

January 10, 2018

Q.1) The United Nations Framework Conventions on Climate Change (UNFCCC) is an international treaty drawn at:

- United Nations Conference on the Human Environment, Stockholm, 1972
- UN conference on Environment and Development, Rio de Janeiro, 1992
- World Summit on Sustainable Development, Johannesburg, 2002
- UN Climate Change Conference Copenhagen, 2009

Q.1) Solution (b)

The United Nations Framework Convention on Climate Change (UNFCCC or FCCC) is an international environmental treaty produced at the United Nations Conference on Environment and Development (UNCED), informally known as the Earth Summit, held in Rio de Janeiro from June 3 to 14, 1992. The objective of the treaty is to stabilize greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system.

Source: <http://www.financialexpress.com/opinion/the-paris-agreement-is-an-example-of-what-is-wrong-with-the-current-framework/1008708/>

Q.2) What are the official languages of the United Nations?

- English, French and Russian
- English, French, German and Russian
- English, French, Russian, Chinese and Hindi
- English, French, Chinese, Russian, Arabian and Spanish

Q.2) Solution (d)

The official languages of the United Nations are the six languages that are used in UN meetings, and in which all official UN documents are written.

- Arabic (Modern Standard Arabic)
- English (British English with Oxford spelling)
- French
- Mandarin (Simplified Chinese characters)
- Russian
- Spanish

Source: <http://indianexpress.com/article/opinion/columns/united-nations-hindi-in-un-shashi-tharoor-sushma-swaraj-official-language-india-or-hindia-5016773/>

Q.3) Which one of the following does not border Panama?

- a) Costa Rica
- b) Pacific Ocean
- c) Colombia
- d) Venezuela

Q.3) Solution (d)

Panama is bordered by Costa Rica to the west, Colombia (in South America) to the southeast, the Caribbean Sea to the north and the Pacific Ocean to the south.

Source: <http://www.livemint.com/Politics/AWNTKIDgQf9jEOxaM4hHjO/Panama-Papers-ED-to-issue-FEMA-notices-to-46-Indian-entitie.html>

Q.4) Which party was founded by Subhash Chandra Bose in the year 1939 after he broke away from the Congress?

- a) Indian Freedom Party
- b) Azad Hind Fauj
- c) Revolutionary
- d) Forward Block

Q.4) Solution (d)

The All India Forward Bloc (AIFB) is a left-wing nationalist political party in India. It emerged as a faction within the Indian National Congress in 1939, led by Subhas Chandra Bose. The party re-established as an independent political party after the independence of India. It has its main stronghold in West Bengal. The party's current Secretary-General is Debabrata Biswas. Veteran Indian politicians Sarat Chandra Bose (brother of Subhas Chandra Bose) and Chitta Basu had been the stalwarts of the party in independent India.

Source: <http://indianexpress.com/article/india/forward-bloc-writes-to-pm-modi-demands-declaration-of-netajis-birthday-as-deshprem-divas-5001573/>

Q.5) Consider the following statements

1. Frictional unemployment when workers move from one job to another job
2. Invisible trade is a trade of the services like the banks, consulting and shipping companies

Select the correct statements

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

Q.5) Solution (c)

An invisible trade is a business transaction that occurs with no exchange of tangible goods. An invisible trade involves the transfer of non-tangible goods and/or services, such as customer service, intellectual property and patents. The items involved in an invisible trade are associated with a value and can be exchanged for tangible goods.

By contrast, visible trade involves the exchange, or the import and export, of tangible goods. Examples of invisible trade include consulting, income from foreign investments, shipping services, insurance, banking and tourism. Invisible trade represents an increasing percentage of world trade.

Frictional unemployment is always present in the economy, resulting from temporary transitions made by workers and employers or from workers and employers having inconsistent or incomplete information. For example, a first-time job seeker may lack the resources or efficiency for finding the company that has the job that is available and suitable for him and as a result does not take other work, temporarily holding out for the better-paying job. Another example of when frictional employment occurs is when a company abstains from hiring because it believes there are not enough qualified individuals available for the job, when in actuality there is.

Frictional unemployment can be reduced by quickly matching prospective job seekers with job openings of interest. This is accomplished through the transmission of information. Through social media and job posting websites, individuals looking for jobs may now experience a quicker turnaround to get hired. This reduces the frictional unemployment level.

Frictional unemployment is the only form of unemployment that will not be reduced through monetary expansion. In fact, if monetary expansion occurs, more job openings will occur, thus potentially resulting in an increase of functional unemployment.

Source: <https://economictimes.indiatimes.com/c/cyclical-unemployment/articleshow/51841660.cms>