

Quiz Date: 06th October 2023

Q1. What was India's score in the United Nations' Economic and Social Commission for Asia Pacific's (UNESCAP) global survey on digital and sustainable trade facilitation in 2023?

- (a) 90.32%
- (b) 93.55%
- (c) 78.49%
- (d) 68.49%
- (e) 76.49%

Q2. Which organization has revised India's economic growth forecast for 2023 upward to 6.6% from the earlier projection of 6% in its latest trade and development report?

- (a) UN Conference on Trade and Development (UNCTAD)
- (b) International Monetary Fund (IMF)
- (c) World Bank
- (d) Reserve Bank of India (RBI)
- (e) None of the above

Q3. Which of the following is NOT a key finding of the UNCTAD report?

- (a) India's economic growth is expected to slow down to 6.2% in 2024.
- (b) The global economic output growth is anticipated to slow down to 2.4% in 2023.
- (c) The global economic growth is expected to improve slightly to 2.5% in 2024.
- (d) UNCTAD urges leading central banks and policymakers to adopt a new policy direction to address economic challenges.
- (e) UNCTAD highlights the importance of policy changes and institutional reforms to prevent a lost decade in the global economy.

Q4. Which government agency has recently announced the decision to keep the interest rate on General Provident Fund (GPF) savings unchanged at 7.1% for the October-December quarter?

- (a) Reserve Bank of India (RBI)
- (b) Finance Ministry
- (c) Ministry of Personnel, Public Grievances and Pensions
- (d) Ministry of Labour and Employment
- (e) None of the above

Q5. What is the growth percentage of net direct tax collection in the current fiscal year?

- (a) 14.65%
- (b) 15.87%

- (c) 16%
- (d) 17.87%
- (e) None of the above

Q6. Which of the following is the new role that Muneesh Kapur has been appointed to at the Reserve Bank of India (RBI)?

- (a) Executive Director
- (b) Adviser-in-Charge, Monetary Policy Department
- (c) Secretary, Monetary Policy Committee
- (d) All of the above
- (e) None of the above

Q7. What is UPI 123PAY?

- (a) A smartphone application for UPI payments
- (b) An IVR-based UPI solution
- (c) A feature that allows UPI transactions through USSD
- (d) A cardless payment solution
- (e) A digital payment platform for merchants

Q8. Apart from Punjab National Bank (PNB), which other banks have implemented IVR-based payment solutions?

- (a) HDFC Bank, Axis Bank, and ICICI Bank
- (b) State Bank of India, Bank of Baroda, and Canara Bank
- (c) IDFC First Bank, City Union Bank, and NSDL Payments Bank
- (d) Kotak Mahindra Bank, IndusInd Bank, and Yes Bank
- (e) Punjab National Bank, Bank of India, and Union Bank of India

Q9. Which of the following is NOT a type of Alternate Dispute Resolution (ADR)?

- (a) Arbitration
- (b) Mediation
- (c) Negotiation
- (d) Litigation
- (e) Conciliation

Q10. Which of the following countries faces both high absolute and relative risks to its infrastructure from climate change?

- (a) Philippines
- (b) Bangladesh
- (c) Vietnam
- (d) All of the above
- (e) None of the above

Q11. Which of the following is NOT a factor contributing to the economic downturn in the eurozone?

- (a) Increased borrowing costs
- (b) Higher prices
- (c) Cautious consumer spending among indebted households
- (d) Strong economic growth in the United Kingdom
- (e) Weaker consumer demand

Q12. Who are the Nobel Laureates in Chemistry 2023?

- (a) Mounji G. Bawendi, Louis E. Brus and Alexei I. Ekimov
- (b) Frederick Sanger and Barry Sharpless
- (c) Marie Curie and Pierre Curie
- (d) Linus Pauling and James D. Watson
- (e) None of the above

Q13. What are quantum dots?

- (a) Tiny particles whose properties are determined by their size
- (b) Materials that emit light when an electric current is passed through them
- (c) Chemicals that are used to develop new drugs
- (d) All of the above
- (e) None of the above

Q14. Which ministry is responsible for implementing the Nari Adalat initiative in India?

- (a) Ministry of Justice
- (b) Ministry of Women and Child Development
- (c) Ministry of Rural Development
- (d) Ministry of Panchayati Raj
- (e) Ministry of Home Affairs

Q15. Which of the following is the name of the glacial lake that overflowed, triggering flash floods in Sikkim on October 4, 2023?

- (a) North Lhonak
- (b) South Lhonak
- (c) East Lhonak
- (d) West Lhonak
- (e) None of the above

Solutions

S1. Ans.(b)

Sol. India's score in the UNESCAP survey rose to 93.55% in 2023 from 90.32% in 2021, showcasing significant improvement.

S2. Ans.(a)

Sol. The UN Conference on Trade and Development (UNCTAD) has revised India's economic growth forecast for 2023 upward to 6.6% from the earlier projection of 6%.

S3. Ans.(c)

Sol. The UNCTAD report does not anticipate an improvement in global economic growth to 2.5% in 2024. Instead, it expects global growth to remain at 2.4% in 2024.

S4. Ans.(b)

Sol. The Finance Ministry has recently announced the decision to keep the interest rate on General Provident Fund (GPF) savings unchanged at 7.1% for the October-December quarter.

S5. Ans.(c)

Sol. The net direct tax collection in the current fiscal year has grown by 16% compared to the corresponding period last year.

S6. Ans.(a)

Sol. Muneesh Kapur has been appointed as an Executive Director at the Reserve Bank of India (RBI).

S7. Ans.(b)

Sol. UPI 123PAY is an IVR-based UPI solution launched by Punjab National Bank (PNB) to enable UPI transactions through phone calls.

S8. Ans.(c)

Sol. IDFC First Bank, City Union Bank, and NSDL Payments Bank. Apart from Punjab National Bank (PNB), these banks have also implemented IVR-based payment solutions, indicating the growing acceptance of IVR technology in the banking sector.

S9. Ans.(d)

Sol. Litigation refers to the process of resolving disputes through the court system, whereas the other options are all forms of ADR.

S10. Ans.(d)

Sol. The CDRI report identifies the Philippines, Bangladesh, and Vietnam as

countries that face both high absolute and relative risks to their infrastructure from climate change.

S11. Ans.(d)

Sol. The United Kingdom is outside the European Union and is experiencing a less severe economic downturn than the eurozone. Therefore, strong economic growth in the United Kingdom is not a factor contributing to the economic downturn in the eurozone.

S12. Ans.(a)

Sol. Mounji G. Bawendi, Louis E. Brus and Alexei I. Ekimov were awarded the Nobel Prize in Chemistry 2023 for the discovery and synthesis of quantum dots.

S13. Ans.(a)

Sol. Quantum dots are tiny particles whose properties are determined by their size. They are now of great importance in nanotechnology.

S14. Ans.(b)

Sol. Ministry of Women and Child Development, the Nari Adalat initiative is implemented by this ministry as part of the Sambal sub-scheme of Mission Shakti, which focuses on women's safety, security, and empowerment.

S15. Ans.(b)

Sol. The South Lhonak lake overflowed, triggering flash floods in Sikkim on October 4, 2023.



