



Daily Subject wise Quiz Day 22 Economy IV (Online Prelims Test)

1) Which of the following are the dimensions of Social Mobility Index?

1. Technology
2. Education
3. Protections and Institutions
4. Environmental protection

Select the correct answer using the code given below:

- a. 1 & 3 only
- b. 2 & 4 only
- c. 1, 2 & 3 only
- d. All of the above

Answer : c

Global Social Mobility Index

- The WEF's Global Social Mobility Index assesses the 82 economies on "10 pillars" spread across the following five key dimensions of social mobility:

1. Health;
2. Education (access, quality and equity, lifelong learning);
3. Technology;
4. Work (opportunities, wages, conditions);
5. Protection and Institutions (social protection and inclusive institutions).

- The Nordic nations hold the top five spots, led by Denmark in the first place (scoring 85 points), followed by Norway, Finland and Sweden (83 points) and Iceland (82 points).
- Among BRICS grouping, the Russian Federation is the most socially mobile (39th), followed by China (45th), Brazil (60th), India (76th) and South Africa (77th).

2) Consider the following statements with respect to Innovation Index

1. The Global Innovation Index (GII) is launched by the World Intellectual Property Organization (WIPO).
2. India Innovation Index has been developed by Confederation of Indian Industry (CII).

Which of the above statement(s) is/are correct?

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

Answer : a

Global Innovation Index (GII)

- Global Innovation Index (GII) is launched by the World Intellectual Property Organization (WIPO).
- The GII aims to capture the multi-dimensional facets of innovation ranking and rich analysis referencing around 132 economies.
- The index ranks world economies according to their innovation capabilities and consists of roughly 80 indicators grouped into innovation inputs and outputs.
- Innovation inputs are: Institutions; Human capital and research; Infrastructure; Market sophistication; Business sophistication.
- Innovation outputs are: Knowledge and technology outputs; Creative outputs
- India has been on an upward trajectory over the past few years in the GII.
- India has shot up from a rank of 81 in 2015 to 46 in 2021.

India Innovation Index

- The India Innovation Index has been developed by NITI (National Institution for Transforming India) Aayog on the lines of the GII.
- The index goes beyond traditional approaches by considering the best parameters in measuring innovation such as patents per million of population, publication in scientific journals, and percentage of GDP spending on research.
- It also adds parameters that are specific to the Indian economy (eg. Demographic dividend), to give it a more holistic coverage.

3) Consider the following statements with respect to Multidimensional Poverty Index

1. It uses only Education and Health as dimensions to measure Multidimensional poverty.
2. It shows the proportion of poor people and the average number of deprivations each poor person experiences at the same time.

Which of the above statement(s) is/are correct?

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

Answer : b

Multidimensional Poverty Index

- The Multidimensional Poverty Index was launched by the UNDP and the OPHI in 2010.
- MPI is based on the idea that poverty is not unidimensional (not just depends on income and one individual may lack several basic needs like education, health etc.), rather it is multidimensional.
- The index shows the proportion of poor people and the average number of deprivations each poor person experiences at the same time.
- MPI uses three dimensions and ten indicators which are:
 1. Education: Years of schooling and child enrolment (1/6 weightage each, total 2/6);
 2. Health: Child mortality and nutrition (1/6 weightage each, total 2/6);
 3. Standard of living: Electricity, flooring, drinking water, sanitation, cooking fuel and assets (1/18 weightage each, total 2/6).

4) Which of the following organization releases the Hunger Hotspots Report ?

- a. Food and Agriculture Organization (FAO)
- b. World Bank
- c. Asian Development Report
- d. UN-Development Programme (UNDP)

Answer : a

Hunger Hotspots Report

- It is released by Food and Agriculture Organization (FAO) in collaboration with World Food Programme (WFP).
- Major Hunger Hotspots of the world include Ethiopia, Madagascar, South Sudan, northern Nigeria and Yemen.
- Considers frequent violent attacks, natural hazards, pandemic shocks and poor humanitarian access as the key factors causing food insecurity.

5) Which of the following statements are correct about Human Capital Index

1. It is released by World Bank which covers 98% of the world's population.
2. It consists of the knowledge, skills, and health that people accumulate over their lives.

Select the correct answer using the code given below

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



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Answer : c

Human Capital Index

- It is released by World Bank, It consists of the knowledge, skills, and health that people accumulate over their lives.
- The index benchmarks key components of human capital across countries.
- It consists of the knowledge, skills, and health that people accumulate over their lives.
- The parameters used are Health and education data of children for 174 countries (up to March 2020; pre-pandemic period).