



DAILY QUIZ SEPTEMBER-2017
ECONOMIC DEVELOPMENT

Q1 “Minimum government and maximum governance” means?

- A. Exit of government from public services
- B. Privatization of all PSUs
- C. Reducing the size of council of ministers
- D. Simplification of governance

Q2 which of the following helps in reducing corruption?

- A. International cooperation to end tax havens
- B. The Aadhar Act
- C. E - market for public procurement
- D. All of the above

Q3 Choose the correct statements from below:

- 1. Gini coefficient is a popular measure of relationship between Inflation and employment.
- 2. Kuznet curve is measure of inequality.

Choose the correct answer from the following:

- A.1 only
- B.2 only
- C.Both 1 and 2
- D.Neither 1 nor 2

Q4 With reference to Bitcoins, consider the following statements:

- 1. The value of Bitcoins is based on a basket of currencies
- 2. In India, only the Reserve Bank of India can transact in Bitcoins

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

Q5 Consider the following statements related to GDP and GNP:

1. GDP and GNP both measure the market value of all goods and services produced for final sale in an Economy
2. If it is an open Economy then GNP will always be larger than GDP
3. It is closed Economy then GDP will always be equal to GNP
4. GNP is better metric of measure for the overall economic conditions of a country

Which of the above statement is/are true?

- A) Only 1
- B) 2 and 4
- C) 1, 3 and 4
- D) 1 and 3

Q6 which of the following IT initiatives launched by government is/are correctly matched?

1. e-Kranti initiative aims to utilize emerging technologies as cloud and mobile platform and focus on integration of devices
2. MobileSeva initiative is to integrate the delivery of government services
3. GI cloud to provide information on health, education, agriculture, energy, social welfare and e governance in more than 10 languages

Select the correct answer using the given codes:

- a. 1 and 2
- b. 2 and 3
- c. Only 2
- d. 1, 2 and 3

Q7 the N.K Singh panel, recently in the news, was constituted for:

- A. Revisiting the defense Procurement policy
- B. Reviewing the Fiscal responsibility and Budget management act
- C. Addressing the issue of bad loans

D. Facilitating the implementation of GST

Q8 which of the below statement is **incorrect** about GST impact on Supply chain?

A. Interstate movement of goods has become easier due less complex taxation

B. Eliminate inefficiencies in the location, movement and inventory holding of goods

C. Dismantling of check posts at state borders has remarkably reduced transit times

D. The high inventory carrying costs due to Complicated tax structure

Q9 Below is the environment cess subsumed under GST:

1. Water cess

2. Clean Energy Cess

3. Krishi Kalyan Cess

4. Swachh Bharat Cess

Identify the correct codes below:

A. 1, 2 and 3

B. 1,2 and 4

C. 1,3 and 4

D. All of the above

Q10 Which of the following correctly describes the Chakravayuha challenge in Indian Economy

A. It refers to the problems faced by the firms in closing their operations

B. It refers to the government's inability to control both fiscal and and current account deficit

C. It refers to the problems faced by the public sector banks due to dual control of RBI and Finance ministry

D. None of the above

Q11 Ease of Doing Business report launched by:

- A. Ministry of commerce and Industry
- B. NITI Aayog
- C. Ministry of Finance
- D. Central statistical Organisation

Q12 Which is NOT the member to RCEP?

- A. New Zealand
- B. Vietnam
- C. USA
- D. India

Q13 Which committee has submitted report on Insolvency and Bankruptcy Code in 2015?

- A. Shah Nawaz Committee
- B. Ravi Prakash Tyagi committee
- C. Kalyan Banerjee committee
- D. Bhupender Yadav committee

Q14 A credit guarantee fund for budding entrepreneurs is managed by:

- A. Ministry of Finance
- B. NABARD
- C. Department of Policy and Promotion
- D. None of the above

Q15 Arrange following tax revenue share in India in descending order.

1. Income tax
2. Corporate tax
3. Customs duty
4. Non tax revenue

Choose the correct option:

- A. 1, 2, 3 and 4

- B. 2, 1, 4, and 3
- C. 1, 2, 4 and 3
- D. 2, 1, 3 and 4

Q16 Which of the following is/are the instruments of secondary capital market?

- 1. Bonds
- 2. Initial Public Offerings
- 3. Commercial papers

Select the correct answer using the code given below:

- A. 1 and 3
- B. 1 only
- C. 2 and 3
- D. All of the above

Q17 Who approves Airtel-Telenor merger recently ?

- A. National Company Law Tribunal
- B. Debt Recovery Tribunal (DRT)
- C. Customs, Excise & Service Tax Appellate Tribunal (CESTAT)
- D. Income Tax Appellate Tribunal

Q18 With respect to the Financial Resolution and Deposit Insurance Bill (FRDI) 2017, consider the following statements:

- 1) FRDI Bill, 2017 seeks to protect customers of financial service providers in times of financial distress.
- 2). FRDI Bill, 2017 deals only with the companies that are in the financial sector.

Which of the statements given above is/are correct?

- A) 1only
- B) 2 only
- C) Both 1 and 2
- D) Neither 1 nor 2

Q19 With respect to the Financial Resolution and Deposit Insurance Bill (FRDI) 2017, consider the following statements:

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- B) 2 only
- C) Both 1 and 2
- D) Neither 1 nor 2

Q20 Consider the following items.

1. Alcohol
2. Betting , lottery and gambling
3. Petrol
4. Real estate- construction of building

Which of the above are not included under GST in India?

- A. 1 , 2 and 3
- B. 1, 3 and 4
- C. 1 and 3 only
- D. All the above

Q21 With reference to the Economy, what does the term unicorn club refer to?

- A. It refers to the Startups with valuation greater than \$ 1 Billion
- B. It refers to the companies with presence in multiple sectors of economy
- C. It refers to countries with a growth rate greater than 10 percent in an year
- D. None of the above

Q22 'Gaon ki Ore campaign' is recently seen in the news. Choose the INCORRECT explanation about it.

1. Tata steel is running a nation-wide campaign.
 2. Aimed at boosting steel consumption in country.
 3. Encouraging consumers to boycott imported steel.
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- A. All of the above
 - B. 2 and 3 only
 - C. 1 only
 - D. 1 and 3 only

Q23 Consider the following statements about Bharat QR code:

1. It is the world's first interoperable payment acceptance solution
2. It has been developed by the National Payments Corporation of India
3. The QR Code can be read by the camera of a Smartphone

Which of the above statements is/are correct?

- A. 1 & 2 Only
- B. 3 Only
- C. 2 & 3 Only
- D. 1, 2 & 3

Q24 Exhibition-cum-Convention Centre (ECC) billed as the largest such facility in Asia when completed by 2021. Where this ECC is going to come up in India?

- A. Mumbai
- B. New Delhi
- C. Bangalore
- D. Hyderabad

Q25 which of the following income sources is/are components of non-tax revenues of the central government?

1. Telecom spectrum auctions
2. Interest receipts on loans granted
3. Reserve Bank of India's annual dividend payout

Select the correct answer using codes given below:

- A. 1 and 2 only
- B. 2 only
- C. 2 and 3 only
- D. 1, 2 and 3

Q26 Consider the following statements:

- 1.As per Article 270 of the Constitution, cesses imposed by the Parliament for earmarked purposes must be shared with state governments
- 2.The Parliament imposing a 'surcharge' on the Goods and Services Tax can be regarded as an unconstitutional step

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

Q27 which of the following can issue Rupee denominated bonds?

- A. Real Estate Investment Trusts (REITs)
- B. Infrastructure Investment Trusts (InvITs)
- C. Limited Liability Partnerships
- D. Both (A) and (B)

Q28 which of the following committee is formed to prepare a blueprint for doubling farmers' income by 2022 by government?

- A. Ashok Dalwai

- B. Kelkar committee
- C. Partha Mukhopadhyay
- D. Kakodkar committee

Q29 Choose the correct explanation about TRIPS agreement from below statements

1. Introduced intellectual property law into the international trading system for the first time.
 2. TRIPS require member states to provide strong protection for intellectual property rights.
 3. TRIPs Plus is higher level of protection norms demanded by the developed countries that are not prescribed by the WTO's TRIPs regime.
- A. 1 and 3 only
 - B. 2 and 3 only
 - C. All of the above
 - D. None of the above

Q30 Identify the correct difference between FDI and FPI/FII :

1. FDI brings in funds with long term commitment, other hand FII does not come with long term commitment.
2. The money invested in India via FII can be taken back more easily than FDI.
3. FDI brings foreign capital, technology & management, FII brings only foreign Capital.

Choose the correct answer :

- A. 1 and 3 only
- B. 1 and 2 only
- C. None of the above
- D. All of the above

Q31 Which of the following countries with which India has signed DTAA?

1. Switzerland
2. Mauritius
3. Maldives
4. Singapore

5. Cyprus

Choose the correct option :

- A. All of the above
- B. 2,3 and 4 only
- C. 1, 2 , 4 and 5 only
- D. 1, 2 , 3 and 4 only

Q32.The informal name used for Rupee denominated bond that Indian corporate borrowers can sell to investors in international markets is known as:

- A. Masala Bond
- B. Samurai Bond
- C. Yankee Bond
- D. Euro Bonds

Q33 The committee appointed by the Government of India for giving recommendations for reviewing the public tax administration system of India is:

- A. Tax Administration Reform Commission
- B. Wanchoo Committee
- C. Chelliah Committee
- D. RBI Overseeing Committee

Q34 With reference to “Non-Banking Finance Companies (NBFCs)”, recently in news, which of the following statement is/are correct?

1) Non-Banking Financial Company (NBFC) is a company registered under the Reserve Bank of India Act, 1934.

2) The working and operations of NBFCs are regulated by the Companies Act, 1956.

Select the correct option using the codes given below:

- A. 1 only
- B. 2 only
- C. Both 1 and 2

D. Neither 1 nor 2

Q35 Graded surveillance measure is developed by :

- A. SEBI
- B. Enforcement directorate
- C. RBI
- D. SBI

Q36 which if the following curve/ coefficient explains the relationship between the level of unemployment and the rate of inflation?

- A. Kuznets curve
- B. Phillips curve
- C. Gene coefficient
- D. None of the above

Q37 Consider the following statements:

1 Fiscal deficit may take place due to both revenue deficit and hike in capital expenditure.

2 Increasing revenues and decreasing expenditure can help in fiscal consolidation.

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