

IASbaba 60 Day plan 2020 – Day 57 Economics

Q.1) Consider the following statements about OPEC

1. The Organization of the Petroleum Exporting Countries (OPEC) is a permanent, United Nations Organization, created at the Baghdad Conference in 1960.
2. The present headquarters of OPEC is in Geneva, Switzerland.
3. Recently India became the associate member of OPEC.

Which of the above statements is/are correct?

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

Q.1) Solution (d)

Statement 1	Statement 2	Statement 3
Incorrect	Incorrect	Incorrect
The Organization of the Petroleum Exporting Countries (OPEC) is a permanent, intergovernmental Organization, created at the Baghdad Conference on September 10–14, 1960, by Iran, Iraq, Kuwait, Saudi Arabia and Venezuela	OPEC had its headquarters in Geneva, Switzerland, in the first five years of its existence. This was moved to Vienna, Austria, on September 1, 1965. OPEC's objective is to co-ordinate and unify petroleum policies among Member Countries, in order to secure fair and stable prices for petroleum producers; an efficient, economic and regular supply of petroleum to consuming nations; and a fair return on capital to those investing in the industry.	India is not an associate member of OPEC

Q.2) Consider the following statements

1. Terms of trade(TOT) represent the ratio between a country's Balance of trade to balance of payments
2. When a country's TOT is less than 100% the country is accumulating more capital from exports than it is spending on imports.

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Which of the above statements is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) None of the above

Q.2) Solution (d)

Statement 1	Statement 2
Incorrect	Incorrect
Terms of trade represent the ratio between a country's export prices and its import prices . The ratio is calculated by dividing the price of the exports by the price of the imports and multiplying the result by 100.	When a country's TOT is less than 100%, more capital is leaving the country than is entering the country . When the TOT is greater than 100%, the country is accumulating more capital from exports than it is spending on imports.

Q.3) Consider the following statements

1. The 2019 UNWTO Global Summit on Urban Tourism was held in Seoul, capital of South Korea.
2. The theme of the summit was 'Smart Cities, Smart Destinations'.

Which of the above statements is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) None of the above

Q.3) Solution (b)

UNWTO and the Mayor's Office of Nur-Sultan organized the **8th UNWTO Global Summit on Urban Tourism in Nur-Sultan, Kazakhstan on 9-12 October 2019**, under the theme '**Smart Cities, Smart Destinations**'. Representatives from more than 80 countries, including 10 mayors, deputy-mayors as well as ministers of tourism and representatives of the private sector explored how developing smart city destinations can contribute to addressing complex urban tourism challenges faced today across the world.

The most critical issues in sustainability, accessibility, urban management, innovation and technology were discussed, while stressing the importance of including tourism in the wider

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city agenda as a means to make tourism a true contributor to the development of inclusive, resilient and sustainable cities.

Building on this, national and city representatives at the **Summit officially adopted the Nur-Sultan Declaration on 'Smart Cities, Smart Destinations'**. The Declaration recognizes the growing popularity of cities as tourist destinations and their potential to drive socio-economic development and promote and preserve unique culture.

Q.4) Which of the following are the reports published by International Monetary Fund?

1. World Economic Outlook
2. Fiscal monitor
3. Global Financial Stability Report
4. Global Financial System Report

Choose the correct code

- a) 1, 2 and 3 only
- b) 1, 2 and 4 only
- c) 1, 3 and 4 only
- d) All of the above

Q.4) Solution (a)

Reports published by International Monetary Fund include

- 1) World Economic Outlook
- 2) Fiscal monitor
- 3) Global Financial Stability Report

BIS (Bank for International Settlements)-Global Financial System Report

Q.5) Which of the following is the latest Country to join both IMF and World Bank?

- a) Nauru
- b) South Sudan
- c) Tuvalu
- d) Liberia

Q.5) Solution (a)



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The Republic of Nauru, a tiny South Pacific island nation in Pacific Ocean became the 189th member of the International Monetary Fund (IMF) and World Bank. i.e. Bretton-Woods institutions.

Nauru will be the second smallest member of the Fund, after Tuvalu. This will be the case after it pays its quota increase under the 14th General Review (which will increase its quota to SDR 2.8 million). Nauru has an initial subscription of SDR 2 million, or about \$2.81 million.

There had been virtually no bank in the country during the past decade until the opening of Bendigo Bank agency in June 2015.

Nauru's economy relies on phosphate mining, the Australian Regional Processing Center (RPC) for asylum seekers, and revenue from fishing license fees. In recent years, growth has been strong, mainly driven by the RPC operations and phosphate exports, although it has moderated in 2015 due to problems with the seaport that lowered phosphate exports.

Membership allows the Fund and other development partners—the country has also joined the World Bank—to help the authorities implement economic reforms and tackle the development challenges facing Nauru. The country can now benefit from an annual review or “health check” of its economy by the IMF (called the Article IV consultation), cross-country analysis and access IMF lending. Nauru will continue to receive technical assistance through Pacific Financial Technical Assistance Center (PFTAC) based in Fiji.

Nauru can now also attend the joint IMF-World Bank Spring and Annual Meetings as a full member of the Bretton Woods family, where the authorities can meet and exchange views with other delegations. The 2016 Spring Meetings will be held this week, April 15–17.

Liberia is the latest country to join WTO.

Q.6) Which of the following publishes the report Global slavery Index?

- a) International Labour bureau
- b) Walk free foundation
- c) German Watch
- d) International Labour Organization

Q.6) Solution (b)

In its latest report, the Global Slavery Index 2018 estimates that on any given day in 2016 there were nearly 8 million people living in "modern slavery" in India.

The report brought out by Walk free foundation said that in terms of prevalence, there were 6.1 victims for every thousand people. Among 167 countries, India ranked 53 with North

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Korea at the top of the list with 104.6 per 1,000 and Japan registering lowest prevalence rate of 03 per 1,000.

Q.7) Consider the following statements

1. World Development Information Day is celebrated annually on October 24 coinciding with United Nations Day
2. It was initiated by the UN Conference on Trade and Development (UNCTAD) for information dissemination and for the mobilization of public opinion relative to trade and development problems

Which of the above statements is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) None of the above

Q.7) Solution (c)

Statement 1	Statement 2
Correct	Correct
<p>On May 17, 1972, the UN Conference on Trade and Development (UNCTAD) proposed measures for information dissemination and for the mobilization of public opinion relative to trade and development problems. These became known as resolution 3038 (XXVII), which the UN General Assembly passed on December 19, 1972.</p> <p>The General Assembly in 1972 established World Development Information Day to draw the attention of the world to development problems and the need to strengthen international cooperation to solve them (resolution 3038 (XXVII)). The Assembly decided that the date for the Day should coincide with United Nations Day, 24 October, which was also the date of the adoption, in 1970, of the International Development Strategy for the Second United Nations Development Decade.</p>	<p>The Assembly deemed that improving the dissemination of information and the mobilization of public opinion, particularly among young people, would lead to greater awareness of the problems of development, thus, promoting efforts in the sphere of international cooperation for development.</p>

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Q.8) With reference to Most Favoured Nation (MFN) status, consider the following statements

1. It is a non-discriminatory trade policy which ensures equal trading among all WTO member nations rather than exclusive trading privileges
2. The MFN status is governed by the World Trade Organization's (WTO) General Agreement on Tariffs and Trade (GATT)
3. At present India has accorded 'Most Favoured Nation' status to all WTO members excluding Pakistan

Which of the above statement/s is/are correct?

- a) 1 and 2 only
- b) 2 and 3 only
- c) 1 and 3 only
- d) All of the above

Q.8) Solution (d)

Statement 1	Statement 2	Statement 3
Correct	Correct	Correct
Under the MFN status, a WTO member country is obliged to treat other trading nations in a non-discriminatory manner, especially with regard to customs duty and other levies. 2. The WTO says that if a country extends favour to another country, the country must return the favour. 3. Though MFN sounds like special treatment, it actually means non-discrimination - treating virtually everyone equally.	The MFN status is governed by the World Trade Organization's (WTO) General Agreement on Tariffs and Trade (GATT). Countries signatory to the agreement commit against discriminating each other and rest of the WTO member countries.	India has accorded 'Most Favoured Nation' status to all WTO members, now excluding Pakistan, in accordance with provisions of Article 1 of General Agreement on Tariffs and Trade, 1994 in 1996.

The MFN principle ensures that each country treats its over-140 fellow-members equally. But there are some exceptions. For example:

- 1) Countries can set up a free trade agreement that applies only to goods traded within the group - discriminating against goods from outside

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- 2) Or they can give developing countries special access to their markets
- 3) Or a country can raise barriers against products that are considered to be traded unfairly from specific countries
- 4) And in services, countries are allowed, in limited circumstances, to discriminate
- 5) But the agreements only permit these exceptions under strict conditions

In general, MFN means that every time a country lowers a trade barrier or opens up a market, it has to do so for the same goods or services from all its trading partners - whether rich or poor, weak or strong.

Q.9) Consider the following statements about Asian Development Bank

1. It is a regional development bank headquartered at Manila, Philippines tasked to promote social and economic development in Asia.
2. China holds the largest proportion of shares among the members.
3. The Bank admits members only from the Asia-Pacific region.

Which of the above statements is/are correct?

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

Q.9) Solution (c)

Statement 1	Statement 2	Statement 3
Correct	Incorrect	Incorrect
The Asian Development Bank (ADB) is a regional development bank established on 19 December 1966, which is headquartered in the Ortigas Center located in the city of Mandaluyong, Metro Manila, Philippines. The company also maintains 31 field offices around the world to promote social and economic development in Asia. The bank admits the	The ADB was modeled closely on the World Bank, and has a similar weighted voting system where votes are distributed in proportion with members' capital subscriptions. As of 31 December 2016, Japan holds the largest proportion of shares at 15.677%, closely followed by United States with 15.567% capital share. China holds 6.473%, India holds 6.359%, and	ADB is an official United Nations Observer. From 31 members at its establishment in 1966, ADB has grown to encompass 68 members—of which 49 are from within Asia and the Pacific and 19 outside.

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members of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP, formerly the Economic Commission for Asia and the Far East or ECAFE) and non-regional developed countries. From 31 members at its establishment, ADB now has 68 members.	Australia holds 5.812%.	
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Q.10) The area under the Special Economic Zones has been declared as 'foreign territory' for the purpose of duties and taxes. Which of the following explains the correct reason for the same?

1. Goods brought from the SEZ to the domestic tariff area (DTA) are to be treated as imported goods
2. SEZ goods are free of excise duty
3. Goods and services going into the SEZ area from DTA shall be treated as exports

Choose the correct code

- a) 1 and 2 only
- b) 1 and 3 only
- c) 2 and 3 only
- d) All of the above

Q.10) Solution (b)

Special Economic Zones (SEZ) are growth engines that can boost manufacturing, augment exports and generate employment. The private sector has been actively associated with the development of SEZs. The SEZs require special fiscal and regulatory regime in order to impart a hassle free operational regime encompassing the state of the art infrastructure and support services. Special Economic Zone (SEZ) is a specifically delineated duty free enclave and shall be deemed to be foreign territory for the purposes of trade operations and duties and tariffs.

The area under the Special Economic Zones has been declared as 'foreign territory' for the purpose of duties and taxes. Goods and services going into the SEZ area from DTA shall be treated as exports and goods coming from the SEZ area into DTA shall be treated as if these are being imported.

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Q.11) Consider the following statements regarding Generalized System of Preferences (GSP)

1. It is a preferential tariff system extended by developed countries to developing countries (also known as preference receiving countries or beneficiary countries).
2. It involves reduced/zero tariffs of all the products exported by beneficiary countries to the markets of GSP providing countries.
3. Withdrawal of the GSP benefit adversely affects exports from India by making it less competitive.

Choose the correct code

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

Q.11) Solution (a)

Statement 1	Statement 2	Statement 3
Correct	Incorrect	Correct
Generalized System of Preferences (GSP) is a preferential tariff system extended by developed countries to developing countries (also known as preference receiving countries or beneficiary countries). It is a preferential arrangement in the sense that it allows concessional low/zero tariff imports from developing countries.	Developed countries including the US, EU, UK, Japan etc., gives GSPs to imports from developing countries. GSP involves reduced/zero tariffs of eligible products exported by beneficiary countries to the markets of GSP providing countries.	“GSP provide opportunities for many of the world’s poorest countries to use trade to grow their economies and climb out of poverty” – USTR. India exports nearly 50 products of the 94 products on which GSP benefits are stopped. The GSP removal will leave a reasonable impact on India as the country enjoyed preferential tariff on exports worth of nearly \$ 5. 6 billion under the GSP route out of the total exports of \$48 bn in 2017-18. Withdrawal of the GSP benefit is expected to adversely affect exports from India.

Q.12) The BRICS Agriculture Research Platform (BRICS-ARP) was announced during which of the following summits?

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- a) 7th BRICS Summit 2015 at Ufa in Russia
- b) 9th BRICS Summit 2017 at Xiamen in China
- c) 10th BRICS Summit 2018 at Johannesburg in South Africa
- d) 11th BRICS Summit 2019 at Brasilia in Brazil

Q.12) Solution (b)

During the **7th BRICS Summit held on 9th July 2015 at Ufa in Russia**, Indian Prime Minister proposed to **establish BRICS Agriculture Research Centre** which will be a gift to the entire world. The Centre will promote **sustainable agricultural development and poverty alleviation through strategic cooperation in agriculture** to provide food security in the BRICS member countries.

In order to further intensify cooperation among BRICS countries in agricultural research policy, science and technology, innovation and capacity building, including technologies for small holder farming in the BRICS countries, **a MoU on establishment of the Agricultural Research Platform was signed by the foreign Ministers of BRICS countries in the 8th BRICS Summit held on 16th October, 2016 at Goa.**

BRICS-ARP will be the natural global platform for science-led agriculture-based sustainable development for addressing the issues of world hunger, under-nutrition, poverty and inequality, particularly between farmers' and non-farmers' income, and enhancing agricultural trade, bio-security and climate resilient agriculture.

Q.13) During which of the following circumstances does the government impose “safeguard duty”?

- a) When an exporting country government gives export subsidy to their trader's products
- b) When there is a surge in imports of a particular product irrespective of a particular exporting country
- c) When the goods are exported by a country to another country at a price lower than its normal value
- d) None of the above

Q.13) Solution (b)

When a government gives export subsidy then such subsidies are actionable by way of levying countervailing duty.

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Safeguard duty are applied when there is a surge in imports of a particular product irrespective of a particular country/ies.

Dumping is said to occur when the goods are exported by a country to another country at a price lower than its normal value. This is an unfair trade practice which can have a distortive effect on international trade. Anti-dumping is a measure to rectify the situation arising out of the dumping of goods and its trade distortive effect.

Q.14) Which of the following statements are correct regarding "International Fund for Agricultural Development" (IFAD)?

1. It is a specialized agency of the World Bank Group
2. It focuses on food production in developing countries
3. It focuses on eradicating rural poverty in developing countries

Choose the correct code

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

Q.14) Solution (b)

Statement 1	Statement 2	Statement 3
Incorrect	Correct	Correct
The International Fund for Agricultural Development (IFAD), a specialized agency of the United Nations, was established as an international financial institution in 1977 as one of the major Outcomes of the 1974 World Food Conference. The conference was organized in response to the food crises of the early 1970s that primarily affected the Sahelian countries of Africa.	It resolved that "an International Fund for Agricultural Development should be established immediately to finance agricultural development projects primarily for food production in the developing countries."	Through low interest loans and grants, IFAD works with governments to develop and finance programmes and projects that enable rural poor people to overcome poverty.

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Q.15) Consider the following statements about Shanghai Cooperation Organization (SCO)

1. It is a military and security alliance led by China
2. Recently India and Pakistan joined SCO as observer states
3. The 19th SCO meeting was held in Bishkek, Kyrgyzstan.

Which of the above statement/s is/are correct?

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

Q.15) Solution (d)

Statement 1	Statement 2	Statement 3
Incorrect	Incorrect	Correct
The Shanghai Cooperation Organization (SCO), or Shanghai Pact, is a Eurasian political, economic, and security alliance, the creation of which was announced on 15 June 2001 in Shanghai, China by the leaders of China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan ; the Shanghai Cooperation Organization Charter, formally establishing the organization, was signed in June 2002 and entered into force on 19 September 2003.	The original five nations, with the exclusion of Uzbekistan, were previously members of the Shanghai Five group, founded on 26 April 1996. Since then, the organization has expanded its membership to eight countries when India and Pakistan joined SCO as full members on 9 June 2017 at a summit in Astana, Kazakhstan . The Heads of State Council (HSC) is the supreme decision-making body in the SCO, it meets once a year and adopts decisions and guidelines on all important matters of the organization.	The 19th SCO meeting was held in Bishkek, Kyrgyzstan. It was the second time that India participated as a full member. The meeting focused on ways to enhance cooperation in economic matters and in counter terrorism.

Q.16) Which of the following reports are not published by World bank?

1. World Development Report

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2. Ease of Living Index
3. Universal Health Coverage Index
4. Remittance Report

Choose the correct code

- a) 2 and 4 only
- b) 4 only
- c) 1 and 3 only
- d) None of the above

Q.16) Solution (d)

World Bank Reports

- 1) Ease of Doing Business Report
- 2) World Development Report
- 3) Ease of Living Index
- 4) Universal Health Coverage Index
- 5) Remittance Report
- 6) Global Economic Prospects- World Bank Group

Q.17) Consider the following statements with respect to World Customs Organization (WCO)

1. It is an United Nations body to enhance the effectiveness and efficiency of Customs administrations
2. It is headquartered in Brussels, Belgium
3. It is the only international organization with competence in Customs matters

Which of the above statements is/are correct?

- a) 1 and 2 only
- b) 2 and 3 only
- c) 1 and 3 only
- d) All of the above

Q.17) Solution (b)

Statement 1	Statement 2	Statement 3
Incorrect	Correct	Correct
The World Customs Organization (WCO),	It is headquartered in Brussels, Belgium.	As the global centre of Customs expertise, the WCO is the only

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<p>established in 1952 as the Customs Co-operation Council (CCC) is an independent intergovernmental body whose mission is to enhance the effectiveness and efficiency of Customs administrations.</p>	<p>The WCO has divided its Membership into six Regions. Each of the six Regions is represented by a regionally elected Vice-Chairperson to the WCO Council. India has become the Vice-Chair (Regional Head) of the Asia Pacific Region of World Customs Organization (WCO) for a period of two years, from July, 2018 to June, 2020.</p>	<p>international organization with competence in Customs matters and can rightly call itself the voice of the international Customs community. WCO represents 182 Customs administrations across the globe that collectively process approximately 98% of world trade</p>
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Q.18) Consider the following statements regarding International Labour Organization

1. It is the only tripartite U.N. agency, since 1919 that brings together governments, employers and workers of 187 member States.
2. The ILO became the first specialized agency of the UN in 1946.
3. The Centenary session of the International Labour Conference took place in Hague, Netherlands.

Which of the above statements is/are incorrect?

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

Q.18) Solution (d)

Statement 1	Statement 2	Statement 3
Correct	Correct	Incorrect
The only tripartite U.N. agency, since 1919 the ILO brings together governments, employers and workers of 187 member States, to set labour standards, develop policies and devise programmes promoting decent work for all women and men.	The ILO was founded in 1919, in the wake of a destructive war, to pursue a vision based on the premise that universal, lasting peace can be established only if it is based on social justice. The ILO became the first specialized agency of the UN in 1946.	The 108th (centenary) session of the International Labour Conference will take place in Geneva, Switzerland between 10 - 21 June 2019. The ILO Centenary declaration for the Future of Work, 2019 was adopted in this conference.

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The unique tripartite structure of the ILO gives an equal voice to workers, employers and governments to ensure that the views of the social partners are closely reflected in labour standards and in shaping policies and programmes.		
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Q.19) The World Bank is an international financial institution that provides loans to countries of the world for capital projects. Which of the following institutions are parts of it?

1. International Bank for Reconstruction and Development (IBRD)
2. International Development Association (IDA)
3. International Finance Corporation (IFC)
4. Multilateral Investment Guarantee Agency (MIGA)
5. International Centre for Settlement of Investment Disputes (ICSID)

Choose the correct code

- a) 1 and 2 only
- b) 1, 2, 3 and 4 only
- c) 1 and 3 only
- d) All of the above

Q.19) Solution (a)

The World Bank is an international financial institution that provides loans to countries of the world for capital projects. It comprises two institutions: the International Bank for Reconstruction and Development (IBRD), and the International Development Association (IDA). The World Bank is a component of the World Bank Group.

The World Bank's most recent stated goal is the reduction of poverty. As of November 2018, the largest recipients of world bank loans were India (\$ 859 million in 2018) and China (\$ 370 million in 2018), through loans from IBRD.

The World Bank Group (WBG) is a family of five international organizations that make leveraged loans to developing countries. It is the largest and most well-known development bank in the world and is an observer at the United Nations Development Group. The bank is based in Washington, D.C. The bank's stated mission is to achieve the twin goals of ending extreme poverty and building shared prosperity.

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Its five organizations are the International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA) and the International Centre for Settlement of Investment Disputes (ICSID).

Q.20) Which among the following organizations publishes Travel and Tourism Competitiveness Report?

- a) World Economic Forum
- b) UNESCO
- c) UNDP
- d) United Nations World Tourism Organization

Q.20) Solution (a)

The World Economic Forum has, for the past 11 years, engaged leaders in travel and tourism to carry out an in-depth analysis of the Travel and Tourism competitiveness of 136 economies across the world. **The Travel and Tourism Competitiveness Index** measures “the set of factors and policies that enable the sustainable development of the travel and tourism sector, which in turn, contributes to the development and competitiveness of a country”. The Travel and Tourism Competitiveness Index enables all stakeholders to work together to improve the industry’s competitiveness in their national economies. The theme of 2017 edition “**Paving the Way for a More Sustainable and Inclusive Future**”, reflects the increasing focus on ensuring the industry’s sustained growth in an uncertain security environment while preserving the natural environment and local communities on which it so richly depends.

Q.21) The term One Stop Centres (OSC) is sometimes seen in the news with reference to:

- a) It is a centre to create a database of genetic information and gene modification.
- b) It is a centre to support women affected by violence, in private and public spaces.
- c) It is a centre to treat covid-19 patients using convalescent plasma therapy.
- d) It is a centre for systematic scientific investigation of uniqueness of pure Indigenous Indian cows.

Q.21) Solution (b)

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- One Stop Centres (OSC) are intended to support women affected by violence, in private and public spaces, within the family, community and at the workplace. Women facing physical, sexual, emotional, psychological and economic abuse, irrespective of age, class, caste, education status, marital status, race and culture will be facilitated with support and redressal.
- Aggrieved women facing any kind of violence due to attempted sexual harassment, sexual assault, domestic violence, trafficking, honour related crimes, acid attacks or witch-hunting who have reached out or been referred to the OSC will be provided with specialized services.

The objectives of the Scheme are:

- To provide integrated support and assistance to women affected by violence, both in private and public spaces under one roof.
- To facilitate immediate, emergency and non - emergency access to a range of services including medical, legal, psychological and counselling support under one roof to fight against any forms of violence against women.
- State Government/ UT Administration is the implementing Agency
- The Scheme will be funded through Nirbhaya Fund . The Central Government will provide 100% financial assistance to the State Government /UT Administrations under the Scheme

Nirbhaya Fund

The Nirbhaya Fund Framework provides for a non-lapsable corpus fund for safety and security of women to be administered by the Department of Economic Affairs (DEA) of the Ministry of Finance (MoF) of the Government of India.

Q.22) Consider the following statements:

1. World Meteorological Organization maintains rotating lists of names which are appropriate for each Tropical Cyclone basin.
2. Tropical cyclones can last for a week or more; therefore there can be more than one cyclone at a time.

Which of the statements given above is/are correct?

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

Q.22) Solution (c)

- WMO World Meteorological Organization maintains rotating lists of names which are appropriate for each Tropical Cyclone basin. If a cyclone is particularly deadly or costly, then its name is retired and replaced by another one.
- Tropical cyclones can last for a week or more; therefore there can be more than one cyclone at a time. Weather forecasters give each tropical cyclone a name to avoid confusion. Each year, tropical cyclones receive names in alphabetical order.
- A storm with a name which begins with A would be the first storm to occur in the year.
- Since 1953, Atlantic tropical storms have been named from lists originated by the National Hurricane Center. They are now maintained and updated by an international committee of the World Meteorological Organization. Six lists are used in rotation. Thus, the 2019 list will be used again in 2025.
- The only time that there is a change in the list is if a storm is so deadly or costly that the future use of its name on a different storm would be inappropriate for reasons of sensitivity. If that occurs, then at an annual meeting by the WMO Tropical Cyclone Committees (called primarily to discuss many other issues) the offending name is stricken from the list and another name is selected to replace it. Infamous storm names such as Mangkhut (Philippines, 2018), Irma and Maria (Caribbean, 2017), Haiyan (Philippines, 2013), Sandy (USA, 2012), Katrina (USA, 2005), Mitch (Honduras, 1998) and Tracy (Darwin, 1974) are examples for this.

Q.23) Which of the following statement is/are correct regarding National Payments Corporation of India (NPCI)?

1. It is an umbrella organisation for operating retail payments and settlement systems in India
2. It is an initiative of the Reserve Bank of India and the Government of India.
3. Presently NPCI has ten core promoter banks.

Select the correct answer using the code given below:

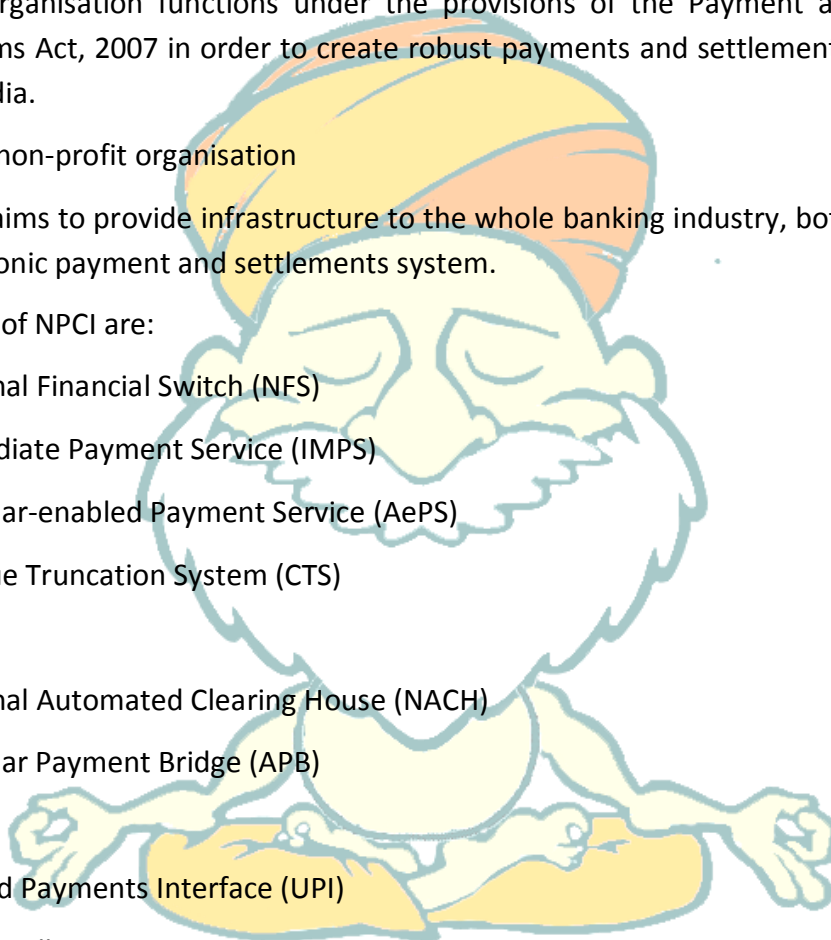
- a) 1 only
- b) 1 and 3 only
- c) 2 and 3 only
- d) 1, 2 and 3

Q.23) Solution (b)

- National Payments Corporation of India (NPCI), an initiative of the **Reserve Bank of India (RBI) and Indian Banks' Association (IBA)**
- It is an umbrella organisation for **operating retail payments and settlement systems in India.**
- **NPCI has ten core promoter banks**—State Bank of India, Punjab National Bank, Bank of Baroda, Canara Bank, Bank of India, HDFC Bank, Citibank, HSBC, and ICICI Bank.
- The organisation functions under the provisions of the Payment and Settlement Systems Act, 2007 in order to **create robust payments and settlement infrastructure for India.**
- It is a non-profit organisation
- NPCI aims to provide infrastructure to the whole banking industry, both physical and electronic payment and settlements system.

The products of NPCI are:

- National Financial Switch (NFS)
- Immediate Payment Service (IMPS)
- Aadhaar-enabled Payment Service (AePS)
- Cheque Truncation System (CTS)
- RuPay
- National Automated Clearing House (NACH)
- Aadhaar Payment Bridge (APB)
- *99#
- Unified Payments Interface (UPI)
- Bharat BillPay
- National Electronic Toll Collection (NETC)
- Bharat Interface for Money (BHIM)
- BharatQR
- BHIM Aadhaar Pay
- National Electronic Toll Collection



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Q.24) With reference to *Accredited Social Health Activist (ASHA)*, Consider the following statements:

1. ASHA will be trained to work as an interface between the community and the public health system.
2. ASHA must primarily be a woman resident of the village preferably in the age group of 25 to 45 years.

Which of the statements given above is/are correct?

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

Q.24) Solution (c)

- One of the key components of the National Rural Health Mission is to provide every village in the country with a trained female community health activist ASHA or Accredited Social Health Activist.
- ASHA must primarily be **a woman resident of the village married/ widowed/ divorced, preferably in the age group of 25 to 45 years.**
- Selected from the village itself and accountable to it, the ASHA will be trained to work as an interface between the community and the public health system.
- Under the National Health Mission, ASHA are envisaged to be community health volunteers.
- Under the National Health Mission, ASHA are entitled to task/activity based incentives.
- She should be a literate woman with due preference in selection to those who are qualified up to 10 standard.
- ASHA will be the first port of call for any health related demands of deprived sections of the population, especially women and children, who find it difficult to access health services.

Q.25) Which of the following statement is/are correct regarding Malabar Civet?

1. This species is endemic to the Western Ghats of India.
2. They feed on small animals, eggs and some vegetable matter.

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3. It is listed as Endangered by the IUCN Red List.

Select the correct answer using the code given below:

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

Q.25) Solution (b)

- Malabar Civet is endemic to the Western Ghats of India, being recorded in southern India from Kanyakumari in the extreme south, to Honnavar in Karnataka in the north.
- The Malabar civet once inhabited lowland forests, lowland swamp and riparian forests. However, now that natural forests have disappeared, the species now appears to be largely confined to thickets in cashew plantations and to highly degraded lowland forests in northern Kerala.
- Listed as **Critically Endangered** by the IUCN Red List of Threatened Species.
- They likely feed on small animals, eggs and some vegetable matter.

Q.26) Consider the following statements with respect to 'Khudai Khidmatgars'.

1. It did not participate in the Civil Disobedience Movement.
2. It was formed by Abbas Tayabji and Mohammed Yasin Khan.

Select the correct statements

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

Q.26) Solution (d)

The Khudai Khidmatgar was a non-violent movement against British occupation of the Indian subcontinent led by Abdul Ghaffar Khan, a Pashtun freedom fighter, in the North-West Frontier Province.

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Some Muslim groups, such as the Jamaat i-ulema-i-Hind, State of Kashmir and Khudai Khidmatgars participated in the Civil Disobedience Movement but overall the participation of Muslims was nowhere near the level of the Khilafat agitation.

Q.27) Consider the following statements

1. Under the Fiscal Responsibility and Budget Management (FRBM) Act, states are mandated to keep their fiscal deficit at 3% of gross domestic product.
2. The Fiscal Responsibility and Budget Management (FRBM) Act allows RBI to subscribe to the primary issues of central government securities under emergency situations.

Select the correct statements

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

Q.27) Solution (c)

Under the fiscal responsibility and budget management (FRBM) act, the states are mandated to keep their fiscal deficit under 3% of their respective gross state domestic product (GSDP).

The centre had relaxed the limit to 3.5% of GSDP for FY20, but states now want higher relaxation (4%) in the limit for FY21.

The Centre's Fiscal Responsibility and Budget Management (FRBM) Act allows RBI to subscribe to the primary issues of central government securities under emergency situations. This facility is not available for approved state borrowing as of now.

Q.28) Consider the following statements with respect to 'The Spotlight Initiative'

1. It is a global, multi-year partnership between the European Union and the United Nations
2. It is aimed at elimination of all forms of violence against women and girls.

Select the correct statements

- a) 1 Only

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

Q.28) Solution (c)

The Spotlight Initiative is a global, multi-year partnership between the European Union and the United Nations to eliminate all forms of violence against women and girls.

The Spotlight Initiative is responding to all forms of violence against women and girls, with a particular focus on domestic and family violence, sexual and gender-based violence and harmful practices, femicide, trafficking in human beings and sexual and economic (labour) exploitation.

Q.29) 'Generalised Entropy Index' which was in news recently is a measure of

- a) Unemployment
- b) Inequality
- c) Inflation
- d) Monetary Policy Transmission

Q.29) Solution (b)

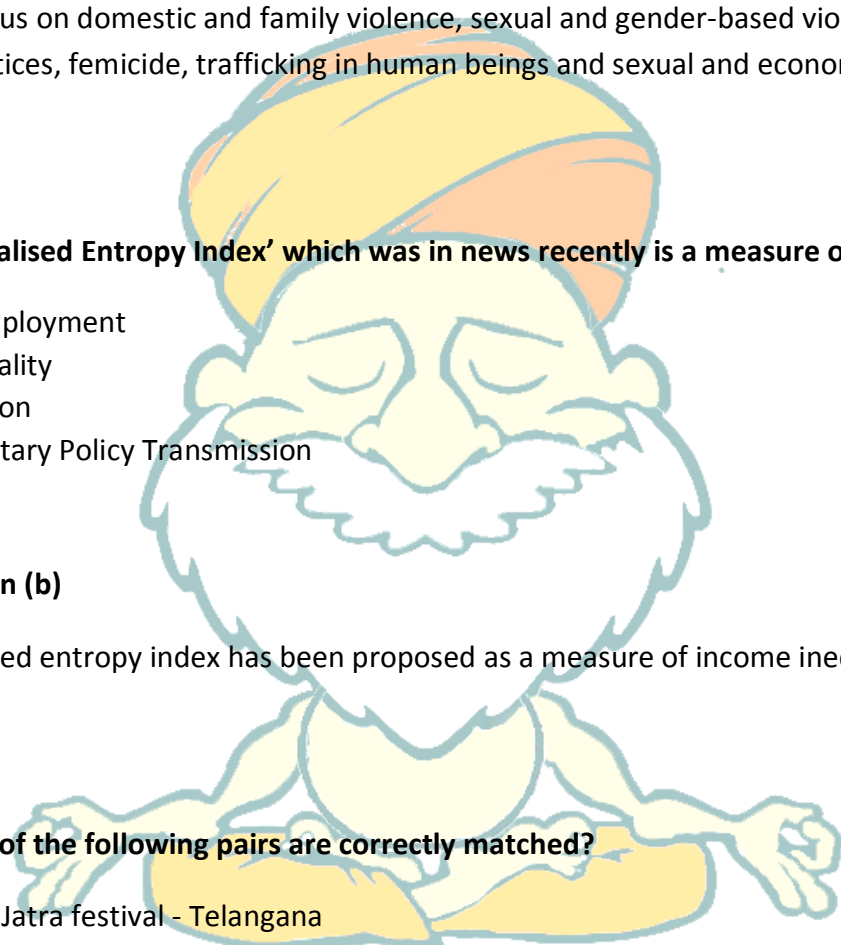
The generalized entropy index has been proposed as a measure of income inequality in a population.

Q.30) Which of the following pairs are correctly matched?

1. Meru Jatra festival - Telangana
2. Ambubachi festival – Assam
3. Thrissur Pooram – Kerala

Select the correct code:

- a) 1 and 2
- b) 2 and 3
- c) 1 and 3
- d) All of the above



Q.30) Solution (b)

Meru Jatra festival - Odisha

Ambubachi festival – Assam

Thrissur Pooram – Kerala

