



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 02-12-2022

1. The latest official GDP estimates show the economy's expansion decelerated in the July-September period. Which among the following are reasons for the same?

- 1) Sequential contractions in manufacturing and mining
- 2) A broad slowdown in private consumption expenditure and government spending.

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. Centre halves windfall profit tax. On which product this tax was levied?

- a) Crude oil
- b) Textiles
- c) IT sector
- d) Telecom operators

3. Which of the following countries are the members of the Indian Ocean Naval Symposium (IONS)?

- 1) Kenya
- 2) Tanzania
- 3) Timor-Leste
- 4) Saudi Arabia

Select the correct answer code based on the codes given below:

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

4. With reference to the UN Convention on the Rights of the Child (CRC), consider the following statements:

- 1) The CRC requires state parties to take all feasible measures to ensure that children under 18 are not engaged in direct hostilities.

2) It prohibits the state parties from recruiting children under 15 into the armed forces.

Which of the above-mentioned statements 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) G20 is a strategic multilateral platform connecting the world's major developed and emerging economies.
- 2) It consists of 19 countries and the EU.
- 3) It does not have a permanent secretariat and the presidency is supported by the Troika – previous, current and incoming presidency.

Which of the statements given above is/are correct?

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

6. With reference to regarding UK India Young professional scheme, consider the following statements:

- 1) It was announced recently by Prime Minister of UK.
- 2) Under the scheme, UK will offer 3,000 places to 18–30-year-old degree-holding Indian nationals to live and work in the UK for up to two years.
- 3) The scheme will commence in early 2023 and be on a reciprocal basis.

Which of the statements given above is/are correct?

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

7. Which of the following statements are correct regarding Indian Currency System?

- 1) Currency notes are legal tenders.
- 2) Legal tenders cannot be refused by any citizen of the country for settlement of any kind of transaction.

- 3) Currency notes and coins are called fiat money.
- 4) Demand deposits are not Legal tenders.

Select the correct answer using the code given below:

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

8. What is Special Economic Zone (SEZ)?

- 1) A geographical region which has similar economic laws to that of a country in which it is located.
- 2) The objective of SEZ is to enhance foreign investment.

Select the correct answer using the code given below:

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

9. Which one of the following best defines a Regressive tax?

- a) A tax that takes a larger percentage of income from high-income groups than from low-income groups.
- b) A tax that takes the same percentage of income from all income groups.
- c) A tax that takes a larger percentage of income from low-income groups than from high-income groups.
- d) None of the above

10. Which of the followings can be categorised as high powered money?

- 1) Currency and coins held by the public
- 2) Deposits held by commercial banks with RBI
- 3) Deposits held by the Government of India with RBI
- 4) Vault cash of commercial banks

Select the correct answer using the code given below.

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