

Q.1) Consider the following statements about 'Global Alliance for Clean Cookstoves'

1. It is a public-private partnership hosted by the UN Foundation
2. Alliance's focus countries are all located in Asia and Africa

Select the correct statements

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

Q.1) Solution (a)

The Global Alliance for Clean Cookstoves is a non-profit organization operating under the support of the United Nations Foundation. It is a public-private partnership hosted by the UN Foundation. Their work focuses on improving health and environment through encouraging changes in cooking methods and types of stoves used in developing countries to pollute less and reduce indoor air pollution.

The Alliance's 100 by '20 goal calls for 100 million households to adopt clean and efficient cookstoves and fuels by 2020. We are working with a strong network of public, private and non-profit partners to accelerate the production, deployment, and use of clean and efficient cookstoves and fuels in developing countries.

Focus Countries - Bangladesh, China, Ghana, Guatemala, India, Kenya, Nigeria, and Uganda

Q.2) Consider the following statements about 'Starlink Constellation'

1. It is a proposed constellation of approximately 882 satellites WorldVu Satellites and Samsung
2. It is expected to provide global Internet broadband service

Select the correct statements

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

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Q.2) Solution (b)

Starlink is a satellite constellation development project underway by SpaceX, to develop a low-cost, high-performance satellite bus and requisite customer ground transceivers to implement a new space-based Internet communication system.

Source: <http://indianexpress.com/article/technology/science/spacex-deploys-satellites-to-bring-internet-to-all-5074775/>

Q.3) Consider the following statements

1. Letter of undertaking (LOU) are used by a bank's customer to avail short-term credit in a foreign country
2. Nostro account refers to an account that a bank holds in a foreign currency in another bank

Select the correct statements

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

Q.3) Solution (c)

LoU is a widely accepted provision of bank guarantees known as a letter of undertaking (LOU) under which a bank can allow its customer to raise money from another Indian bank's foreign branch in the form of a short term credit. The LOU serves the purpose of a bank guarantee for a bank's customer for making payment to its offshore suppliers in the foreign currency.

Nostro account refers to an account that a bank holds in a foreign currency in another bank.

Source: <https://www.ndtv.com/business/what-is-an-lou-letter-of-undertaking-five-things-to-know-1814314>

Q.4) Svalbard is an archipelago in the Arctic Ocean under the full sovereignty of

- a) Sweden
- b) Finland

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- c) Greenland
- d) Norway

Q.4) Solution (d)

Svalbard is a Norwegian archipelago in the Arctic Ocean. Situated north of mainland Europe, it is about midway between continental Norway and the North Pole. The largest island is Spitsbergen, followed by Nordaustlandet and Edgeøya.

Svalbard is an archipelago in the Arctic Ocean under the full sovereignty of Norway, but is subject to the special status granted by the Svalbard Treaty.

The Svalbard Treaty or the Spitsbergen Treaty, recognises the sovereignty of Norway over the Arctic archipelago of Svalbard, at the time called Spitsbergen. The exercise of sovereignty is, however, subject to certain stipulations, and not all Norwegian law applies. The treaty regulates the demilitarisation of the archipelago. The signatories were given equal rights to engage in commercial activities (mainly coal mining) on the islands. As of 2012, Norway and Russia are making use of this right.

Uniquely, the archipelago is an entirely visa-free zone under the terms of the Svalbard Treaty.

The treaty was signed on 9 February 1920 and submitted for registration in the League of Nations Treaty Series on 21 October 1920. There were 14 original High Contracting Parties, including: the United States, Denmark, France, Italy, Japan, the Netherlands, Norway, Sweden, and the United Kingdom of Great Britain and Ireland (including British overseas dominions of Canada, Australia, India, South Africa and New Zealand). Several additional nations signed within the next five years before the treaty came into force, including the Soviet Union in 1924 and Germany and China in 1925.

Of the original signatories, Japan was the last to ratify the treaty on 2 August 1925. On 14 August 1925, the treaty came into force.

Source: <http://www.thehindu.com/sci-tech/science/whats-inside-the-svalbard-global-seed-vault/article22858978.ece>

Q.5) The Investment Dispute Settlement Navigator (IDSN) is compiled by

- a) World Trade Organization
- b) United Nations Conference on Trade and Development
- c) World Fair Trade Organisation

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d) None of the above

Q.5) Solution (b)

The Investment Dispute Settlement Navigator (IDSN), compiled by the United Nations Conference on Trade and Development (UNCTAD), reviews the number of investor-state disputes arising out of investment treaties twice a year.

Source: <http://www.livemint.com/Politics/1L1GGswm0w2c7qfmiVfrZN/Have-treaty-arbitration-cases-hurt-Indias-investmentfriend.html>

