

Quiz Date: 21st June 2023

Q1. IndiGo's recent order of 500 Airbus A320 family aircraft is:

- (a) The largest-ever single aircraft purchase by any airline with Airbus.
- (b) The second-largest aircraft purchase by IndiGo.
- (c) Smaller than Air India's recent order with Airbus and Boeing.
- (d) Not significant in terms of the airline industry.
- (e) None of the above.

Q2. Which states will continue to receive rice under the OMSS despite the discontinuation of sales to state governments?

- (a) States with surplus grain production
- (b) States with deficit regions
- (c) Northeastern states
- (d) Southern states
- (e) All states will continue to receive rice

Q3. What is the primary reason behind the Centre's decision to discontinue the sale of rice and wheat under the OMSS to state governments?

- (a) To promote self-sufficiency in grain production
- (b) To encourage private traders to participate in grain distribution
- (c) To control rising prices and curb inflationary trends
- (d) To increase revenue for the Food Corporation of India (FCI)
- (e) To reduce the dependency of states on central government support

Q4. What is the projected Consumer Price Index (CPI) inflation for the fiscal year 2024 according to the RBI?

- (a) 4.0%
- (b) 4.5%
- (c) 5.1%
- (d) 5.5%
- (e) 6.0%

Q5. Which entity was penalized by Sebi for violating Mutual Fund regulations?

- (a) Dinesh Gupta
- (b) Rajesh Gupta HUF
- (c) Nirmala Gupta
- (d) Ajay Fincap Consultants
- (e) Orix Corporation

Q6. What is another name for the Jagannath Puri Rath Yatra?

- (a) Diwali
- (b) Holi
- (c) Eid
- (d) Navratri
- (e) Gundicha Yatra

Q7. How long do Lord Jagannath, Lord Balabhadra, and Devi Subhadra stay at the Gundicha Temple during the Rath Yatra?

- (a) 1 day
- (b) 3 days
- (c) 5 days
- (d) 8 days
- (e) 10 days



Q8. Apart from Bangladesh, which other countries have also dropped their fixed exchange rates this year?

- (a) Pakistan, Egypt, and Lebanon
- (b) India, Sri Lanka, and Myanmar
- (c) Indonesia, Malaysia, and Thailand
- (d) China, Japan, and South Korea
- (e) Australia, New Zealand, and Canada

Q9. What was the reason behind Moody's downgrade of Bangladesh's ratings?

- (a) Excessive government borrowing and debt
- (b) High inflation and weak economic performance
- (c) Political instability and corruption
- (d) Limited impact of sovereign bonds issuance
- (e) None of the above

Q10. Which international lender demanded Bangladesh to float its currency in exchange for more funds?

- (a) World Bank

- (b) Asian Development Bank (ADB)
- (c) International Monetary Fund (IMF)
- (d) International Finance Corporation (IFC)
- (e) None of the above

Q11. Which of the following is a characteristic of a managed currency?

- (a) Market-driven exchange rate fluctuations
- (b) No intervention by the central bank or government
- (c) Flexibility in international trade and investment
- (d) Setting a target range for the exchange rate
- (e) Exchange rate stability without central bank intervention

Q12. What is a free and floating currency?

- (a) A currency with a fixed exchange rate determined by the central bank
- (b) A currency whose value is determined by market forces
- (c) A currency that is pegged to another currency
- (d) A currency with no value or exchange rate
- (e) A currency used only in international transactions

Q13. Which currency regime aims to stabilize import prices?

- (a) Free and floating currency
- (b) Managed currency
- (c) Controlled currency
- (d) Hybrid currency
- (e) Digital currency

Q14. What is the total number of new employees added under the ESI Scheme in April 2023?

- (a) 8.37 lakh
- (b) 17.88 lakh
- (c) 3.53 lakh
- (d) 30,249
- (e) 63

Q15. What does the gender-wise analysis of the payroll data reveal about female employee enrollment in April 2023?

- (a) Decrease in female enrollment
- (b) No change in female enrollment
- (c) Increase in female enrollment
- (d) No female employees registered
- (e) Insufficient data to determine

Solutions

S1. Ans.(a)

Sol. The largest-ever single aircraft purchase by any airline with Airbus. IndiGo's order of 500 aircraft breaks the record for the largest-ever single aircraft purchase by any airline with Airbus.

S2. Ans.(c)

Sol. Rice sales under the OMSS will continue for northeastern states, hilly regions, and states facing law and order situations or natural calamities.

S3. Ans.(c)

Sol. The discontinuation of OMSS sales to state governments aims to stabilize market prices and prevent inflation while ensuring adequate stock levels in the central pool.

S4. Ans.(c)

Sol. The RBI projected the CPI inflation for the fiscal year 2024 to be around 5.1%.

S5. Ans.(e)

Sol. Sebi imposed a fine of Rs 5 lakh on Orix Corporation for violating Mutual Fund regulations.

S6. Ans.(e)

Sol. The Jagannath Puri Rath Yatra is also known as Gundicha Yatra or Chariot Festival.

S7. Ans.(d)

Sol. After reaching the Gundicha Temple, Lord Jagannath, Lord Balabhadra, and Devi Subhadra stay there for a period of eight days before returning to the Jagannath Temple, which is known as Bahuda Yatra.

S8. Ans.(a)

Sol. Pakistan, Egypt, and Lebanon are among the countries that have dropped their fixed exchange rates this year.

S9. Ans.(b)

Sol. Moody's downgraded Bangladesh's ratings due to the country's weakened economy, heightened external vulnerability, and liquidity risks, primarily caused by high inflation and weak economic performance.

S10. Ans.(c)

Sol. The International Monetary Fund (IMF) demanded that Bangladesh float its currency freely in order to unlock more money from the \$4.7 billion loan program.

S11. Ans.(d)

Sol. In a managed currency system, the central bank sets a target range or band within which the exchange rate is allowed to fluctuate, and intervenes when the rate approaches the boundaries of this range.

S12. Ans.(b)

Sol. A currency whose value is determined by market forces. In a free and floating currency system, the exchange rate is determined by supply and demand in the foreign exchange market.

S13. Ans.(c)

Sol. A controlled currency regime aims to stabilize import prices by pegging the currency to a more stable foreign currency, allowing businesses to plan their transactions based on a predictable exchange rate.

S14. Ans.(b)

Sol. According to the provisional payroll data, 17.88 lakh new employees were added under the ESI Scheme in April 2023.

S15. Ans.(c)

Sol. The data indicates that the enrolment of net female members has been 3.53 lakh in April 2023, showing a positive increase in female employee enrollment.



