

Quiz Date: 10<sup>th</sup> May 2023

Q1. Which of the following countries is NOT a member of ASEAN?

- (a) Thailand
- (b) China
- (c) Indonesia
- (d) Vietnam
- (e) Myanmar

Q2. The 42nd Summit of the Association of Southeast Asian Nations (ASEAN) has kicked off in Indonesia. What is the main theme of the 42nd ASEAN Summit in Indonesia?

- (a) Enhancing economic integration among ASEAN member nations
- (b) Strengthening ASEAN's global standing
- (c) ASEAN Affairs: Epicenter of Growth
- (d) Discussing measures to attract foreign investment
- (e) Becoming the center of global growth

Q3. Fitch Retains India's 'BBB-' Rating with Stable Outlook as Growth Potential Fights High Deficit Concerns. What is India's general government debt estimated at in FY23?

- (a) 55.4% of GDP
- (b) 62.8% of GDP
- (c) 75.3% of GDP
- (d) 82.8% of GDP
- (e) 90.2% of GDP

Q4. How long can India's current foreign exchange reserves cover its external payments?

- (a) 2 months
- (b) 4 months
- (c) 6 months
- (d) 7.1 months
- (e) 8 months

Q5. A higher current account deficit can lead to \_\_\_\_.

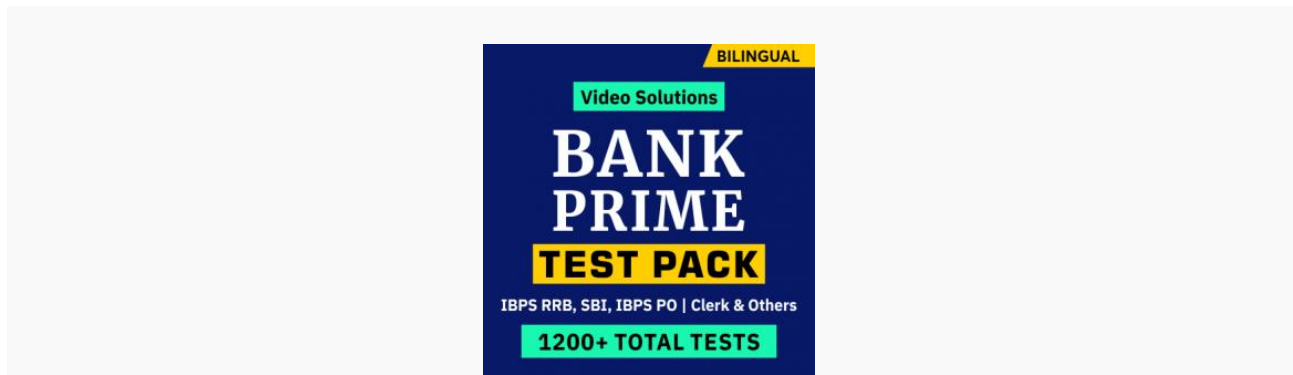
- (a) A stronger domestic currency
- (b) Lower interest rates
- (c) Higher inflation
- (d) A decrease in imports
- (e) None of the above

Q6. India's current account deficit is driven by \_\_\_\_.

- (a) Robust services exports
- (b) Buoyant remittances
- (c) Moderating goods deficit from declining oil prices
- (d) All of the above
- (e) None of the above

Q7. In which city is the Hare Krishna Heritage Tower being constructed?

- (a) Hyderabad
- (b) Mumbai
- (c) Delhi
- (d) Chennai
- (e) Kolkata



Q8. What is the share of securities in the RBI's total foreign currency assets as of end-March 2023?

- (a) 50%
- (b) 60%
- (c) 70%
- (d) 80%
- (e) 90%

Q9. The Reserve Bank of India (RBI) has announced that it has deployed its incremental reserves in bonds and securities, with a particular focus on US Treasuries. Sovereign securities are considered to be among the \_\_\_\_ investments in the world.

- (a) riskiest
- (b) safest
- (c) most volatile
- (d) least liquid

(e) most speculative

Q10. What is the name of the introductory-level online training program launched by ISRO for post-graduate and final-year undergraduate students of physical sciences and technology?

- (a) START
- (b) SPACE
- (c) INNOVATE
- (d) EXPLORE
- (e) LEARN

Q11. Which company has retained the top spot in the Everest 2023 PEAK Matrix Service Provider of the Year Awards for Information Technology (IT) services for the seventh consecutive year?

- (a) TCS
- (b) Wipro
- (c) HCL Tech
- (d) Cognizant
- (e) Accenture

Q12. Where have significant lithium reserves recently(as of May 2023) been discovered in India?

- (a) Rajasthan's Degana
- (b) Jammu and Kashmir's Reasi
- (c) Karnataka
- (d) Tamil Nadu
- (e) Odisha

Q13. What is the name of the port that has been put into operation by India in Myanmar?

- (a) Mandalay Port
- (b) Yangon Port
- (c) Sittwe Port
- (d) Naypyidaw Port
- (e) Hpa-An Port

Q14. The Kaladan Multimodal Transit Transport initiative is a project aimed at developing a multimodal transport system to connect which two locations?

- (a) Kolkata and Chennai
- (b) Mumbai and Colombo
- (c) Kolkata and Sittwe
- (d) Kochi and Yangon

(e) Vishakhapatnam and Mandalay

Q15. Which national park in India has been identified as the potential site for reintroducing cheetahs under Project Cheetah?

- (a) Bandhavgarh National Park
- (b) Sariska National Park
- (c) Gir National Park
- (d) Kuno National Park
- (e) Pench National Park

### Solutions

S1. Ans.(b)

Sol. ASEAN currently has 10 member countries: Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam.

S2. Ans.(c)

Sol. The guiding theme chosen for the summit is "ASEAN Affairs: Epicenter of Growth," which seeks to demonstrate the bloc's hopes and efforts to become the center and driving force behind development.

S3. Ans.(d)

Sol. Fitch estimates India's general government debt to be at 82.8% in FY23.

S4. Ans.(d)

Sol. India's foreign-exchange reserves provide a cushion to manage external financial volatility and were at USD 584.2 billion (7.1 months of current external payments) as of 21 April 2023.

S5. Ans.(c)

Sol. A higher current account deficit can lead to a higher demand for foreign currency, which can cause the value of the domestic currency to decrease. This can, in turn, lead to higher inflation as the cost of imports increases. This cause higher inflation.

S6. Ans.(d)

Sol. The current account deficit in India is driven by a combination of robust services exports, buoyant remittances, and moderating goods deficit from declining oil prices.

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S7. Ans.(a)

Sol. Telangana Chief Minister K. Chandrasekhar Rao laid the foundation for the Hare Krishna Heritage Tower in Hyderabad. The 400 feet tall structure will be constructed on six acres of land in Narsingi at a cost of Rs 200 crore. The tower will house the temples of Sri Sri Radha Krishna and Sri Venkateswara Swamy.

S8. Ans.(d)

Sol. According to the latest half-yearly report on foreign exchange management, \$411.65 billion out of the RBI's total foreign currency assets of \$509.69 billion was invested in securities, representing a share of 80.76%.

S9. Ans.(b)

Sol. Sovereign securities are issued by national governments and are considered to be among the safest investments in the world, as they are backed by the full faith and credit of the issuing government.

S10. Ans.(a)

Sol. The name of the program is Space Science and Technology Awareness Training (START). The START program is aimed at post-graduate and final-year undergraduate students of physical sciences and technology. The programme will cover various domains of space science, including Astronomy & Astrophysics, Heliophysics & Sun-Earth interaction, Instrumentation, and Aeronomy. It will be delivered by scientists from Indian academia and ISRO centres.

S11. Ans.(e)

Sol. The Everest 2023 PEAK Matrix Service Provider of the Year Awards for Information Technology (IT) services ranked the top 20 IT service providers with over \$2 billion in annual revenue. Accenture has retained the top spot for the seventh consecutive year in this ranking.

S12. Ans.(a)

Sol. Recently, significant lithium reserves were discovered in Rajasthan's Degana, which officials claim could meet up to 80% of India's demand for lithium. This is the first time that lithium reserves have been found in Degana. A minor lithium reserve had previously been discovered in Karnataka, but the reserves in Degana are believed to be larger. Lithium reserves were also discovered in Jammu and Kashmir's Reasi, but the reserves in Degana are said to be larger.

S13. Ans.(c)

Sol. The Sittwe Port in Myanmar has been put into operation by India, with the first shipment departing from the Syama Prasad Mookerjee Port. The project is a part of

the Kaladan Multimodal Transit Transport initiative.

S14. Ans.(c)

Sol. The Kaladan Multimodal Transit Transport initiative is a project aimed at developing a multimodal transport system to connect the eastern Indian seaport of Kolkata with Sittwe seaport in Myanmar.

S15. Ans.(d)

Sol. Kuno National Park in Madhya Pradesh has been identified as the potential site for reintroducing cheetahs under Project Cheetah.



