Prelims Practice Questions 04-12-2017

1. Consider the following statements.

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1. Financial Action Task Force is a non-Governmental Organisation.

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2. It is formed by G7 countries.

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3. The main objective is to combat money Laundering and Terror Financing.

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Select the correct answer from the following codes.

\n\n

a) 1 and 2 only

\n\n

b) 2 and 3 only

\n\n

c) 3 only

\n\n

d) 1, 2 and 3

\n\n

\n\n

2. Consider the following statements.

\n\n

1. Global Hunger Index is released by Food and Agriculture Organisation.

\n\n

2. As per FAO, 1800 kcal is fixed as the minimum energy requirement.

\n\n

3. State of Food Security and Nutrition is released by International Food Policy Research Institute.

\n\n

Select the correct answer from the following codes.

\n\n

a) 1 only

\n\n

b) 2 and 3 only

\n\n

c) 2 only

\n\n

d) 1, 2 and 3

\n\n

\n\n

3. Consider the following statements.

\n\n

1. 'Navika Sagar Parikrama' is the first Indian all women crew attempted to circumnavigate the globe.

\n\n

2. The navigation is undertaken by INSV Tarini.

\n\n

Select the correct answer from the following codes.

\n\n

a) 1 only

\n\n

b) 2 only

\n\n

c) Both 1 and 2

\n\n

d) Neither 1 nor 2

\n\n

\n\n

4. Consider the following statements.

\n\n

1. Rights of persons with Disability act recognise 21 kinds of disabilities.

\n\n

2. The act increased the quota for disability reservation in higher educational institutions from 3% to 5%.

\n\n

3. The act does not mention about increased reservation in government jobs.

\n\n

Select the correct answer from the following codes.

\n\n

a) 1 and 2 only

\n\n

b) 2 only

\n\n

c) 2 and 3 only

\n\n

d) 1 and 3 only

\n\n

\n\n

5. Which of the following countries shares its border with Mexico.

\n\n

1. Nicaragua

\n\n

2. Gautemala

\n\n

3. Belize

\n\n

4. Honduras

\n\n

5. El Salvador

\n\n

Select the correct answer from the following codes.

\n\n

a) 1, 2 and 3

\n\n

b) 3, 4 and 5

\n\n

c) 4 and 5

\n\n

d) 2 and 3

\n\n

\n\n

6. Phillips curve explains the relationship between

\n\n

a) Rates of taxation and the resulting levels of Government revenue.

\n\n

b) Relation between rates of unemployment and corresponding rates of inflation.

\n\n

c) Deviation of Distribution of income among individuals or households within an economy.

\n\n

d) Graph depicting the relationship between the price of a certain commodity and the amount of it that consumers are willing and able to purchase at that given price.

\n\n

\n\n

7. Which of the following is/are the part of Non-tax Revenue receipts?

\n\n

1. Stamp printing

\n\n

2. Long-term loans raised by the Government.

\n\n

3. Fees, Penalties and Fines received by the Government.

\n\n

4. Grants which the Governments receives.

\n\n

Select the correct answer using the code given below:

\n\n

a) 1 and 3 only

\n\n

b) 2 and 3 only

\n\n

c) 1, 3 and 4 only

\n\n

d) 1, 2, 3 and 4

\n\n

\n\n

8. Match List I with and List II.

\n\n

	List I		List II
A.	Gaekwad	-	1. Baroda
B.	Sindhia	-	2. Indore
C.	Holkar	-	3. Nagpur
D.	Bhonsle	-	4. Gwalior

\n\n

Select the correct answer using the code given below

\n\n

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

\n\n

\n\n

9. The “Intellectual property Index”, which is often in News, is being released by

\n\n

a) World Intellectual Property Organization (WIPO)

\n\n

b) World Trade Organization (WTO)

\n\n

c) World Economic Forum (WEF)

\n\n

d) United States Chamber of Commerce (USCC)

\n\n

\n\n

10. Which of the following is/are ***not*** part of the Revenue expenditure?

\n\n

1. Defence expenditures

\n\n

2. Law and Order expenditures

\n\n

3. Subsidies forwarded to all sectors by the Government

\n\n

Select the correct answer using the code given below:

\n\n

a) 1 only

\n\n

b) 2 and 3 only

\n\n

c) 3 only

\n\n

d) None of the above

\n\n

\n\n

Answers and Explanations

\n\n

1. b

\n\n

Financial Action Task Force is an inter-Governmental Organisation.

\n\n

2. c

\n\n

Global Hunger Index is released by International Food Policy Research Institute.

\n\n

State of Food Security and Nutrition is released by Food and Agriculture Organisation.

\n\n

3. c

\n\n

4. a

\n\n

The Persons with Disability act mentioned about increased reservation in government jobs from 3% to 4%.

\n\n

5. d

\n\n

6. b

\n\n

The Phillips curve describes a historical inverse relationship between rates of unemployment and corresponding rates of inflation that result within an economy.

\n\n

7. c

\n\n

This includes all money earned by the government from sources other taxes. In India they are— Profits and dividends which the government gets from its public sector undertakings (PSUs), Interests received by the government out of all loans forwarded by it etc..

\n\n

8. c

\n\n

9. d

\n\n

10. d

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All are revenue expenditures. The basic identity of Revenue expenditures is that they are of consumptive kind and do not involve creation of productive assets.

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Share your answers and thoughts in comment section

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