

January 31, 2019

Q.1) Which of the following statements is/are correct?

1. Issues related to internal trade is looked after by the Ministry of Consumer Affairs
2. The department of commerce deals with issues related to exports and free trade agreements

Select the correct statements

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

Q.1) Solution (b)

- The government Wednesday renamed the Department of Industrial Policy and Promotion (DIPP) as the Department for Promotion of Industry and Internal Trade (DPIIT)
- It also included four new categories of responsibilities the renamed body will be in charge of, including the promotion of internal trade (including retail trade), the welfare of traders and their employees, matters relating to facilitating Ease of Doing Business, and matters relating to start-ups.
- These are in addition to the previous responsibilities of the erstwhile DIPP relating to general industrial policy, administration of the Industries (Development and Regulation) Act, 1951, industrial management, productivity in industry, and matters related to e-commerce.
- The government's decision to bring internal and external trade under the commerce and industry ministry will ensure better coordination, and help in promoting growth of both segments of the trade
- Earlier issues related to internal trade was looked after by the consumer affairs ministry.
- Now, both the external and internal trade issues will be handled by one ministry
- The DIPP was so far framing policies only related to foreign direct investment.
- The department of commerce under the ministry deals with issues related to exports and free trade agreements.

Source: <https://economictimes.indiatimes.com/news/economy/policy/now-both-external-internal-trade-under-commerce-industry-ministry/articleshow/67762390.cms>

Q.2) Which of the following statements is/are correct with respect to 'Pong Dam Lake'?

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1. It was created by an earth-fill embankment dam on the Beas River
2. It is a Ramsar site

Select the correct code:

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

Q.2) Solution (c)

Maharana Pratap Sagar, also known as Pong Reservoir or Pong Dam Lake was created in 1975, by building the highest earthfill dam in India on the Beas River in the wetland zone of the Siwalik Hills of the Kangra district of the state of Himachal Pradesh. Named in the honour of Maharana Pratap (1540–1597), the reservoir or the lake is a well-known wildlife sanctuary and one of the 26 international wetland sites declared in India by the Ramsar Convention

Q.3) 'Airpocalypse III' is published by

- a) United Nations Environment Programme
- b) World Economic Forum
- c) Greenpeace
- d) International Energy Agency

Q.3) Solution (c)

Source: <http://www.newindianexpress.com/nation/2019/jan/29/139-cities-violating-air-quality-norms-not-included-in-ncap-airpocalypse-iii-report-1931603.html>

Q.4) Consider the following statements with respect to 'National Statistical Commission'

1. It works under the aegis of the Ministry of Statistics and Programme Implementation.
2. It was established in 2005 based on the recommendations of the Rangarajan Commission.

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Select the correct statements

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

Q.4) Solution (c)

The Government of India ordered setting up National Statistical Commission in 2005 on the recommendation of Rangarajan commission. The National Statistical Commission (NSC) of India is an autonomous body which formed in July 2005. The NSC is headed by economists Prof TCA Anant (former Chief Statistician of India and Secretary of both NSC and Ministry of Statistics and Programme Implementation) and Dr. Radha Binod Burman (Chairman of NSC).

Q.5) Consider the following statements with respect to 'Aber' Currency

1. It was launched by the Gulf Cooperation Council
2. It will be used for financial settlements through Blockchains and Distributed Ledgers technologies

Select the correct statements

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

Q.5) Solution (b)

The central banks of the UAE and Saudi Arabia will launch a common digital currency called Aber. Aber will be used for financial settlements between the two countries through Blockchains and Distributed Ledgers technologies.

Read More - <https://gulfbusiness.com/uae-saudi-reveal-details-common-digital-currency-aber/>