



DAILY QUIZ OCTOBER-2017
ECONOMIC DEVELOPMENT-KEY

Q1 Answer: A

Explanation:

A Total Return Index takes into account not just the Price Returns of the stocks but also dividends paid out on the stocks. It will help in giving the right picture of the real alpha (a metric which measures what the fund has earned over and above or below what was expected)

Q2 Answer: D

Explanation:

Cabinet Committee on Economic affairs decides MSP prices all over India.

Q3 Answer: A

Explanation:

Inflation refers to rise in general price level of goods and services, deflation is fall in general price level of goods and services. Deflation is inflation in negative zone, i.e. a decrease in the general price level of goods and services.

Q4 Answer: A

Explanation:

- The facility where every container is attached to a Radio Frequency Identification Tag (RFID) tag and then tracked through RFID reader's aids importers and exporters in tracking their goods in transit.
- The LDB is being implemented through a Special Purpose Vehicle called Delhi Mumbai Industrial Corridor Development Corporation Logistics Data Services Ltd. (DLDSL) — that is jointly (50:50) owned by the Delhi Mumbai Industrial Corridor (DMIC) Trust and Japanese IT services major NEC Corporation.

Q5 Answer: C

Explanation:

- China is the largest shareholder with 26.06 per cent voting shares in the bank.

- India is the second largest shareholder with 7.5 per cent followed by Russia 5.93 per cent and Germany with 4.5 per cent
- Headquartered in Beijing.
- There are total 85 members including non-regional countries.

Q6 Answer: A

Explanation:

- Middle Eastern countries accounted for the highest dollar value worth of crude oil exports. Canada, UK and many other non OPEC countries export oil to India.
- However the inclusion of the U.S. as a source for crude oil imports by India's largest refiner will go a long way in mitigating the risks arising out of geopolitical disruptions.

Q7 Answer: C

Explanation:

The Keynesian multiplier was introduced by Richard Kahn in the 1930s. It showed that any government spending brought about cycles of spending that increased employment and prosperity regardless of the form of the spending. This idea was at the core of the growth of the welfare state

Q8 Answer: A

Explanation:

- It decides the repo rates, CRR, SLR etc. It replaced the earlier system of policy rate veto by the RBI governor.
- It consists of six members (RBI Governor, Deputy Gov RBI, One RBI officer and three members nominated by the government), and they hold office for a period of four years.
- The Governor of the RBI is the ex-officio Chairperson of MPC.

Q9 Answer: A

Explanation:

India had inheritance tax from 1953 and discontinued it in 1986.

Q10 Answer: B

Explanation:

The 2017 Nobel Prize in Chemistry has been awarded to Jacques Dubochet, Joachim Frank and Richard Henderson. They have Developed cryo-electron microscopy for the high-resolution structure determination of biomolecules in solution.

Q11 Answer: C

Explanation:

- The Shanghai Cooperation Organisation (SCO) is a Eurasian political, economic, and security organisation, the creation of which was announced on 15 June 2001 in Shanghai, China
- Founding members are China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan.
- India and Pakistan are formally accepted as full member in this year 17th summit in Kazakhstan.

Q12 Answer: C

Explanation:

- The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is an international organisation involving a group of countries in South Asia and South East Asia.
- Members: Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal.
- The BIMSTEC states are among the countries dependent on the Bay of Bengal.

Q13 Answer: B

Explanation:

Pradhan Mantri Gramin Digital Saksharta Abhiyaan is the scheme to make six crore persons in rural areas, across States/UTs, digitally literate, reaching to around 40% of rural households by covering one member from every eligible household by 31st March, 2019.

Q14 Answer: A

Explanation:

- A co-location firm provides a data center facility in which a company can rent space for servers and other computing hardware.
- Typically, a co-location firm provides the building, cooling, power, bandwidth and physical security while the customer provides servers and storage

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