



# EXCEL CIVILS ACADEMY

## DAILY CURRENT AFFAIRS

Date: 07-02-2023

1. In the context of the Economy, a recent economic survey was published.

Consider the following statements in this regard

- 1) The Economic Survey is prepared by the Economic Division of the Department of Economic Affairs in the Ministry of Finance under the supervision of the Chief Economic Advisor of India (CEA). New Delhi
- 2) The Economic Survey of India is presented every year a day before the Union Budget is announced.

Select the correct answer using the codes given below:

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

2. In the context of the Economy, Union Budget is to be Tabled in the Parliament.

Consider the following statements in this regard

1. The Annual Budget is prepared by the ministry of finance in consultation with Niti Aayog and other concerned ministries.
2. The Budget division of the department of economic affairs(DEA) in the finance ministry is the nodal body responsible for producing the Budget.

Select the correct answer using the codes given below:

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

3. Consider the following statements about 'Depreciation':

- 1) It is an accounting method that represents how much of an asset's value is yet to be used up.
- 2) Depreciation is only added while calculating GDP through the expenditure method.
- 3) A narrowing gap between Gross Domestic Product(GDP) and National Domestic Product (NDP) means that the depreciation is narrowing.

Which of the statements given above is correct?

- a) 1 and 2 only
- b) 2 only
- c) 1 and 3 only
- d) 3 only

4. Consider the following statements about the 'GDP deflator':

- 1) The GDP deflator is a much broader and more comprehensive measure compared to the Consumer Price Index and the Wholesale Price Index.
- 2) The GDP deflator of the base year itself is equal to 100.

Which of the statements given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

5. Consider the following statements:

- 1) Indonesia is the world's biggest palm oil producer.
- 2) India is the world's second-biggest importer of palm oil.

Which of the above statements is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

6. With reference to the International Solar Alliance (ISA), consider the following elements:

- 1) The UN General Assembly has recently conferred Observer Status to ISA.
- 2) The ISA was conceived as a joint effort by India and Germany to mobilise efforts against climate change through the deployment of solar energy solutions.

Which of the above elements is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

7. "Joint Working Group on Counter Terrorism and Transnational Crime (JWG-CTTC)" functions as a

security block of which regional organization?

Select the correct code

- a) BIMSTEC
- b) ASEAN
- c) G-20
- d) European Union

8. What is/are the advantage/advantages of zero tillage in agriculture? (2020)

- 1) Sowing of wheat is possible without burning the residue of the previous crop.
- 2) Without the need for a nursery of rice saplings, direct planting of paddy seeds in the wet soil is possible.
- 3) Carbon sequestration in the soil is possible.

Select the correct answer using the code given below:

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

9. Which of the following statements are correct regarding an Indian-owned car-making factory located in Germany?

- 1) The profits earned from such a factory will be counted towards Indian Gross Domestic Product (GDP) and not in Germany's GDP.
- 2) The wages of German workers will be counted toward Germany's GDP.
- 3) The wages of the Indian workers will be counted towards Indian Gross National Product.

Select the correct answer using the code given below.

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

10. If the US Federal Reserve Bank cuts its federal interest rates, which of the following might be the possible effect/s on the Indian economy?

- 1) Improvement in Investment through FPI inflow
- 2) Improvement in Balance of Payments.
- 3) Appreciation of Rupee.

Select the correct answer using the code given below:

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