

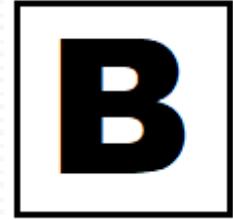
DO NOT OPEN THIS TEST BOOKLET UNTIL YOU ARE TOLD TO DO SO

T.B.C. : STS-K-TPT
Serial No.:

Test Booklet Series

TEST BOOKLET

Subject : Test 13 – Economics
Answer Key



Time Allowed : Two Hours

Maximum Marks : 200

INSTRUCTIONS

1. IMMEDIATELY AFTER THE COMMENCEMENT OF THE EXAMINATION, YOU SHOULD CHECK THAT THIS TEST BOOKLET DOES NOT HAVE ANY UNPRINTED OR TORN OR MISSING PAGES OR ITEMS, ETC. IF SO, GOT IT REPLACED BY A COMPLETE TEST BOOKLET.

2. Please note that it is the candidate's responsibility to encode and fill in the Roll Number and Test Booklet Series A, B, C or D carefully and without any omission or discrepancy at the appropriate places in the OMR Answer Sheet. Any omission/discrepancy will render the Answer Sheet liable for rejection.

3. You have to enter your Roll Number on the Test Booklet in the Box provided alongside. DO NOT write anything else on the Test Booklet.

4. This Test Booklet contains 100/80 items (questions). Each item is printed in English. Each item comprises of four responses (answers). You will select the response which you want to mark on the Answer Sheet. In case you feel that there is more than one correct response, mark the response which you consider the best. In any case, choose ONLY ONE response for each item.

5. You have to mark all your responses ONLY on the separate Answer Sheet provided. See directions in the Answer Sheet.

6. All items carry equal marks

7. Before you proceed to mark in the Answer Sheet the response to various items in the Test Booklet, you have to fill in some particulars in the Answer Sheet as per instructions sent to you with your Admission Certificate.

8. After you have completed filling in all your responses on the Answer Sheet and the examination has concluded, you should hand over to the Invigilator only the Answer Sheet. You are permitted to take away with you the Test Booklet.

9. Sheets for rough work are appended in the Test Booklet at the end.

10. Penalty for wrong answers:

THERE WILL BE PENALTY FOR WRONG ANSWERS MARKED BY A CANDIDATE IN THE OBJECTIVE TYPE QUESTION PAPERS

(i) There are four alternatives for the answer to every question. For each question for which a wrong answer has been given by the candidate, **one third** if the marks assigned to that question will be deducted as penalty.

(ii) If a candidate gives more than one answer, it will be treated as a wrong answer even if one of the given answers happens to be correct and there will be same penalty as above to that question.

(iii) If a question is left blank, i.e., no answer is given by the candidate, there will be no penalty for that question.

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1. Which of the following is not an outcome on adopting New Economic Policy (LPG) in 1991

- a) Fiscal Deficit is reduced significantly
- b) Increase in Foreign Exchange reserve
- c) Consumers have better choices in place of limited choice

d) Shift from competitive market to monopoly market

2. Consider the following statement with respect to "WTO Appellate body":

- 1. It is a standing body of seven persons.
- 2. It hears appeals from reports issued by panels in disputes brought by WTO Members.
- 3. Its reports once adopted by the Dispute Settlement Body (DSB) must be accepted by the parties to the dispute

Which of the statements given above is/are correct?

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

d) 1, 2 and 3

3. Which of the following statement is correct about *European Bank for Reconstruction & Development (EBRD)*

- 1. EBRD was established to help build a new, post-Cold War era in Central and Eastern Europe.
- 2. EBRD has a political mandate to assist countries that are committed to and applying the principles of multi-party democracy (pluralism).
- 3. India and China are recent members of EBRD

Select the answer from the codes given below

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

d) 1, 2 and 3

4. Which of the following statement are true

- 1. Major portion of electricity produced in India is from Thermal source.
- 2. Major source of Thermal energy in India is coal
- 3. India is one among the largest coal producer and reserve holder in the world
- 4. Lignite has high carbon content compared to Anthracite

Select the answer from the below codes

a) 2 and 3 only

b) 1, 2 and 3

c) 1, 3 and 4

d) 1, 2, 3 and 4

5. "This is a protectionist tariff that a domestic government imposes on foreign imports that it believes are priced below fair market value. The objective of this is to increase market share in a foreign market by driving out competition and thereby create a monopoly situation where the exporter will be able to unilaterally dictate price and quality of the product." The tariff mentioned here is:

- a) Countervailing duty
- b) Anti-dumping duty**
- c) Safeguard duty
- d) Custom duty

6. Which of the following country recently quit OPEC for the reason on focusing in producing Liquefied Natural Gas (LNG)

- a) Nigeria
- b) Congo
- c) UAE
- d) Qatar**

7. Which of the following modes of Services are covered under GATS

- 1. Cross Border Supply
- 2. Commercial Presence
- 3. Consumption Abroad
- 4. Movement of Personnel

Select the answer from the codes given below

- a) 1 and 2 only
- b) 2 and 3 only
- c) 2, 3 and 4 only
- d) 1, 2, 3 and 4**

8. Which of the following statement is true about World Trade Organisation?

1. Ministerial Conference that happens once in 2 years is the highest decision making body
2. Ministerial Conference finalizes all the trade deals and treaty
3. Ministerial Conference appoints the Director General of World Trade Organisation

Select the answer from the codes given below

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

9. India is a member of which of the following groups

1. Missile Technology control regime
2. Wassenaar arrangement
3. Australia Group
4. Nuclear Supplier Group
5. Hague Code of Conduct

Select the answer from the codes given below

- a) 1, 2, 3 and 5 only**
- b) 2, 3 and 4 only
- c) 2, 3, 4 and 5 only
- d) All of the above

10. Which of the following is called as Brettonwoods twins

1. World Trade Organisation
2. World Bank
3. World Health Organisation
4. International Monetary Fund

Select the answer from the codes given below

- a) 1 and 2 only
- b) 1 and 3 only
- c) 2 and 4 only**
- d) 3 and 4 only

11. Which of the following statement are true

1. CIL is the world's largest coal producing company
2. Coking coal & Coal mines nationalization act 1972 -73 was recently repealed
3. Currently private firms are permitted to commercial mining

Select the answer from the codes given below

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

12. Joint Comprehensive Plan of Action (JCPOA), commonly known as the Iran deal, was signed in 2015 between Iran, the U.S., China, France, Russia, the U.K., Germany and the European Union.

Which of the following statement is correct with reference to JCPOA

1. Recently United States withdrew from the JCPOA

2. JCPOA deal Iran agreed not to build any more heavy water facilities, and eliminate its stockpile of enriched uranium

3. United states lifted the Sanctions on Iran after moving away from JCPOA

Which of the above statements are true

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

13. Which of the following statement is correct with reference to outcome of Bali Ministerial conference

1. Trade Facilitation Agreement was proposed that subsequently came into force in the year 2017

2. Peace clause was agreed that enables violation of food stockholding norms (deminimus violation)

3. Duty free, quota free access provided to Least developed countries

Select the answer from the codes given below

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

14. By replacing Planning commission with NITI Aayog, the government have replaced five year plans with

a) Annual plan

b) 10 year transformational change document

c) 15 year vision document

d) 20 year golden period era

15. The process of involving the non-government entity in the ownership or operation of a state owned enterprise is called

- a) Liberalisation
- b) Privatisation**
- c) Globalisation
- d) (a) + (b) + (c)

16. Which of the following statement is correct

- 1. European Investment Bank established in 1958 under the Treaty of Rome (1975)
- 2. EIB provides for a Contingent Reserve Arrangement (CRA) acts as a swap lines to handle short term liquidity requirement

Select the answers from the below codes

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

17. With reference to the Financial Action Task Force (FATF), consider the following statements:

- 1. It is a policy-making body which works to generate the necessary political will to bring about national legislative and regulatory reforms in various areas including money laundering.
- 2. It combats threats to the integrity of the international financial system

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

18. Which of the following statements are true about International Monetary Fund?

- 1. Capital of IMF is subscribed in equal shares among the member countries.
- 2. Voting count is decided by the amount of quota allocated to a member country
- 3. Quota is decided based on the countries relative position in the world economy

Select the answer from the codes given below

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

19. Which of the following institutions placed Pakistan in 'grey list' for failing to curb anti terror financing

- a) Office of Foreign Asset Control
- b) Interpol
- c) Financial Action Task Force**
- d) Bank of International Settlement

20. Which of the following statement is true with reference to Intellectual Property Rights (IPR)

1. India was the first country to ratify the Marrakesh Treaty which facilitates access to published works by visually impaired persons and persons with print disabilities.

2. India's patent regime prevents 'ever greening' and makes affordable generics possible

Select the answer from the codes given below

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

21. Match List I Ministerial Conference and List II Location and select the correct answer using the code given below the Lists

| <i>MC</i> | <i>Location</i> |
|------------------------|-----------------|
| A. 1 st MC | 1. Bali |
| B. 4 th MC | 2. Singapore |
| C. 9 th MC | 3. Buenos Aires |
| D. 11 th MC | 4. Doha |

Code:

| | A | B | C | D |
|-----------|----------|----------|----------|----------|
| a) | 2 | 1 | 4 | 3 |
| b) | 2 | 4 | 1 | 3 |
| c) | 3 | 4 | 1 | 2 |
| d) | 3 | 1 | 4 | 2 |

22. Among the following modes of services delivered under General Agreement on Trade in Services (GATS), which of the following is favourable to India or which of the following is encouraged by developing countries

- 1. Cross Border Supply
- 2. Commercial Presence
- 3. Consumption Abroad
- 4. Movement of Personnel

Select the answer from the below codes

- a) 2 and 3 only
- b) 1 and 4**
- c) 1, 3 and 4
- d) 1, 2, 3 and 4

23. Amber Box, Blue Box, Green Box subsidies are associated with

- a) **Agreement on Agriculture**
- b) Technical Barrier to Trade
- c) Sanitary and Phytosanitary measures
- d) Agreement on Anti Dumping

24. Arrange the following PLANS proposed by various groups in different time period in chronological order

- 1. Sarvodaya Plan
- 2. Bombay Plan
- 3. Peoples Plan
- 4. Congress plan
- 5. Gandhian plan

Select the answer from the below codes

- a) 2 - 4 - 1 - 3 - 5
- b) 2 - 3 - 4 - 5 - 1
- c) **4 - 2 - 5 - 3 - 1**
- d) 4 - 5 - 2 - 1 - 3

25. Which of the following statements about 'placer deposits' is correct?

- a) It is the minimum amount that one needs to keep in a bank account.
- b) They are deposits of aluminium in river beds
- c) **They are sedimentary deposits found in alluvial sands.**
- d) Deposits of gold in Gold Monetization Scheme are called placer deposits.

26. Uruguay round of talks followed by Marrakesh Treaty 1994 is followed by

- a) Establishment of General Agreement on Trade Tariff
- b) **Establishment of World Trade Organization**
- c) Establishment of United Nations Conference on Trade and Development
- d) Establishment of International Finance Commission

27. Which of the following are benefits for India in joining EBRD

- 1. It will enhance Investment opportunities for India
- 2. Enables Indian Nationals to get employment opportunity in the Bank
- 3. India will get loans at marginal interest from EBRD

4. India can initiate joint investment proposals in Asian, African etc., from EBRD

Select the answer from the below codes

- a) 2 and 3 only
- b) **1, 2 and 4**
- c) 1, 3 and 4
- d) 1, 2, 3 and 4

28. Which of the following statements is incorrect ?

- a) Tamil Nadu has the maximum potential of Wind power generation in India
- b) Gujarat has the maximum potential of Tidal energy in India
- c) **Rajasthan has the maximum potential of solar energy in India across the year**
- d) Maharashtra has the highest installed capacity of hydro power in India

29. In which of the following Development banks, all the member countries have equal voting power.

- a) Asian Infrastructure and Investment Bank
- b) World Bank
- c) **New Development Bank**
- d) European Bank for Reconstruction and Development

30. Which of the following statement is correct about Most Favoured Nation (MFN)

- a) Nations that fund more in World Trade Organisation will be treated as MFN
- b) Each member of the WTO can designate their friendly nations as MFN
- c) Countries that reduce or removes the Tariff and Non Tariff barriers fully
- d) **Concept of treating all countries equally by extending a special favour given to one country to others as well**

31. Which of the following statements are correct with reference to *Nuclear Command Authority*

1. It comprises of a Political council and Executive council, both headed by the Prime Minister
2. National Security Advisor will be chief of Strategic Forces Command

Select the answers from the below codes

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

32. Time required for a country to reconfigure an existing enrichment plant to produce enough HEU for nuclear weapon is called as

- a) Recess Time
- b) Reconfiguration Time
- c) Breakout Time**
- d) Bottling Time

33. India is an Original member or Founder member of which of the following development banks

1. World Bank – 1945
2. Asian Development Bank – 1966
3. New Development Bank – 2014
4. Asian Infrastructure and Investment Bank – 2015

Select the answer from the codes given below

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

34. Consider the following statements with reference to the Osaka Declaration of the 14th G20 Summit of 2019:

1. This declaration has reaffirmed its support for the necessary reform of the World Trade Organization (WTO) to improve its functions.
2. The Osaka Track seeks to remove prohibitions on data localization.

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

35. Which of the following is *not* part of Agreement on Agriculture

- a) Provide market access by reducing import duty
- b) Reduce export subsidies
- c) Prescribe quality or safety checks on food products**
- d) Classify domestic agricultural subsidies

36. CAATSA is an Act of United States. What is CAATSA meant for?

- a) To provide relief measures for people affected in Africa due to Poverty
- b) To conduct air strikes on Syria for using chemical weapons to kill people
- c) To sanction the countries that align with Americas adversaries**
- d) To pull out of Climate change talks with reference to Paris agreement

37. Bank of International Settlement (BIS) set up in 1930 sets norms on Banking supervision aiming to Global financial stability. Which of the following statement is true about BIS

1. It is owned by the Central bank of member countries
2. It provides banking services to central banks and other international organizations
3. It came up with 3 set of supervision norms in 1988 (I), 2004 (II), 2011(III)

Select the answer from the codes given below

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

38. *Hydraulic Fracturing*, *Horizontal Drilling* and *Matrix Permeability* are all terms associated with producing

- a) Compressed natural gas
- b) Liquefied Natural Gas
- c) Land Fill Gas
- d) Shale gas**

39. Identify the one which is not part of Multilateral Agreement on Trade in Goods

- a) Agreement on Agriculture
- b) Technical Barrier to Trade
- c) Trademarks and Industrial designs**
- d) Sanitary and Phyto Sanitary measures

40. Which of the following reports are published by International Monetary Fund?

1. Global Financial Stability Report
2. World Economic Outlook
3. Ease of Doing Business
4. Ease of Living Index

Select the answer from the codes given below

- a) 2 and 3 only
- b) 1 and 2 only**
- c) 3 and 4 only
- d) 1, 2, 3 and 4

41. Which of the following areas contains deposits of Uranium

1. Krishna Basin
2. Bhima Basin
3. Cuddapah Basin
4. Mahadek Basin

Select the answer from the codes given below

- a) 1, 2 and 3 only
- b) 1, 2 and 4 only
- c) 2, 3 and 4 only**
- d) 1, 2, 3 and 4

42. Based on Sri Krishna Committee report on Data Protection, who is a “Data Principal”

- a) Person who is processing the data
- b) Person whose data is processed**
- c) Ecosystem in which data is processed
- d) Third party who have access to data

43. India ratified Trade Facilitation Agreement (TFA) of WTO in April 2016. Consequent to ratification of TFA, India constituted National Committee for Trade Facilitation (NCTF) as an Institutional measure. Which of the following is correct about NCTF

1. NCTF will be chaired by Prime Minister
2. Revenue Secretary and the Commerce Secretary will co-chairing the Steering Committee
3. NCTF secretariat will be housed in *Central Board of Indirect taxes and Customs* (CBIC)

Select the answer from the codes given below

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

44. Which of the following is not a difference between GATT and WTO

- a) Number of Trade related subjects dealt
- b) Optimal use of resources across the globe**
- c) Operational framework and infrastructure
- d) Dispute settlement mechanism

45. Freedom for producing units from direct or physical controls from government is called

- a) Liberalisation**
- b) Privatisation
- c) Globalisation
- d) (a) + (b) + (c)

46. Recently “*Centre for the Fourth Industrial Revolution*” was started in Maharashtra by which of the following organization

- a) International Monetary Fund
- b) World Trade Organization
- c) World Bank
- d) World Economic Forum**

47. Which of the following will result in influx of Foreign Exchange into India?

- a) Abolishing Import Quota
- b) Reducing Import Duty
- c) Reducing control on Capital Account**
- d) Increasing Export Duty

48. When a country places Quality or Safety check based on scientific principles on Non Food Products. It is controlled by which of the clauses of World Trade Organisation

- a) Special Safeguard mechanism
- b) Sanitary and Phytosanitary measures
- c) Technical Barriers to Trade**
- d) Trade related investment measure

49. Local Content Requirement , Domestic employment, Trade Balancing Requirement, Technology transfer requirement :

All the terms mentioned above are associated with

- a) Sanitary and Phytosanitary measures
- b) Anti Dumping Measures
- c) Dispute settlement Mechanism
- d) Trade Related Investment Measures**

50. With reference to 'economic reforms in India in 1991', consider the following statements:

1. They were launched in response to a situation of hyperinflation.
2. The period preceding the reforms were marked by an increased growth rate.
3. Second gulf war was one of the reasons behind the crisis that led to the reforms.

Which of the statements given above is/are correct?

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

51. Which of the following government interventions comes under the "Green Box" subsidies of WTO?

1. Expenditure on research and extension
2. Direct payment to farmers
3. Minimum Support Price (MSP)
4. Crop Insurance

Which of the statements given above is/are correct?

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

52. According to World Bank, currently India is classified as

- a) Low Income Economies
- b) **Lower Middle Income Economies**
- c) Upper Middle Income Economies
- d) High Income Economies

53. Arrange the following in Descending order of their contribution in India's energy mix

1. Nuclear
2. Coal
3. Oil
4. Natural Gas
5. Hydro & Renewable

Select the answer from the below codes

- a) 2 - 4 - 1 - 3 - 5
- b) **2 - 3 - 4 - 5 - 1**
- c) 4 - 2 - 5 - 3 - 1
- d) 4 - 5 - 2 - 1 - 3

54. The Most Favored Nation (MFN) clause in World Trade Organization is

- a) Treating foreigners and locals equally
- b) Discriminating between members of WTO
- c) Removing restrictions from repatriation
- d) **Non discrimination among the members of WTO**

55. Which of the following boxes are part of "Domestic Agricultural Subsidies in Agreement on Agriculture"?

1. Red Box
2. Green Box
3. Blue Box
4. Amber Box

Select the answer from the below codes

- a) 1, 2 and 3
- b) **2, 3 and 4**
- c) 1, 3 and 4
- d) 1, 2 and 4

56. Which of the following is not true with reference to India nuclear capability

1. India have tested nuclear fission bomb twice, but yet to experiment nuclear fusion bomb
2. India is signatory of Non Proliferation Treaty but yet to be a member of Nuclear Supplier Group
3. India have signed and ratified the Comprehensive Test Ban Treaty (CTBT)

Select the answer from the codes given below

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

57. Which of the following is not a policy pursued under Economic Planning till 1991

- a) dependence on Public sector in place of Private sector
- b) development of Heavy industry compared to Service sector
- c) **reliance on foreign produced goods in place of import substitution**
- d) protection of small scale industry in place of foreign imports

58. Patent is a set of exclusive rights granted by a government to an inventor. Which of the following statement is correct about Patents in India?

1. India although being a signatory of TRIPS, it does not have a statutory arrangement to recognize patents.
 2. In India, patent is universal and can be obtained for unlimited time period
 3. In India, Process patent and Product patent is protected to avoid reverse engineering
 4. A patent can be Ever Greened in India with minor modifications in the product
- Select the answer from the below codes

- a) 2 and 3 only
- b) 1 and 4
- c) 3 only**
- d) 1, 2, 3 and 4

59. Which of the following gas is called as 'sweet gas' for the reason that it lack of hydrogen sulfide

- a) Liquefied Petroleum Gas
- b) Compressed Natural Gas
- c) Coal Bed Methane**
- d) Shale Gas

60. Which of the following Intellectual Property does not prevent others from using it or producing it

- a) Trademarks
- b) Copyright
- c) Geographical Indication**
- d) Patent

61. Aggregate Measurement of Support (AMS) in Agreement of Agriculture does comprise

1. Product Specific Subsidies
2. Non Product Specific Subsidies
3. Anti dumping measures
4. Technical Barrier to Trade

Select the answer from the codes given below

- a) 1 and 2 only**
- b) 2 and 3 only
- c) 1, 2 and 3 only
- d) 1, 2 and 4 only

62. Which of the following is correct with reference to outcome of 11th WTO Ministerial Conference held at Buenos Aires in 2017

a) India got a permanent solution on government stockholding for food security purposes.

b) "Peace Clause" is extended for un-notified period as no permanent solution reached in the Ministerial conference

c) Deal was signed to eliminate Illegal, Unreported and Unregulated (IUU) fishing
d) Developed countries favored deal on e-commerce and the deal was agreed

63. A neutrino observatory is planned to be established at *Pottipuram Village* in Theni district. Which of the following statements are correct with reference to neutrino

1. Neutrinos are not part of atom and neither have electrical charge
2. Neutrinos are negatively charged and are almost mass-less
3. Neutrinos are weakly interacting and therefore can penetrate anything

Select the answer from the codes given below

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

64. Which of the following statements are correct?

1. India has more Uranium reserve than Thorium Reserve
2. Thorium reserve is dominant in Eastern coastal states
3. North of Tropic of Cancer, Uranium is present only in Rajasthan and Meghalaya

Select the answer from the codes given below

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

65. Which of the following is not a Non-Tariff Barrier

- a) Import Tax**
- b) Import Quota
- c) Import Licensing
- d) Minimum Import Price

66. Who among the following is the ex-Officio governor in the Board of Governors in IMF?

- a) Governor of RBI
- b) Finance Secretary
- c) Finance Minister**
- d) External Affairs Minister

67. What were the outcomes of Bali Summit (9th Ministerial Conference)

- 1. Trade Facilitation Agreement
- 2. Services Facilitation Agreement
- 3. Peace Clause on Food Stockholding
- 4. Duty free, quota free access for Least

developed countries

Select the answer from the below codes

- a) 2 and 3 only
- b) 1 and 4
- c) 1, 3 and 4**
- d) 1, 2, 3 and 4

68. Which of the following is not an outcome of Doha Ministerial Conference (4th MC)

- a) Special Safeguard Mechanism (SSM)
- b) Non Agricultural Market Access
- c) Special and Differential treatment
- d) Trade Facilitation and Peace Clause**

69. Quotas in IMF is denominated in Special Drawing Rights (SDRs). Which of the following is true about SDR

- 1. Special Drawing Right (SDR) is an international reserve asset
- 2. SDR is not a currency and not a claim on IMF
- 3. SDR is the Fiat money of IMF which is used to denominate a countries QUOTA

Select the answer from the codes given below

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

70. Which of the following are not covered in WTO agreements

- 1. General Agreement on Trade and Tariff
- 2. General Agreement on Trade in Services
- 3. Special Drawing Rights

4. Trade related intellectual Property Rights

Select the answer from the codes given below

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

71. Which of the following statement is true with reference to IFC Masala bond and External Commercial Borrowing (ECB)

- 1. IFC Masala Bond is a rupee denominated bond whereas ECB is a FCY (foreign currency) denominated bond
- 2. Both IFC Masala Bond and ECB helps in raising debt for public and private companies
- 3. Both IFC Masala Bond and ECB is brokered/facilitated by World Bank

Select the answer from the codes below

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

72. Which of the following is not an objective of World Trade Organization ?

- a) To minimize the trade obstructions in member countries
- b) To create a seamless global trade environment
- c) to improve standard of living by subsidizing essential products**
- d) to optimally use the world resources

73. Which of the following countries possess Nuclear Weapon as well as not signed the Nuclear Proliferation Treaty?

- 1. Israel
- 2. Pakistan
- 3. Russia
- 4. North Korea

Select the answer from the codes given below

- a) 1 and 2 only
- b) 1, 2 and 4 only**
- c) 2, 3 and 4 only
- d) 1, 2, 3 and 4

74. Which of the following statement is true about CIPAM

1. Cell for IPR Promotion and Management (CIPAM), is a professional body that manages IPR in India
2. CIPAM is works under the aegis of DIPP
3. CIPAM aim to simplify and streamline, and further IPR awareness
4. CIPAM and DIPP recently organised a Intellectual Property Competition called IPPrism for creating awareness among college students about IP

Select the answer from the codes given below

- a) 1 and 2 only
- b) 1, 2 and 3 only
- c) 2, 3 and 4 only
- d) 1, 2, 3 and 4**

75. Which of the following statement is true about Special Drawing Rights basket of currency?

1. Value distribution of SDR basket has USD with most weightage and GBP with least weightage
2. Chinese Renminbi is the newly added currency which has more weightage than Japanese Yen
3. Any member country of IMF can subscribe to quota with 75% in combination of SDR basket currency and 25% with National Currency

Select the answer from the codes given below

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

76. Which of the following statement is correct about the agencies of IBRD

1. IDA formed in 1960 is the soft loan window of IBRD
2. IFC formed in 1956 is the largest global development institution focused exclusively on the private sector in developing countries

Select the answers from the below codes

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

77. The duration for which Forex reserve of a country can finance its imports without considering any fresh Forex inflow is called as

- a) Import Substitution
- b) Import Reserve
- c) Import Balance
- d) Import Cover**

78. Recently, United States elevated India to Strategic Trade Authorization-1 (STA-1) from STA – 2. In line with this, India have not signed which of the following agreement with United States

- a) General Security Of Military Information Agreement (GSOMIA)
- b) Logistics Exchange Memorandum of Agreement (LEMOA)
- c) Communications Compatibility and Security Agreement (COMCASA)
- d) Basic Exchange and Cooperation Agreement for Geo-spatial Cooperation (BECA)**

79. Which of the following were established by the known as United Nations Monetary And Financial Conference

1. World Trade Organisation
2. International Monetary Fund
3. International Bank for Reconstruction and Development
4. United Nations Conference on Trade and Development

Select the answer from the codes given below

- a) 1, 2 and 3 only
- b) 2 and 3 only**
- c) 1 and 3 only
- d) 1, 2, 3 and 4

80. With which of the following two countries, India maintains a Positive Trade Balance

1. China
2. United States
3. UAE
4. Saudi Arabia
5. Switzerland

Select the answer from the below codes

- a) 1 and 2 only
- b) 2 and 3 only**
- c) 3 and 4 only
- d) 4 and 5 only

81. Bharat Stage-VI (BS-VI) emissions standards come into force on April 1, 2020 all over India. Which of the following is true in line with this change

1. It will reduce Sulphur pollution by 80% and Nitrogen pollution by 70%
2. It will reduce Particulate Matter (PM) 2.5 emission to 20 micrograms from 120 micrograms
3. The automobile industry cannot build inventory and sell unsold stock of BS-IV vehicles after April 1, 2020

Select the answer from the codes given below

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

82. Which of the following currencies are part of Special Drawing Rights

1. Deutsche Mark
2. Polish Zloty
3. French Franc
4. Canadian Dollar
5. Japanese Yen

Select the answer from the below codes

- a) 1, 2 and 3 only
- b) 5 only**
- c) None of the above
- d) All of the above

83. Below given is the classification of Micro, Small, Medium enterprises based on Investment in Plant and Machinery.

| Enterprise | Investment in Plant & Machinery | |
|------------|---------------------------------|----------------|
| | Manufacturing | Service Sector |
| Micro | < 25 Lk. | < 10 Lk. |
| Small | 25 Lk. to 5 Cr | 10 Lk. to 2 Cr |
| Medium | 5 Cr to 10 Cr | 2 Cr to 5 Cr |

Recently this definition is changed by the government. Which of the following is correct in line with the new change?

1. Basis of classifying MSME changed from 'investment in plant & machinery' to 'annual turnover'
2. A micro enterprise will be defined as a unit where the annual turnover *does not exceed five crore rupees*;
3. A small enterprise will be defined as a unit where the annual turnover is *more than*

five crore rupees but does not exceed Rs 75 crore;

4. A medium enterprise will be defined as a unit where the annual turnover is *more than seventy five crore rupees but does not exceed Rs 250 crore*.

Select the answer from the codes given below

- a) 1 and 2 only
- b) 1, 2 and 3 only
- c) 2, 3 and 4 only
- d) 1, 2, 3 and 4**

84. Which of the following is part of Data Protection Bill 2018

1. Data Localisation
2. Defining Data fiduciary and Data principal
3. Data Protection Authority

Which of the above statements are true

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

85. In 2016, Government approved the "Hydrocarbon Exploration and Licensing Policy (HELP)" which will replace New Exploration Licensing Policy (NELP). Which of the following statement is true about HELP

1. HELP covers all conventional and unconventional oil and gas
2. HELP provides a single license for exploration and extraction of oil and gas
3. Exploration is restricted to blocks opened for bidding unlike open acreage policy followed in NELP

Select the answer from the codes given below

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

86. The eighth five year plan was delayed by 2 years, which of the following problems was faced by the Indian economy that led to his delay?

- a) There was significant shortfall in foreign exchange reserves of India**
- b) Indian currency underwent severe depreciation
- c) India's debt situation came under grave threat
- d) There was high inflation in the Indian economy

87. Consider the following statements with reference to “Pradhan Mantri Sahaj Bijli Har Ghar Yojana – Saubhagya”

1. The scheme aims to provide free electricity connection to beneficiaries identified through Socio Economic Census
2. Un-Electrified house which doesn't fall under Socio Economic Census will be provided with electricity connection for a payment of Rupees 500
3. Un-Electrified house in inaccessible remote area will be provided with a Solar Power Pack that power Five LED lights, One DC Fan and One DC Power plug for other consumption.

Which of the above statements are true

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

88. This five-year plan accepted the 'Agriculture sector' as the prime moving force of the economy. It also focussed on decentralization of power and increasing the role of Panchayati Raj institutions (PRIs) in India and increased emphasis on the social sector. Which of the following plans has being described?

- a) Eleventh five-year plan
- b) Twelfth five-year plan
- c) Tenth five-year plan**
- d) Thirteenth five-year plan

89. India currently has 11.8 mmt reserve with a backup for 22 days. Which of the following places will have maximum petroleum reserve (including upcoming crude oil storage) compared to other Strategic Petroleum Reserves

- a) Chandikole (Odisha)
- b) Vishakapatnam (Andhra Pradesh)
- c) Padur (Karnataka)**
- d) Mangalore (Karnataka)

90. Global Cybersecurity Index is a report published by

- a) Financial Action Task Force
- b) Office of Foreign Asset Control
- c) Intl. Telecommunication Union**
- d) World Economic Forum

91. To Prevent a Digital Dark Age, which of the following established *Global Centre For Cyber Security*

- a) United Nations General Assembly
- b) Financial Action Task Force
- c) Budapest Convention on Cybercrime
- d) World Economic Forum**

92. Which of the following is the primary aim of Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY) launched in 2015

1. Feeder separation between rural households & agricultural use
2. Distributing LED lights at subsidized cost
3. Developing distribution infrastructure
4. Metering at all levels

Select the answer from the below codes

- a) 1, 3 and 4 only**
- b) 1, 2 and 3 only
- c) 2, 3 and 4 only
- d) 1, 2, 3 and 4

93. Extending the 'Swachh Bharat' campaign to the cyber world, the Minister of Electronics and Information Technology (MEITY), launched the Cyber Swachhta Kendra.

Cyber Swachhta Kendra aims to

- a) Maintain a clean environment in all government offices with computers
- b) Create awareness of Swachh (Cleanliness) through Television media and Social media
- c) To create awareness of using cyber space for Nutrition and Hygiene
- d) To create a secure cyber space by detecting botnet and Malware**

94. Which of the following statement is true with reference to Geographical Indication marks

1. GI is Universal
2. GI is for a community based
3. GI is location based
4. GI includes natural as well as manufactured

Select the answer from the below codes

- a) 1, 2 and 3 only
- b) 1 and 4
- c) 1, 3 and 4
- d) 1, 2, 3 and 4**

95. Global Economic Prospects report 2019 is titled as “*Darkening Skies*”. Which of the following institution publishes the Global Economic Prospects Report

- a) International Monetary Fund
- b) World Bank**
- c) World Economic Forum
- d) Organization for Economic Cooperation and Development

96. The Union cabinet approved accession to the *WIPO copyright Treaty* and the *WIPO performers and phonograms Treaty* which extends coverage of copyright to the Internet and digital environment.

World Intellectual Property Organization (WIPO) is an agency of

- a) World Trade Organization
- b) United Nations**
- c) European Union
- d) World bank

97. Consider the following statements:

1. In sectoral planning the planners emphasise on specific sectors of the economy.
2. Spatial planning is shaped by the pressure and requirements of national economic development.
3. Indian planning has been essentially single level with a greater reliance on the sectoral approach.

Which of the statements given above is/ are correct?

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

98. Consider the following statements:

1. During the First Gulf War oil prices increased and had a negative impact on India’s foreign reserve.
2. Due to the First Gulf War, private remittances from Indians working in the Gulf region reduced drastically.

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

99. With Reference to the ‘the Bombay plan’, which of the following statements is/are correct?

1. It was prepared by Bombay’s leading capitalists.
2. It was in favor of increasing participation of the private sector in the economy.
3. It was in favor of rapid industrialization with emphasis on heavy capital goods.
4. It wasn’t in favor of cotton industries.

Select the correct answer using the code given below:

- a) 1 and 4 only
- b) 2, 3 and 4 only
- c) 3 only**
- d) 1 and 4 only

100. What do you understand by the term ‘Regulatory Sandbox’, recently seen in the news?

- a) It is a tool to regulate illegal sand mining in the country.
- b) It is a framework used by financial sector for small scale, live testing of innovations.**
- c) It is a method to keep in check corruption levels in Government offices.
- d) It is a method used by private companies, for increasing efficiency of work.