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Competitive Exams General Studies Questions on Economics – Part 7

Q. With reference to Essential Services Maintenance Act, (ESMA), consider the following statements:

1. Its objective is to ensure continuous delivery of essential services
2. The list of essential services is uniform across the States
3. Both Central and State Governments can ban strikes in essential services

Select the correct answer using the code given below

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

Answer: C

Q. With reference to Soil Health Card Scheme, consider the following statements:

1. The scheme aims to provide farm insurance based on soil health
2. The card provides information regarding major minor and micro nutrient requirements of the soil
3. The card provides information regarding irrigation requirements of soil

Which of the above statements is/are correct?

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

Answer: B

Q. With reference to the Oil and petroleum Industry, which of the following constitute the part of upstream operation?

1. Searching for potential fields
2. Production of Crude Oil
3. Transpiration of Crude Oil
4. Refining of Crude Oil
5. Marketing of products

Select the correct answer using the code given below

- (a) 1 and 2 only
- (b) 1, 2 and 3 only
- (c) 3, 4 and 5 only
- (d) 4 and 5 only

Answer: A

Q. Arrange the following according to their weightage in Index of Industrial Production

1. Basic Goods
2. Capital Goods
3. Intermediate Goods
4. Consumer Goods

Select the correct order using the code given below

- (a) 1-2-3-4
- (b) 4-3-2-1
- (c) 2-3-4-1
- (d) 3-1-4-2

Answer: C

Q. FDI is prohibited under the Government Route as well as the Automatic Route in which of the following sectors?

1. Horticulture
2. Development of townships
3. Gambling and Betting
4. Business of Chit Fund

Select the correct answer using the code below

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

Answer: D

Q. Consider the following statements regarding public Distribution System in India:

1. The central government is responsible for distribution of food grains
2. The State governments hold the responsibility for storage of food grains
3. It distributes subsidized food items only

Which of the statement given above is/are correct?

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

Answer: D

Q. Consider the following statements regarding Rasht Riya Gokul Mission:

1. It was launched during the 12th Five Year Plan
2. It aims to conserve and develop indigenous breeds in a scientific manner
3. It aims at cross breeding elite indigenous breeds with foreign breeds of cattle

Which of the statements given above is/are true?

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

Answer: A

Q. Consider the following regarding Special National Investment Fund

1. It is maintained outside Consolidated Fund of India

2. Only shares of loss making central public sector enterprises (CPSEs) are transferred here

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

Answer: C