

Quiz Date: 6th July 2020

Q1. Who was the first Chairman and Managing Director (CMD) of Exim Bank?

- (a) Ravneet Kaur
- (b) TCA Ranganathan
- (c) RC Shah
- (d) Kalyan Banerji
- (e) Yaduvendra Mathur

Q2. ECGC Ltd. wholly owned by Government of India, was set up in _____ with the objective of promoting exports from the country by providing Credit Risk Insurance and related services for exports.

- (a) 1935
- (b) 1982
- (c) 1964
- (d) 1949
- (e) 1957

Q3. ECGC is essentially an export promotion organization, seeking to improve the competitiveness of the Indian exporters by providing them with credit insurance covers. What is meaning of "G" in ECGC?

- (a) Guarantee
- (b) General
- (c) Government
- (d) Grameen
- (e) Grand

Q4. AIIB is a new multilateral financial institution founded to bring countries together to address the daunting infrastructure needs across Asia. AIIB stands for-

- (a) Asian Infrastructure Investment Bureau
- (b) Asian Infrastructure Investment Bank
- (c) Association Infrastructure Investment Bank
- (d) Asian International Investment Bank
- (e) Asean International Indian Bank

Q5. ICSID is one of the five organizations of the World Bank Group. What is the meaning of "D" in ICSID?

- (a) Districts
- (b) Devision
- (c) Development
- (d) Disputes
- (e) Department

Q6. The World Bank Group consists of how many organisations-

- (a) One
- (b) Two
- (c) Three
- (d) Four
- (e) Five

Q7. The World Bank is like a cooperative, made up of ----- member countries. These member countries, or shareholders, are represented by a Board of Governors, who are the ultimate policymakers at the World Bank.

- (a) 189
- (b) 193
- (c) 159
- (d) 173
- (e) 187



Q8. Name the agency, Which is an agency to provide 'soft-loans' to developing countries?

- (a) Asian Infrastructure Investment Bank (AIIB)
- (b) Organization of the Petroleum Exporting Countries (OPEC)
- (c) Asian Development Bank (ADB)
- (d) World Trade Organization (WTO)
- (e) International Development Association (IDA)

Q9. On July 15, 2014 at the sixth summit in Fortaleza, Brazil the member countries signed the Articles for the New Development Bank (NDB). What is the authorised capital of NDB?

- (a) USD 200 billion
- (b) USD 300 billion
- (c) USD 500 billion
- (d) USD 100 billion
- (e) USD 700 billion

Q10. The first Board of Governors meeting of the BRICS New Development Bank was held in _____ on July 7, 2015 where the Bank formally came into existence as a legal entity.

- (a) Manaus, Brazil
- (b) Moscow, Russia
- (c) Pretoria, South Africa
- (d) New Delhi, India
- (e) Beijing, China

Q11. The New Development Bank (NDB) aims to mobilize resources for development projects in BRICS, emerging economies and developing countries. Where is the headquarter of NDB?

- (a) Durban, South Africa
- (b) Brasilia, Brazil
- (c) Moscow, Russia
- (d) Shanghai, China
- (e) New Delhi, India

Q12. With an initial funding of \$912.7 million, International Development Association (IDA) was launched on-

- (a) 24th September 1960
- (b) 17th December 1920
- (c) 22nd November 1959
- (d) 23rd May 1919
- (e) 15th October 1945

Q13. NIBM was established in _____ by the Reserve Bank of India, in consultation with the Government of India, as an autonomous apex institution for research, training, education and consultancy in bank management.

- (a) 1982
- (b) 1949
- (c) 1921
- (d) 1934
- (e) 1969

Q14. NIBM is part of the grand vision of giving a new direction to the banking industry in India and making the industry a more cost-effective instrument for national development. NIBM stands for-

- (a) Non-Organisation Institute of Bank Management
- (b) National Institute of Bureau Management
- (c) National Investment of Bank Management
- (d) National Institute of Bank Management
- (e) None of the given options is true

Q15. NIBM, an autonomous academic institution, is governed by a Board, its highest policy-making body. Where is the headquarter of NIBM?

- (a) Nashik, Maharashtra

- (b) Pune, Maharashtra
- (c) Mumbai, Maharashtra
- (d) Kolhapur, Maharashtra
- (e) Nagpur, Maharashtra

Solutions

S1. Ans.(c)

Sol. Shri. R.C. Shah was the first Chairman and Managing Director (CMD) from 1982 - 1985 of EXIM Bank. His extensive commercial and international Banking experience built a strong decision-making muscle that pushed us towards our objectives. His vision nurtured our organisational culture from being flat and non hierarchical to being multi disciplinary and problem solving in approach.

S2. Ans.(e)

Sol. The ECGC Limited (Formerly Export Credit Guarantee Corporation of India Ltd) is a company wholly owned by the Government of India based in Mumbai, Maharashtra.[1] It provides export credit insurance support to Indian exporters and is controlled by the Ministry of Commerce. Government of India had initially set up Export Risks Insurance Corporation (ERIC) in July 1957. It was transformed into Export Credit and Guarantee Corporation Limited (ECGC) in 1964 and to Export Credit Guarantee Corporation of India in 1983.

S3. Ans.(a)

Sol. ECGC Ltd. (Formerly known as Export Credit Guarantee Corporation of India Ltd.) wholly owned by Government of India

S4. Ans.(b)

Sol. The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank that aims to support the building of infrastructure in the Asia-Pacific region. The bank currently has 70 members as well as 27 prospective members from around the world.

S5. Ans.(d)

Sol. The International Centre for Settlement of Investment Disputes (ICSID) is an international arbitration institution established in 1966 for legal dispute resolution and conciliation between international investors.

S6. Ans.(e)

Sol. The World Bank Group consists of five member institutions: International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Multilateral Investment Guarantee Agency (MIGA), and International Centre for Settlement of Investment Disputes (ICSID).

S7. Ans.(a)

Sol. The World Bank is like a cooperative, made up of 189 member countries. These member countries, or shareholders, are represented by a Board of Governors, who are the ultimate policymakers at the World Bank.

S8. Ans.(e)

Sol. IDA lends money on concessional terms. This means that IDA credits have a zero or very low interest charge and repayments are stretched over 30 to 38 years, including a 5- to 10-year grace period. IDA also provides grants to countries at risk of debt distress.

S9. Ans.(d)

Sol. The New Development Bank (NDB), formerly referred to as the BRICS Development Bank, is a multilateral development bank established by the BRICS states (Brazil, Russia, India, China and South Africa). According to the Agreement on the NDB, "the Bank shall support public or private projects through loans, guarantees, equity participation and other financial instruments." Moreover, the NDB "shall cooperate with international organizations and other financial entities, and provide technical assistance for projects to be supported by the Bank. The initial authorized capital of the bank is \$100 billion divided into 1 million shares having a par value of \$100,000 each.

S10. Ans.(b)

Sol. The first Board of Governors meeting of the BRICS New Development Bank was held in Moscow, Russia on July 7, 2015 where the Bank formally came into existence as a legal entity

S11. Ans.(d)

Sol. The Headquarters of NDB is in Shanghai, China.

S12. Ans.(a)

Sol. With an initial funding of \$912.7 million, IDA was launched on September 24th, 1960 with 15 signatory countries - Australia, Canada, China, Germany, India, Italy, Malaysia, Norway, Pakistan, Sudan, Sweden, Thailand, United Kingdom, United States, and Vietnam.

S13. Ans.(e)

Sol. National Institute of Bank Management (NIBM) was established in 1969 by the Reserve Bank of India, in consultation with the Government of India, as an autonomous apex institution for research, training, education and consultancy in bank management. Its mandate is to play a

proactive role of “think-tank” of the banking system. NIBM is part of the grand vision of giving a new direction to the banking industry in India and making the industry a more cost-effective instrument for national development. Therefore, helping the managers in their endeavour to make their organizations competitive both in domestic and international markets is the mission of the Institute. NIBM, an autonomous academic institution, is governed by a Board, its highest policy-making body. The Governor of the Reserve Bank of India (the central bank of the country), is the Chairman of the Governing Board.

S14. Ans.(d)

Sol. NIBM stands for National Institute of Bank Management.

S15. Ans.(b)

Sol. The headquartered of NIBM is in Pune, Maharashtra.



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