

# Bank Daily Quiz Blog - December 8



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1. **HDI is the composite having three parameters life expectancy, per capita income and ?**

**A** Society

**B** Climate

**C** Development

**D** Education

**E** Environment

### **Solution**

- Option D is the correct answer.
- The Human Development Index (HDI) is a statistic composite index of life expectancy, education (mean years of schooling completed and expected years of schooling upon entering the education system), and per capita income indicators, which are used to rank countries into four tiers of human development.
- The three basic components of HDI to know about the development of the countries is as under:

1. Life expectancy at birth, as an index of population health.

2. Knowledge and education, measured by the adult literacy rate.

3. Health and standard of living- It indicates the general well being of the people.

2. In TRIPS, I stands for ?

**A** Imaging

**B** Increment

**C** Involvement

**D** Intelligence

**E** Intellectual

**Solution**

- Option E is the correct answer.
- TRIP stands for Trade Related Aspects of Intellectual Property Rights.
- The WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) is the most comprehensive multilateral agreement on intellectual property (IP).
- It plays a central role in facilitating trade in knowledge and creativity, in resolving trade disputes over IP, and in assuring WTO members the latitude to achieve their domestic policy objectives.

- It frames the IP system in terms of innovation, technology transfer and public welfare.
- The Agreement is a legal recognition of the significance of links between IP and trade and the need for a balanced IP system.

3. ....defines the poverty in relation to the economics status Of others members of the society : people are poor if they fall below prevailing Standards Of living in the given societal context.

**A** Urban Poverty

**B** Relative poverty

**C** Rural Poverty

**D** Situational Poverty

**E** Absolute poverty

### **Solution**

- Option B is the correct answer.
- Relative poverty is the condition in which people lack the minimum amount of income needed in order to maintain the average standard of living in the society in which they live.
- Relative poverty is considered the easiest way to measure the level of poverty in an individual country.
- Relative poverty is defined relative to the members of a society and, therefore, differs across countries. People are said to be

impoverished if they cannot keep up with the standard of living as determined by society.

- Relative poverty also changes over time. As the wealth of a society increases, so does the amount of income and resources that the society deems necessary for proper conditions of living.

4. Which of the Following Sector offers the largest employment but has the reducing share in the economy ?

**A** Water

**B** Agriculture

**C** Education

**D** Poverty

**E** Climate

### **Solution**

- Option B is the correct answer.
- Agriculture Sector offers the largest employment but has the reducing share in the economy.
- The Agriculture sectors comprise establishments primarily engaged in growing crops, raising animals, and harvesting fish and other animals from a farm, ranch, or their natural habitats.

5. As per 2018 Report By ministry Of shipping ,india's trading by volume done by maritime transport is ?

A 100%

B 95%

C 75%

D 85%

E 65%

### Solution

- Option B is the correct answer.
- According to the Ministry of Shipping, around 95% of India's trading by volume and 70% by value is done through maritime transport.
- In November 2020, the Prime Minister, Mr. Narendra Modi renamed the Ministry of Shipping as the Ministry of Ports, Shipping and Waterways.
- India has 12 major and 205 notified minor and intermediate ports. Under the National Perspective Plan for Sagarmala, six new mega

ports will be developed in the country.

- The Indian ports and shipping industry play a vital role in sustaining growth in the country's trade and commerce. India is the sixteenth largest maritime country in the world with a coastline of about 7,517 kms.
- The Indian Government plays an important role in supporting the ports sector. It has allowed Foreign Direct Investment (FDI) of up to 100% under the automatic route for port and harbour construction and maintenance projects. It has also facilitated a 10-year tax holiday to enterprises that develop, maintain and operate ports, inland waterways and inland ports.

6. **Nominal GDP /Real GDOP X 100 is called?**

**A** GDP

**B** GNP

**C** Demand Derivative

**D** Inflation

**E** **GDP Deflator**

### **Solution**

- Option E is the correct answer.
- The GDP price deflator, also known as the GDP deflator or the implicit price deflator, measures the changes in prices for all of the goods and services produced in an economy.
- The GDP price deflator measures the changes in prices for all of the goods and services produced in an economy.
- Using the GDP price deflator helps economists compare the levels of real economic activity from one year to another.
- The GDP price deflator is a more comprehensive inflation measure than the CPI index because it isn't based on a fixed basket of goods.

- The GDP deflator is a measure of price inflation/deflation with respect to a specific base year; the GDP deflator of the base year itself is equal to 100. Unlike the CPI, the GDP deflator is not based on a fixed basket of goods and services; the "basket" for the GDP deflator is allowed to change from year to year with people's consumption and investment patterns.

7. **Agriculture Market Infra fund has been setup with an initial allocation of ?**

**A** 4000 Crore

**B** 5000 Crore

**C** 6000 Crore

**D** 2000 Crore

**E** 1000 Crore

### **Solution**

- Option D is the correct answer.
- National Bank for Agriculture and Rural Development ( NABARD) will set up an initial Corpus Fund of Rs. 2000 crore as Agri-Market Infrastructure Fund (AMIF) through market borrowings at the prevalent rate of interest (now @8.5%).
- Government of India in the Union Budget 2018-19 announced setting up of Agri- Market Infrastructure Fund (AMIF) with a corpus of Rs.2000 crore with NABARD for developing and upgrading agricultural marketing infrastructure in 22000 GrAMs

and 585 APMCs. • The scheme aims to provide financial assistance for upgradation of Rural Haats to Gramin Agriculture Markets (GrAMs), creation of electronic display mechanism, linking of GrAMs with APMCs and upgradation of 585 e-NAM enabled APMCs.

8. **MGNREGA (Mahatma Gandhi National Rural Employment Guarantee Act) Gurantees right to ?**

**A** water

**B** work

**C** work life balance

**D** education

**E** security

**Solution**

- Option B is the correct answer.
- In 2015, the World Bank had called Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) as the world's largest public works programme.
- Two years prior to this, in 2013, the organisation had called the programme a stellar example of rural development. Run by Ministry of Rural Development, Government of India, that is how MGNREGA scheme has scripted its own story in rural India and got recognised globally.

- With a provision of giving entitlement of 100 days guaranteed jobs to unskilled rural population, the programme provides livelihood and social security to India's 31 percent households.

9. **CCEA has approved the continuation of PMEGP Beyond 12th Plan (2017-18 to 2019-20) for an outlay of ?**

**A** 1500 Crore

**B** 2500 Crore

**C** 5500 Crore

**D** 4500 Crore

**E** 3500 Crore

### **Solution**

- Option C is the correct answer.
- The Cabinet Committee on Economic Affairs chaired by the Prime Minister Shri Narendra Modi has approved the continuation of Prime Minister's Employment Generation Programme (PMEGP) beyond 12th Plan for three years from 2017-18 to 2019-20 with a total outlay of Rs.5,500 crore.
- Scheme will create sustainable estimated employment opportunities for 15 lakh persons in three financial years.

- Khadi and Village Industries Commission (KVIC) is the nodal implementation agency at the national level. At the State/district level, State offices of KVIC, Khadi and Village Industries Boards (KVIBs) and District Industry Centres (DIC) are the implementing agencies. Applications are invited and processed on-line on PMEGP-e-portal. Targets are fixed taking into account:
  - Extent of backwardness of State;
  - Extent of unemployment;
  - Extent of fulfillment of previous year targets;
  - Population of State/Union Territory; and
  - Availability of traditional skills and raw material.

10. **Right to life and Personal liberty Is enshrined in which Article?**

**A** Article 42

**B** Article 11

**C** Article 31

**D** Article 21

**E** Article 27

### **Solution**

- Option D is the correct answer.
- Right to life and personal liberty is not only a fundamental right but a right by virtue of being human which enable human beings to get through a life which is different from mere animal existence.
- Article 21 of the Indian Constitution provides protection to the right to life and personal liberty.
- Article 21 secures two rights:

1) Right to life, and

2) Right to personal liberty.

The Article prohibits the deprivation of the above rights except according to a procedure established by law. Article 21 corresponds to the Magna Carta of 1215, the Fifth Amendment to the American Constitution, Article 40(4) of the Constitution of Eire 1937, and Article XXXI of the Constitution of Japan, 1946.

Article 21 applies to natural persons. The right is available to every person, citizen or alien. Thus, even a foreigner can claim this right. It, however, does not entitle a foreigner the right to reside and settle in India, as mentioned in Article 19 (1) (e).



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