



Daily Current Affairs Prelims Quiz 13-12-2021 - (Online Prelims Test)

1) Consider the following statements regarding Deposit Insurance and Credit Guarantee Corporation (DICGC):

1. Deposit insurance provides for a specific remedy to the creditor if his debtor does not return his debt.
2. Credit Guarantee is the protection cover against losses accruing to bank deposits if a bank fails financially.
3. The DICGC bill covers all banks, which also include regional rural banks and co-operative banks.

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

- a. 1 only
- b. 1 and 2 only
- c. 3 only
- d. 2 only

Answer : c



Deposit Insurance and Credit Guarantee Corporation (DICGC)

- **Deposit Insurance:** It is a protection cover against losses accruing to bank deposits if a bank fails financially and has no money to pay its depositors and has to go in for liquidation.
- **Credit Guarantee:** It is the guarantee that often provides for a specific remedy to the creditor if his debtor does not return his debt.

DICGC Bill, 2021

- **Coverage**
 - The bill will cover 98.3% of depositors and 50.9% of deposit value in the banking system, way above the global level of 80% and 20-30%, respectively.
 - It will cover all types of banks, which also include regional rural banks and co-operative banks.
 - It will cover banks already under moratorium and those that could come under moratorium.
 - Moratorium is a legally authorized period of delay in the performance of a legal obligation or the payment of a debt.
- **Insurance Cover**
 - It will provide funds up to Rs 5 lakh to an account holder within 90 days in the event of a bank coming under the moratorium imposed by the Reserve Bank of India (RBI).
 - Earlier, account holders had to wait for years till the liquidation or restructuring of a distressed lender to get their deposits that are insured against default.
 - The Rs 5-lakh deposit insurance cover was raised from Rs 1 lakh in 2020.
 - The Damodaran Committee on 'Customer Services in Banks' (2011) had recommended a five-time increase in the cap to Rs. 5 lakh due to rising income levels and increasing size of individual bank deposits.

- Within the first 45 days of the bank being put under moratorium, the DICGC would collect all information relating to deposit accounts. In the next 45 days, it will review the information and repay depositors within a maximum of 90 days.

2) This Tiger reserve is in the State of West Bengal; its northern boundary runs along the international border with one of India's Neighbors, Identify the Tiger Reserve:

- Buxa Tiger Reserve
- Manas Tiger Reserve
- Nameri Tiger Reserve
- Namdapha Tiger Reserve

Answer : a

Buxa Tiger Reserve

- It is located inside the Buxa National Park.
- It is in the State of West Bengal.
- It is located in the Buxa Hills of the Southern hilly area of Bhutan.
- Its northern boundary runs along the international border with Bhutan.
- Animals Found: Tiger, Civet, Elephant, Gaur (Indian Bison), Indian Boar and Red Jungle Fowl.
- The fragile 'Teri Eco-System' constitutes a part of this reserve.
- The Phipsu wildlife sanctuary of Bhutan is contiguous to the north of Buxa Tiger Reserve.



3) Consider the following statements regarding Aurora:

1. It is a display of light in the sky seen at high northern and southern latitudes.
2. Aurora is caused by collisions between fast-moving electrons from space with the oxygen and nitrogen in Earth's upper atmosphere.
3. The color of the Aurora depends on which gas- oxygen or nitrogen - is being excited by the electrons and on how excited it becomes.

Identify the correct statement(s).

- a. 1 and 2 only
- b. 1 and 3 only
- c. 2 and 3 only
- d. 1, 2 and 3

Answer : d

Aurora

- An Aurora is a display of light in the sky predominantly seen in the high latitude regions (Arctic and Antarctic). It is also known as a Polar light.
- Types: There are two types- the aurora borealis and aurora australis - often called the northern lights and southern lights.
- Occurrence: They commonly occur at high northern and southern latitudes, less frequent at mid-latitudes.
- Colour: While usually a milky greenish color, auroras can also show red, blue, violet, pink, and white. These colors appear in a variety of continuously changing shapes.
- Origin: They origin at altitudes of 100 to more than 400 km.
- Science behind the occurrence
 - Auroras are a spectacular sign that our planet is electrically connected to the Sun. These light shows are provoked by energy from the Sun and fueled by electrically charged particles trapped in Earth's magnetic field.
 - The typical aurora is caused by collisions between fast-moving electrons from space with the oxygen and nitrogen in Earth's upper atmosphere.
 - The electrons—which come from the Earth's magnetosphere, the region of space controlled by Earth's magnetic field—transfer their energy to the oxygen and nitrogen atoms and molecules, making them "excited".
 - As the gases return to their normal state, they emit photons, small bursts of energy in the form of light.
 - When a large number of electrons come from the magnetosphere to bombard the atmosphere, the oxygen and nitrogen can emit enough light for the eye to detect, giving us beautiful auroral displays.
- Why do auroras come in different colors and shapes?
 - The color of the aurora depends on which gas — oxygen or nitrogen — is being excited by the electrons, and on how excited it becomes.
 - The color also depends upon how fast the electrons are moving, or how much energy they have at the time of their collisions.
 - High energy electrons cause oxygen to emit green light (the most familiar color of the aurora), while low energy electrons cause a red light.
 - Nitrogen generally gives off a blue light.
 - The blending of these colors can also lead to purples, pinks, and whites.
 - The oxygen and nitrogen also emit ultraviolet light, which can be detected by special cameras on satellites.
- Effects
 - Auroras affect communication lines, radio lines and power lines.
 - It should also be noted here that Sun's energy, in the form of solar wind, is behind the whole process.

4) Consider the following statements regarding Global Innovation Index (GII):

1. It is published by The World Intellectual Property Organization (WIPO), a specialized agency of the United Nations.
2. India has been on a downward trajectory over the past few years in the innovation outputs and innovation inputs indices of the GII.

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

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

Answer : b

Global Innovation Index (GII)

- The GII is launched by the World Intellectual Property Organization (WIPO), a specialized agency of the United Nations.
- The GII aims to capture the multi-dimensional facets of innovation ranking and rich analysis referencing around 132 economies.
- Partnership: It is published in partnership with the Portulans Institute and other corporate partners:
- The Brazilian National Confederation of Industry (CNI), Confederation of Indian Industry (CII), Ecopetrol (Colombia) and the Turkish Exporters Assembly (TIM).
- Indicators: The index ranks world economies according to their innovation capabilities and consists of roughly 80 indicators grouped into innovation inputs and outputs.
- Innovation inputs: Institutions; Human capital and research; Infrastructure; Market sophistication; Business sophistication.
- Innovation outputs: Knowledge and technology outputs; Creative outputs

GII Global Performance for 2021

- Top Five: Switzerland, Sweden, U.S., and U.K. continue to lead the innovation ranking, and have all ranked in the top 5 in the past three years.
- The Republic of Korea joins the top 5 of the GII for the first time in 2021.
- Asian Countries: Four Asian economies feature in the top 15: Singapore (8), China (12), Japan (13) and Hong Kong, China (14).

India's Performance

- 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 performs better in innovation outputs than innovation inputs in 2021.
- This year India ranks 57th in innovation inputs, the same as last year but higher than 2019.
- As for innovation outputs, India ranks 45th. This position is the same as last year but higher than 2019.
- India ranks 2nd among the 34 lower middle-income group economies.
- India ranks 1st among the 10 economies in Central and Southern Asia.
- The government attributed the country's improved performance to the departments of atomic energy, science and technology, biotechnology and space.

5) Consider the following statements regarding Baltic and Balkan Countries:

1. Baltic Countries are those that border the Baltic Sea in the Southern Europe.
2. Latvia, Lithuania and Estonia are the only Baltic States.
3. Balkan Countries are those that border the Balkan Mountains in the Northern Europe and the people of Balkan Countries are known as Slavs.

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

- a. 2 and 3 only
- b. 1 and 2 only
- c. 1 and 3 only
- d. 1, 2 and 3

Answer : c

Baltic Countries

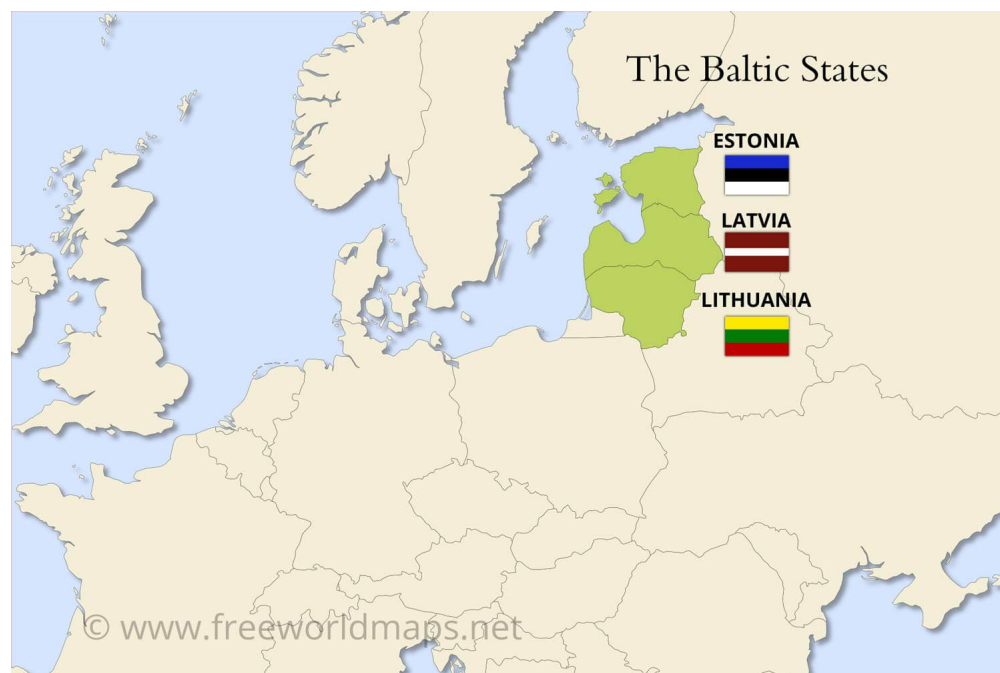
- The geographic term used for three sovereign states: Latvia, Lithuania and Estonia.
- Region gets its name because the region is surrounding the Baltic Sea in Northern Europe.
- It is a unique territory inhabited by non-Slavic natives as well as ethnic Slavs.
- People speak languages belonging to the Baltic branch of the Indo-European linguistic family and are commonly known as Balts.

Balkan Countries

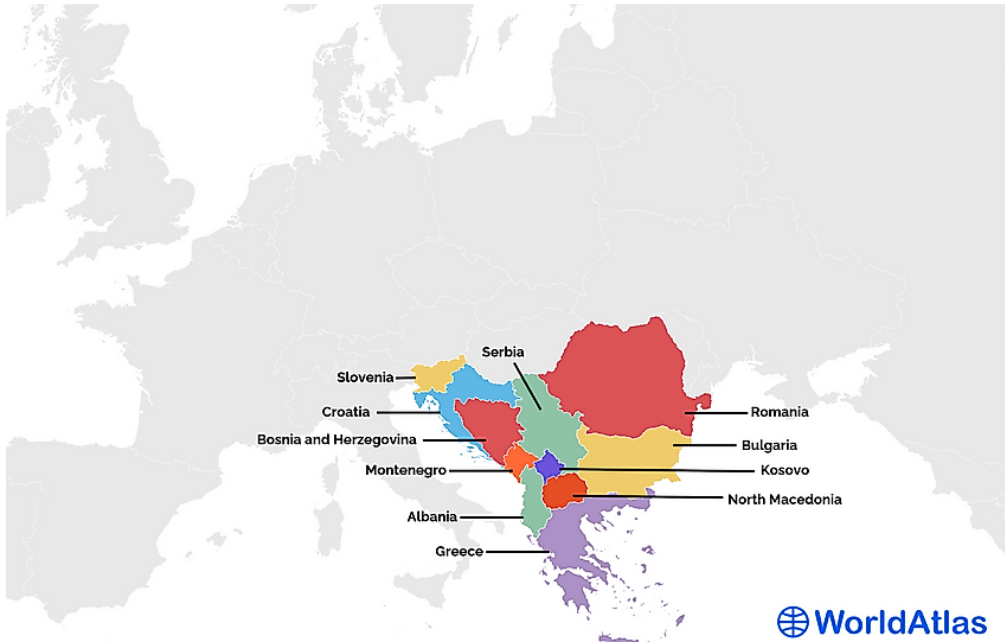
- The geographic term used for ten sovereign states: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Montenegro, Romania, Serbia, and Slovenia.
- The region takes its name from the Balkan Mountains.
- It is a unique territory inhabited by South Slavs who form the majority of the population in Bulgaria, Serbia, Bosnia and Herzegovina, Croatia, Slovenia, Macedonia, and Montenegro. Mainly Nordic people.
- Region has a very diverse ethno-linguistic region.
- The Bulgarians, Macedonians, and Slovenes speak their own Slavic languages, while the Slavs of Serbia, Croatia, Bosnia and Herzegovina, and Montenegro all speak dialects of Serbo-Croatian.



Baltic States



Balkan Countries



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