



Daily Current Affairs Prelims Quiz 21-01-2022 - (Online Prelims Test)

1) Consider the following statements with respect to capital expenditure and revenue expenditure:

1. Revenue expenditures are one-time large purchases of fixed assets, used for revenue generation in daily business operations.
2. Capital expenditures are the ongoing expenses, which are short-term, used for revenue generation over a longer period.

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 : d

The Ministry of Finance has asked other departments and ministries to restrict their expenses within the limits allocated for the current fiscal year.

Capital Expenditure Vs Revenue Expenditure

Revenue Expenditure

- Revenue expenditures are the ongoing operating expenses, which are short-term expenses used to run the daily business operations.
- Revenue expenditures are short-term expenses used in the current period or typically within one year.
- Revenue expenditures include the expenses required to meet the ongoing operational costs of running a business, and thus are essentially the same as operating expenses (OPEX).
- Revenue expenditures can be considered to be recurring expenses in contrast to the one-off nature of most capital expenditures.
- Revenue expenditures or operating expenses are recorded on the income statement.
- These expenses are subtracted from the revenue that a company generates from sales to eventually arrive at the net income or profit for the period.
- Revenue expenses can be fully tax-deductible in the same year the expenses occur.
- In other words, the expenses reduce profit from a tax standpoint, and thus, reduce the taxable income for the tax period.
- Examples of revenue expenditure:
 - Salaries and employee wages
 - Research and development
 - Utilities and Rent
 - Business travel
 - Property taxes

Capital Expenditure

- Capital expenditures (CAPEX) are funds used by a company to acquire, upgrade, and maintain physical assets such as equipment.
- Capital expenditures are typically one-time large purchases of fixed assets that will be used for revenue generation over a longer period.
- Capital expenditures are often used for buying fixed assets, which are physical assets such as equipment.
- As a result, capital expenditures are typically for larger amounts than revenue expenditures.
- Since long-term assets provide income-generating value for a company for a period of years, companies are not allowed to deduct the full cost of the asset in the year the expense is incurred.
- Instead, they must recover the cost through year-by-year depreciation over the useful life of the asset.
- In other words, the cost of capital expenditures is spread out over many periods or years, whereas revenue expenditures are expensed in the current year or period.
- Examples of capital expenditure:
 - Facility or factory, including an upgrade or expansion
 - Vehicles, such as trucks used for the delivery of products
 - Manufacturing equipment
 - Computers
 - Furniture

2) Consider the following statements with respect to microwave weapons:

1. Microwave weapons are based on mechanical waves and they can travel through vacuum as well.
2. The weapon works by heating the water molecules under the skin and works up to a range of 0.6 miles.

Which if 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

The CIA has concluded that U.S. diplomats suffering mysterious headaches and nausea in what has been dubbed “Havana Syndrome” were not targeted in a global campaign by a foreign power.

Havana Syndrome

- Havana Syndrome is a set of mental health symptoms that are experienced by US intelligence and embassy officials in other countries.
- This Syndrome traces its roots to Cuba (2016), where the US officials in their embassy began experiencing the symptoms.
- Symptoms are hearing certain sounds without any outside noise being present, nausea, vertigo and headaches, memory loss and issues with balance.
- The injuries in the brains of the victims resembled concussions, like those suffered by soldiers struck by roadside bombs in Iraq.
- Causes - No one is entirely sure of the causes of Havana Syndrome.
- But, some studies suggest that the victims may have been subjected to high-powered microwaves that interfered with the nervous system. It has had lasting impact on mental

health.

Microwave Weapons

- Microwave weapons are electromagnetic weapons and are called so because they have a similar effect like an oven.
- Electromagnetic waves can penetrate through vacuum, whereas a mechanical wave cannot.
- The weapon works by heating the water molecules under the skin, in the same way as the kitchen appliance, to painful temperatures, forcing people out of the area.
- The weapon, also used for crowd control, can be used to target up to 0.6 miles away.
- China had first put on display its microwave weapon, called Poly WB-1, at an air show in 2014.
- Besides China, the United States has also developed microwave-style weapons, called the Active Denial System.
- People exposed to high-intensity microwave pulses can have both acute and long-term mental effects, without any physical damage.

What is Havana syndrome?

The medical mystery named for the Cuban city where U.S. diplomats first experienced sudden, debilitating symptoms in 2016 has been reported by Americans serving in several other countries.

Acute symptoms (often occurring suddenly) may include:

Loud sounds (sometimes described as chirping, clicking or screeching) and pain in one or both ears; many felt the sensations came from a particular direction or were felt when in a specific location

Tinnitus, hearing loss

Intense pressure or vibration inside the head

Difficulty with memory or concentration

Visual disturbances

Nausea

Unsteady gait, loss of balance, vertigo/dizziness

Chronic symptoms (can last weeks, months or longer) may include:

Headache

Impaired concentration, memory loss

Insomnia

Depression

Impaired balance

No definitive cause has been found, but scientific studies have noted many of the acute symptoms are consistent with exposure to directed radio frequency (RF) energy. One theory posits the use of RF energy by a U.S. adversary as a weapon or a tool of espionage.

Source: National Academy of Sciences

3) Consider the following statements regarding Koya Tribes:

1. They are found in the states of West Bengal, Chhattisgarh, and Bihar.
2. The Sammakka-Sarakka Jatra is the only tribal fair devoted to pay tribute to tribal warriors and is celebrated every year.
3. They celebrate the Bhumi Panduga festival to mark the beginning of farm operations.

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

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

Answer : a

Significance of Telangana's tribal fair Sammakka-Sarakka jatara. Event symbolises traditions and heritage of Koya tribal people.

Koya Tribes

- Koya are an Indian tribal community found in the states of Telangana, Andhra Pradesh, Chhattisgarh and Odisha.

Sammakka-Sarakka Jatra

- Sammakka-Sarakka jatara, billed as the country's biggest tribal fair, to commemorate a tribal revolt led by Sammakka and Saralamma, a mother-daughter duo, against levy of taxes on tribal people during drought conditions by the then Kakatiya rulers in the 12th century.
- The mega four-day jatara, scheduled to begin in Medaram, is perhaps the only tribal fair devoted to pay tribute to tribal warriors who made supreme sacrifices defending the rights of aboriginal tribal people.
- It takes place once in two years.
- The jatara epitomises the courage displayed by the mother-daughter duo, along with other family members, in the struggle against a despotic regime bent on collecting taxes from the people of Medaram during turbulent times induced by severe drought.
- The jatara symbolizes the traditions and heritage of the Koya tribal people.

Bhumi Panduga Festival

- As traditions have it, the tribals go hunting as part of the 'Bhumi Panduga' celebrations, marking the beginning of farm operations every year.
- Koyas are an Indian tribal community found in the states of Telangana, Andhra Pradesh, Chhattisgarh and Odisha.

4) Consider the following statements regarding the Swap Deer:

1. It is categorized as vulnerable by the IUCN.
2. It is the state animal of Uttar Pradesh and Madhya Pradesh.
3. The swamp deer differs from all other Indian deer species; the antlers of swamp deer carry more than three tines.

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

- a. 1 and 2 only
- b. 2 only

c. 2 and 3 only

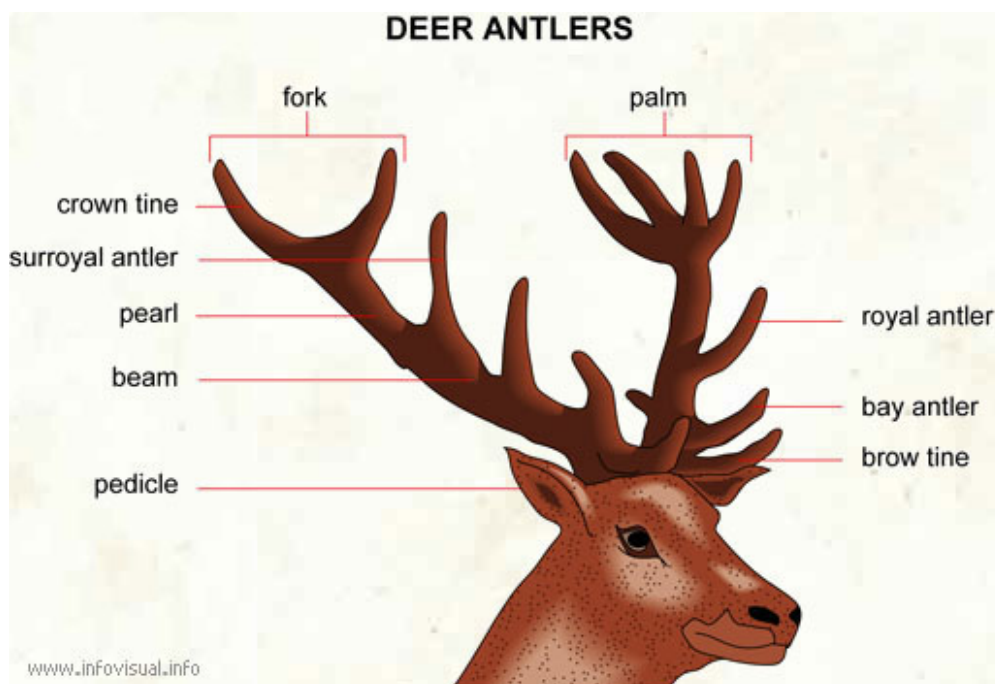
d. 1, 2 and 3

Answer : d

Dip in eastern swamp deer population in Kaziranga National Park.

Swamp Deer

- Barasingha, (*Cervus duvauceli*), also called swamp deer, graceful deer, dolhorina belongs to the family Cervidae (order Artiodactyla).
- Swamp Deer Stags have 10 to 14-tine antlers, which explains their Hindi name, barasingha, or twelve-horned.
- Habitat - Barasingha are found in open forests and grasslands of India and Nepal.
- Formerly more widespread, the barasingha is now found only in scattered areas and in national parks and reserves.
- Subspecies - There are three subspecies of Barasingha found in India -
- Wetland Barasingha (*Rucervus duvaucelii duvaucelii*) - The largest among all the swamp deer of India.
- Hard-ground Barasingha (*Rucervus duvaucelii branderi*).
- They are the state animal of Madhya Pradesh and Uttar Pradesh.
- Eastern Barasingha (*Rucervus duvaucelii ranjitsinhii*) - The smallest of Barasinghas
- Eastern swamp deer is the smallest of Barasinghas. It has smaller tail and antlers compared to other sub-species.
- Eastern Barasingha is endemic to Kaziranga and is not the primary prey of the park's carnivores, primarily the tiger.
- But its population is crucial for the ecological health of the tiger reserve.
- The encouraging sign is the animal has now moved to other areas such as Orang National Park and Laokhowa-Burachapori wildlife sanctuaries.
- It is listed in the IUCN Red Data Book as a Vulnerable species and in CITES in Appendix I and in Wildlife Protection Act, 1972 in Schedule I.
- The swamp deer differs from all other Indian deer species; the antlers of swamp deer carry more than three tines.



5) Consider the following statements regarding Web3:

1. Web3 enables peer to peer transaction by eliminating the role of the intermediary.
2. The spirit of Web3 is Decentralized Autonomous Organization (DAO), meaning there is no need for a central authority to authenticate or validate.

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 : c

The concept of Web3, also called Web 3.0, used to describe a potential next phase of the internet, created quite a buzz in 2021.

Web3

- The model, a decentralized internet to be run on block chain technology, would be different from the versions in use, Web 1.0 and Web 2.0.
- In web3, users will have ownership stakes in platforms and applications unlike now where tech giants control the platform.

Web 1.0

- Web 1.0 is the world wide web or the internet that was invented in 1989. It became popular from 1993.
- The internet in the Web 1.0 days was mostly static web pages where users would go to a website and then read and interact with the static information.
- Even though there were e-commerce websites in the initial days it was still a closed environment and the users themselves could not create any content or post reviews on the internet.
- Web 1.0 lasted until 1999.

Web 2.0

- Web 2.0 started in some form in the late 1990s itself though 2004 was when most of its features were fully available.
- It is still the age of Web 2.0 now.
- The differentiating characteristic of Web 2.0 compared to Web1.0 is that users can create content.
- They can interact and contribute in the form of comments, registering likes, sharing and uploading their photos or videos and perform other such activities.
- Primarily, a social media kind of interaction is the differentiating trait of Web 2.0.

Concerns of Web 2.0

- In Web 2.0, most of the data in the internet and the internet traffic are owned or handled by very few behemoth companies.
- This has created issues related to data privacy, data security and abuse of such data.
- There is a sense of disappointment that the original purpose of the internet has been distorted.

Web 3.0

- Gavin Wood, founder of Ethereum, a block chain technology company, used the term Web3 first in 2014.

How Web3 addresses the problems of data monopoly?

- Web3 will deliver “decentralized and fair internet where users control their own data”.
- Currently if a seller has to make a business to the buyer, both the buyer and seller need to be registered on a “shop” or “platform” like Amazon or Ebay or any such e-commerce portal.
- What this “platform” currently does is that it authenticates that the buyer and seller are genuine parties for the transaction.
- Web3 tries to remove the role of the “platform”.
- For the buyer to be authenticated, the usual proofs aided by block chain technology will be used.
- The same goes for the seller.
- With block chain, the time and place of transaction are recorded permanently.
- Thus, Web3 enables peer to peer (seller to buyer) transaction by eliminating the role of the intermediary.
- The spirit of Web3 is Decentralized Autonomous Organization (DAO) which is that all the business rules and governing rules in any transaction are transparently available for anyone to see and software will be written conforming to these rules.
- Crypto-currency and block chain are technologies that follow the DAO principle.
- With DAO, there is no need for a central authority to authenticate or validate.

Will it take off?

- From a technology perspective, Web3 will require deviation from the current architecture where there is a front-end, middle layer and back-end.
- Web3’s architecture will need backend solutions for handling block chain, persisting and indexing data in block chain, peer to peer communications and so forth.
- Similarly, the middle layer, also called the business rules layer, will need to include handling block chain-based backend.