

Quiz Date: 12th April 2020

Directions (1-8): In the given passage several blanks are given and for each blank four alternatives are provided. Choose the option which can fill in the blank to make a grammatically correct and contextually meaningful sentence. If none of the given options can fit the blank then choose option (e) 'None of these' as your answer.

The Reserve Bank of India (RBI) has begun _____ (1) short-tenure end of the debt market to make credit flow at the long end. The central bank's sales of short-term treasury bonds and simultaneous purchases of 10-year gilts follow a series of repo rate cuts that played a role in _____ (2) and long-term interest rates in India.

Efforts _____ (3) in a more durable manner, however, will depend not just on RBI sucking out enough short-term liquidity, but also on the government _____ (4) the longer-range credit made available. At this point, neither the central bank nor the government _____ (5).

The unconventional monetary policy action adopted by RBI

_____ (6) attempts to pull the American economy out of its financial crisis a decade ago. That measure was seen as not being very effective in creating US jobs. Ben Bernanke, the then Fed chairman, admitted at the end of what became known as "Operation Twist"—a reference to the attempted _____ (7)—that increasing the flow of credit alone could not restore business confidence. Now, RBI Governor Shaktikanta Das does not confront the "fiscal cliff" that Bernanke did. Yet, Indian bondholders may need some clarity from the Centre _____ (8) for the rest of the fiscal year, and also for 2020-21. If the government's fiscal enlargement spurs private consumption and investment demand, credit markets will be less to worry about.

Q1.

- (a) Spooning out liquidity at the
- (b) Spoons out liquid at the
- (c) Spanning the liquidity of the
- (d) Spooned off the liquidity on the
- (e) None of these

Q2.

- (a) Wide the gapping in shortening
- (b) Widens the gaps at shortened
- (c) Widening the gap between short
- (d) Widening the gapping in shortening
- (e) None of these

Q3.

- (a) Too flattens the yield curved
- (b) To flatten the yield curve

- (c) To flattened the yielding curves
- (d) To flatten the yields curving
- (e) None of these

Q4.

- (a) Note soaked up most of
- (b) Not soaking up most of
- (c) Not soaks up most off
- (d) Not soaked off most up
- (e) None of these

Q5.

- (a) Has signals it's intentions to the market
- (b) Has signalling its intended to the market
- (c) Has signalled it's intentions too the market
- (d) Has signalled its intentions to the market
- (e) None of these

Q6.

- (a) Are a throwback to the US Federal Reserve
- (b) For a throwback to the US Federal Reserve's
- (c) Is a throwback to the US Federal Reserve's
- (d) In a throwback to the US Federal Reserve
- (e) None of these

Q7.

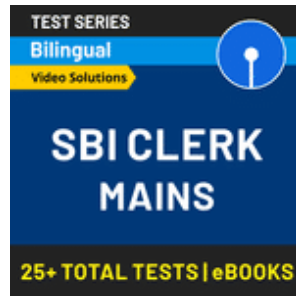
- (a) Reshaping of the yield curve
- (b) Reshaped of the yield curve
- (c) Reshapes off the yield curves
- (d) Reshaping of the yielding curved
- (e) None of these

Q8.

- (a) Over it's borrowing programme
- (b) On it's borrowed programme
- (c) Over it is a borrowed programme
- (d) Over its borrowing programme
- (e) None of these

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Directions (9-13): Each of the following questions has a paragraph from which one sentence has been deleted. From the given options, choose the sentence that completes the paragraph in the most appropriate way.

Q9. The Citizenship (Amendment) Act (CAA), 2019, and the National Register of Citizens (NRC) are interconnected and twin measures. The Home Minister, Amit Shah, had repeatedly made this clear both in Parliament and outside. First, the Citizenship (Amendment) Bill would be adopted by Parliament following which the NRC would be taken up. In the wake of widespread protests against the CAA, the Central Government is trying to obfuscate the issue of implementing the NRC. _____ available on how the NRC is going to be implemented in the whole country.

- (a) The advantages of CAA will be effective from the selected
- (b) In order to provide complete information, the government is
- (c) It is taking advantage of the lack of clarity and the inadequate information
- (d) There are many possible reasons due to which the country' government
- (e) None of these

Q10. Three years after Tata Sons Limited voted to remove Cyrus P. Mistry from his post as the Executive Chairman of the Tata Group's main holding company. _____ . The appellate body's decision to reverse the National Company Law Tribunal's ruling dismissing Mr. Mistry's challenge to his ouster, in October 2016, has far-reaching implications. For a start, the NCLAT has in no uncertain terms held that Tata Sons' "affairs have been or are being conducted in a manner 'prejudicial' and 'oppressive' to members" including Mr. Mistry as also 'prejudicial' to the interests of the company and its group companies.

- (a) NCLAT is trying to fit its own employee in his place.
- (b) The National Company Law Appellate Tribunal (NCLAT) last week declared his removal "illegal" and ordered his reinstatement.
- (c) The removal of Cyrus P. Mistry will be a win-win situation for most people.
- (d) NCLAT has brought many proofs in support of his removal.
- (e) None of these

Q11.

Mark Twain famously quipped that “the reports of my death are greatly exaggerated”. With the retirement of two of the remaining three members of the World Trade Organization (WTO) Appellate Body on December 10, and a veto by the United States on fresh appointments, the “crown jewel” of the WTO been rendered dysfunctional. Although the demise of the Appellate Body has struck a blow to the rule of law, those drawing up the obituary of the WTO in the aftermath of its demise may have greatly exaggerated its consequences.

- (a) The consequences of the Appellate Body’s fall are overstated for a number of reasons.
- (b) The fall of the Appellate Body effectively marks a return to the previous system
- (c) On the contrary it presents an opportunity to the members to rethink and “iron out some of the creases” with the present system.
- (d) The EU has even threatened to launch countermeasures under general international law for countries.
- (e) None of these

Q12. The question I ask myself as we witness the assertion of the ideology of Hindutva and its resultant fear among minorities is this: Is it possible to have yet another reading of my religion or the experience of religiosity and take part in a collective movement for creating a society filled with love, empathy and pluralism? This is both a sociopolitical and an ethico-existential question. At a time when the Citizenship Amendment Act (CAA), 2019 has caused fear and existential insecurity among the minorities, there is a danger of the movement against the discriminatory nature of the CAA degenerating into violent communal politics.

- (a) When Standard Chartered Bank and State Bank of India filed insolvency proceedings, the company had an outstanding debt of ₹54,550 crore.
- (b) The law was clear in what it wanted to achieve—quick resolution and maximum value recovery.
- (c) Publishing corrections and clarifications are an effective way to rectify mistakes.
- (d) Therefore, it is important to introspect and redefine one’s politics, culture and religiosity for a collective struggle.
- (e) None of these

Q13. On November 20, 2019, in a reply to a question by Rajya Sabha MP Swapan Dasgupta, Home Minister Amit Shah said that the NRC exercise would be carried out across India. He said that the gazette notification of September 7, 2015, which was made in the case of Assam, would be applicable to the rest of India as well. The Prime Minister’s remarks on the “nationwide NRC” therefore contradict what the Home Minister has been saying on the issue. “Nationwide NRC” also finds a mention in the BJP’s 2019 election manifesto. Under the section ‘Combating Infiltration’, the manifesto clearly mentions that NRC will be implemented across the country. The manifesto says, “There has been a huge change in the cultural and linguistic identity of some areas due to illegal immigration, resulting in an adverse impact on local people’s livelihood and

employment. _____ . In future we will implement the NRC in a phased manner in other parts of the country”.

- (a) His reference was perhaps to the Jammu and Kashmir Permanent Residents (Disqualification) Bill, 2004.
- (b) The Peoples Democratic Party, which was in a coalition government with the Congress in 2004, brought the said Bill to overturn the decision.
- (c) We will expeditiously complete the National Register of Citizens process in these areas on priority.
- (d) It is evident that journalistic values, principles and best practices should guide the information landscape
- (e) None of these



Direction (14-20): Select the phrase/connector (STARTERS) from the given three options which can be used to form a single sentence from the two sentences given below, implying the same meaning as expressed in the statement sentences. If all the given starters can be used to frame a meaningful sentence without altering the context of both the statements, choose option (e).

Q14.

(I) The finance ministry is concerned about indirect tax collections falling well short of ambitious targets set out in the July Budget.

(II) The finance ministry is said to have called a joint meeting of all the senior tax officials to exhort them to meet their revenue targets for this fiscal year.

- (i) Concerned about the indirect.....
- (ii) Keeping in mind the indirect.....
- (iii) Calling a joint meeting.....

- (a) Only (i)
- (b) Only (ii)
- (c) Both (i) and (ii)
- (d) Both (ii) and (iii)
- (e) All (i), (ii), and (iii)

Q15.

- (I) The auction could jeopardise India's digital transformation journey.
(II) The auction will put pressure on telecom operators to either increase tariffs or halt investments in rolling out new infrastructure.
(i) Jeopardising India's digital.....
(ii) Putting pressure on.....
(iii) Given that the auction.....

- (a) Only (i)
(b) Only (ii)
(c) Only (iii)
(d) Both (ii) and (iii)
(e) All (i), (ii), and (iii)

Q16.

- (I) The government needed the industry to invest heavily economy which is in the midst of a deep slowdown.
(II) The government felt persuaded to reduce corporate tax rate to levels that are competitive around the world.
(i) Provided that the government needed.....
(ii) In order to reduce.....
(iii) Since the government needed.....

- (a) Only (i)
(b) Only (ii)
(c) Only (iii)
(d) Both (ii) and (iii)
(e) All (i), (ii), and (iii)

Q17.

- (I) Republican House Leader Mitch McConnell is a wily tactician.
(II) Mitch McConnell is looking for a quick-fire one-week Senate trial with no witnesses called that minimises damage to Trump and the GOP.
(i) Though Mitch McConnell is.....
(ii) Being a wily.....
(iii) Because Republican House.....

- (a) Only (i)
(b) Only (ii)
(c) Only (iii)
(d) Both (ii) and (iii)
(e) Both (i) and (ii)

Q18.

- (I) The proposed Bill has sought to provide a clean slate to buyers of stressed assets.

(II) The Bill shields the buyers from prosecution for offences by previous promoters.

- (i) Providing a clean slate.....
- (ii) In order to shield the.....
- (iii) While the proposed bill.....

- (a) Only (i)
- (b) Only (ii)
- (c) Both (i) and (ii)
- (d) Both (ii) and (iii)
- (e) All (i), (ii), and (iii)

Q19.

(I) the amendment seeks to release the corporate debtor from the liability of the offence.

(II) The amendment continues to hold the concerned persons responsible for the offences and they can be prosecuted.

- (i) While the amendment seeks.....
- (ii) Continuing to hold the.....
- (iii) Along with seeking to.....

- (a) Only (i)
- (b) Only (ii)
- (c) Only (iii)
- (d) Both (i) and (ii)
- (e) All (i), (ii), and (iii)

Q20.

(I) The delegates managed to kick the can down the road to the next ministerial at Glasgow, to be held a year later.

(II) The delegates would surely know that public pressure would bear down on them harder than ever when they convene again.

- (i) Although the delegates managed.....
- (ii) Even if the delegates managed.....
- (iii) Though the delegates managed

- (a) Only (i)
- (b) Only (ii)
- (c) Only (iii)
- (d) Both (ii) and (iii)
- (e) All (i), (ii), and (iii)

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Solutions

S1. Ans. (a)

Sol. **'Spooning out liquidity at the'**, can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (a)** is the right answer choice.

S2. Ans. (c)

Sol. **'Widening the gap between short'** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (c)** is the right answer choice.

S3. Ans. (b)

Sol. **'To flatten the yield curve'** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (b)** is the right answer choice.

S4. Ans. (b)

Sol. **'Not soaking up most of'** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (b)** is the right answer choice.

S5. Ans. (d)

Sol. **'Has signalled its intentions to the market'** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (d)** is the right answer choice.

S6. Ans. (c)

Sol. **'Is a throwback to the US Federal Reserve's'** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (c)** is the right answer choice.

S7. Ans. (a)

Sol. **'Reshaping of the yield curve'** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (a)** is the right answer choice.

S8. Ans. (d)

Sol. **'Over its borrowing programme'** can fill in the blanks to make a grammatically correct and contextually meaningful sentence. Hence, **option (d)** is the right answer choice.

S9. Ans. (c)

Sol. **It is taking advantage of the lack of clarity and the inadequate information,** is the sentence which completes the paragraph in most appropriate way. Hence, **option (c)** is the right answer choice.

S10. Ans. (b)

Sol. **The National Company Law Appellate Tribunal (NCLAT) last week declared his removal "illegal" and ordered his reinstatement,** is the sentence which completes the paragraph in most appropriate way. Hence, **option (b)** is the right answer choice.

S11. Ans. (a)

Sol. **The consequences of the Appellate Body's fall are overstated for a number of reasons,** is the sentence which completes the paragraph in most appropriate way. Hence, **option (a)** is the right answer choice.

S12. Ans. (d)

Sol. **Therefore, it is important to introspect and redefine one's politics, culture and religiosity for a collective struggle,** is the sentence which completes the paragraph in most appropriate way. Hence, **option (d)** is the right answer choice.

S13. Ans. (c)

Sol. **We will expeditiously complete the National Register of Citizens process in these areas on priority,** is the sentence which completes the paragraph in most appropriate way. Hence, **option (c)** is the right answer choice.

S14. Ans. (c)

Sol. Here, **Both (i), (ii)** starters can be used to form a meaningful sentence without altering the context of both the statements. The sentences thus formed are:

(i) : Concerned about indirect tax collections falling well short of ambitious targets set out in the July Budget, the finance ministry is said to have called a joint meeting of all the senior tax officials to exhort them to meet their revenue targets for this fiscal year.

(ii): Keeping in mind the indirect tax collections falling well short of ambitious targets set out in the July Budget, the finance ministry is said to have called a joint meeting of all the senior tax officials to exhort them to meet their revenue targets for this fiscal year.

S15. Ans. (e)

Sol. All (i), (ii), and (iii) starters can be used to form a meaningful sentence without altering the context of both the statements. The sentences thus formed are:

(i): Jeopardizing India's digital transformation journey, the auction will put pressure on telecom operators to either increase tariffs or halt investments in rolling out new infrastructure.

(ii) Putting pressure on telecom operators to either increase tariffs or halt investments in rolling out new infrastructure, the auction could jeopardise India's digital transformation journey.

(iii): Given that the auction could jeopardise India's digital transformation journey, it will put pressure on telecom operators to either increase tariffs or halt investments in rolling out new infrastructure.

S16. Ans. (e)

Sol. All (i), (ii), and (iii) starters can be used to form a meaningful sentence without altering the context of both the statements. The sentences thus formed are:

(i) : Provided that the government needed the industry to invest heavily economy which is in the midst of a deep slowdown, it felt persuaded to reduce corporate tax rate to levels that are competitive around the world.

(ii): In order to reduce corporate tax rate to levels that are competitive around the world, the government needed the industry to invest heavily economy which is in the midst of a deep slowdown.

(iii): since the government needed the industry to invest heavily economy which is in the midst of a deep slowdown, it felt persuaded to reduce corporate tax rate to levels that are competitive around the world.

S17. Ans. (d)

Sol. Both (ii) and (iii) starters can be used to form a meaningful sentence without altering the context of both the statements. The sentences thus formed are:

(ii): Being a wily tactician, Republican House Leader Mitch McConnell is looking for a quick-fire one-week Senate trial with no witnesses called that minimises damage to Trump and the GOP.

(iii): Because Republican House Leader Mitch McConnell is a wily tactician, she is looking for a quick-fire one-week Senate trial with no witnesses called that minimises damage to Trump and the GOP.

S18. Ans. (e)

Sol. All (i), (ii), and (iii) starters can be used to form a meaningful sentence without altering the context of both the statements. The sentences thus formed are:

(i): Providing a clean slate to buyers of stressed assets, the Bill shields the buyers from prosecution for offences by previous promoters.

(ii): In order to shield the buyers from prosecution for offences by previous promoters, the bill has sought to provide a clean slate to buyers of stressed assets.

(iii): While the proposed bill has sought a clean slate to buyers of stressed assets, it shields the buyers from prosecution for offences by previous promoters.

S19. Ans. (e)

Sol. All (i), (ii), and (iii) starters can be used to form a meaningful sentence without altering the context of both the statements. The sentences thus formed are:

(i): While the amendment seeks to release the corporate debtor from the liability of the offence, it continues to hold the concerned persons responsible for the offences and they can be prosecuted.

(ii): Continuing to hold the concerned persons responsible for the offences and they can be prosecuted, the amendment seeks to release the corporate debtor from the liability of the offence.

(iii): Along with seeking to release the corporate debtor from the liability of the offence, the amendment continues to hold the concerned persons responsible for the offences and they can be prosecuted.

S20. Ans. (e)

Sol. All (i), (ii), and (iii) starters can be used to form a meaningful sentence without altering the context of both the statements. The sentences thus formed are:

(i): Although the delegates managed to kick the can down the road to the next ministerial at Glasgow, to be held a year later, they would surely know that public pressure would bear down on them harder than ever when they convene again.

(ii): Even if the delegates managed to kick the can down the road to the next ministerial at Glasgow, to be held a year later, they would surely know that public pressure would bear down on them harder than ever when they convene again.

(iii): Though the delegates managed to kick the can down the road to the next ministerial at Glasgow, to be held a year later, they would surely know that public pressure would bear down on them harder than ever when they convene again.

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