

Competitive Exams General Studies Questions on Economics – Part 11

Q. With reference to the District Mineral Foundation (DMF) established under the Mines and Minerals (Development and Regulation) Amendment Act, 2015 consider the following statements:

1. It will be funded from the consolidated fund of the state
2. The fund will be used for developing the mining fields
3. It will be set up in all districts affected by mining activities

Which of the statements given above is/are correct?

- (a) 1 and 2 only
- (b) 3 only
- (c) 1, 2 and 3
- (d) None

Answer: B

Q. With reference to Organic farming consider the following statements:

1. There no use of synthetic fertilizers
2. Organic farms have higher levels of soil biological activity
3. It promotes the use of genetically modified (GM) crops

Which of the statements given above is/are correct?

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

Answer: B

Q. Recently the Indian Space Research Organisation put the 5th satellite of the Indian Regional Navigation Satellite System (IRNSS) in orbit which of the statements is/are correct in this

context?

1. It aims to provide reliable position navigation and timing services over India
2. Its works is in collaboration with the Global Positioning System (GPS)
3. It consists of a constellation of 7 satellites, all in the Geo- stationary orbit

Select the correct answer using the code given below

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

Answer: A

Q. With reference to the policy of domestic content requirement in India consider the following statements

1. It aims to protect infant industries at home
2. It leads to lowering of prices of goods and makes markets more competitive
3. Government has imposed domestic content requirements for solar cells and solar modules

Which of the statements given above is/are correct?

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

Answer: B

Q. Consider the following pairs:

Name of Functional capability the system

1. Tejas: Light Combat Aircraft
2. Akashi: Advanced Torpedo Defence System
3. Nag: Anti-Tank Guided missile
4. Bahrain: Light weight RADAR

Which of the pairs given above is/are correct?

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- (a) 1 only
- (b) 2 only
- (c) 1, 2 and 3 only
- (d) 1, 3 and 4 only

Answer: D

Q. Consider the following statements regarding the National Payment Corporation of India (NPCI)

1. It is an umbrella organization for all real payments system in India
2. It is the nodal body for Bharat Bill Payment System
3. It has launched Rupay, a new card Payment system

Which of the statements given above is/are correct?

- (a) 1 and 3 only
- (B) 2only
- (c) 2 and 3 only
- (D) 1, 2 and 3

Answer: D

Q. Consider the following sectors

1. Public Sector Banking
2. Commodity exchanges
3. Credit Information Companies

Arrange the above in the increasing order of their FDI caps under the automatic route

- (a) 1-2-3
- (b) 1-3-2
- (c) 3-1-2

Answer: A

Q. With reference to the Competition Act. 2002, consider the following statements

1. It prohibits Mergers and Acquisitions, which can adversely affect the competition within India
2. The act does not apply public sector enterprises

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3. It replaced the monopoly and Restrictive Trade Practices Act, 1969

Which of the statements given above is/are correct?

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

Answer: C