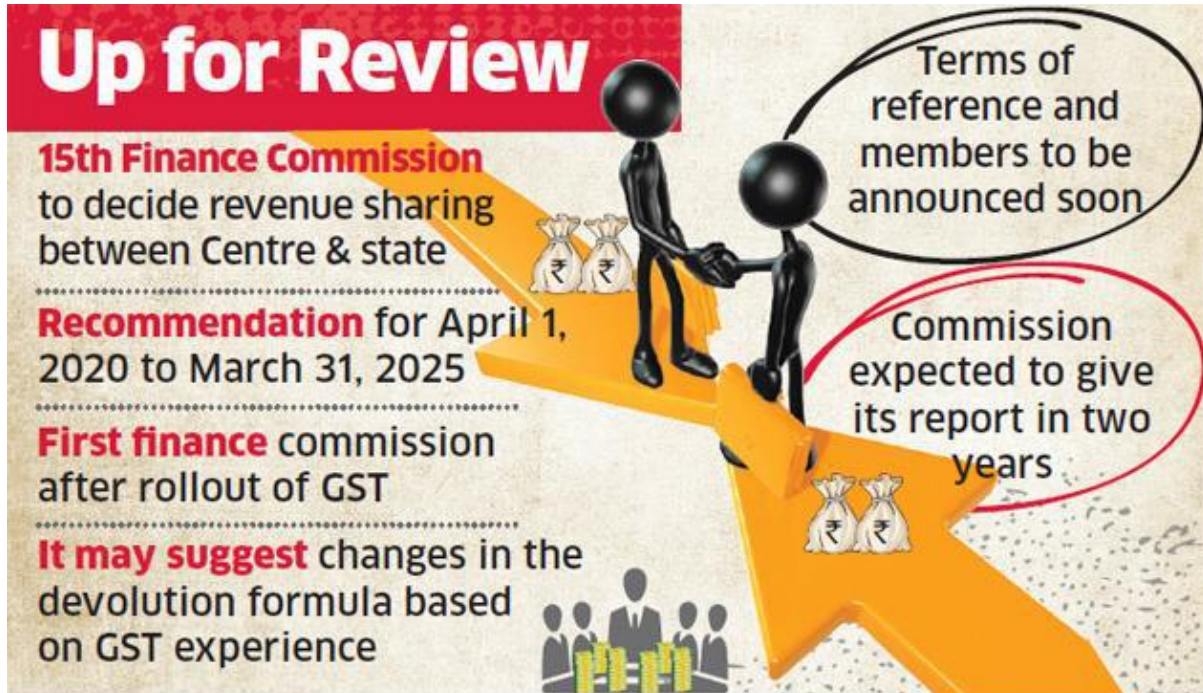
Article 280 of the Constitution requires setting up of a finance commission within two years from the commencement of this Constitution and thereafter at the expiration of every fifth year.

The Finance Commission was established by the President of India in 1951 under Article 280 of the Indian Constitution. It was formed to define the financial relations between the central government of India and the individual state governments. The Finance Commission (Miscellaneous Provisions) Act of 1951 additionally defines the terms of qualification, appointment and disqualification, the term, eligibility and powers of the Finance Commission. As per the Constitution, the Commission is appointed every five years and consists of a chairman and four other members..

The Chairman of the Finance Commission is selected from people with experience of public affairs. The other four members are selected from people who:

- Are, or have been, or are qualified, as judges of High Court,
- Have knowledge of Government finances or accounts, or
- Have had experience in administration and financial expertise; or
- Have special knowledge of economics





The 14th Finance Commission was set up on January 2, 2013. Headed by former Reserve Bank of India governor YV Reddy, its recommendations cover the period from April 1, 2015 to March 31, 2020.

The Fourteenth Finance Commission had stepped up the share of states in net central taxes to 42% from 32%.

Source: <https://www.ndtv.com/business/cabinet-nod-for-15th-finance-commission-1778728>

Q.4) "World Development Report" is an annual publication of

- a) United Nations Development Programme
- b) International Bank of Reconstruction and Development
- c) World Trade Organisation
- d) International Monetary Fund

Q.4) Solution (b)

The World Development Report (WDR) is an annual report published since 1978 by the International Bank for Reconstruction and Development (IBRD) or World Bank. Each WDR provides in-depth analysis of a specific aspect of economic development. Past reports have considered such topics as agriculture, youth, equity, public services delivery, the role of the

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state, transition economies, labour, infrastructure, health, the environment, risk management, and poverty. The reports are the Bank's best-known contribution to thinking about development.

Source: <http://www.thehindu.com/opinion/op-ed/going-back-to-the-basics/article19919715.ece>

Q.5) The salaries and allowances of the Judges of the High Court are charged do the

- a) Consolidated Fund of India
- b) Consolidated Fund of the State
- c) Contingency Fund of India
- d) Contingency Fund of the State

Q.5) Solution (b)

The salary and allowances of the Judges, the salaries, allowances and pensions of the staff as well as the administrative expenses of a high court are charged on the consolidated fund of the state. The pension of a high court judge is charged on the Consolidated Fund of India and not the state.

Source: <https://economictimes.indiatimes.com/news/politics-and-nation/supreme-court-and-high-court-judges-to-get-salary-hike/articleshow/61753636.cms>

