



EXCEL CIVILS ACADEMY

DAILY CURRENT AFFAIRS

Date: 21-03-2023

1. Consider the following statements :

- 1) The Purchasing Power Parity theory is used to make long run predictions about exchange rates in a fixed exchange rate system.
- 2) According to the PPP theory, differences in the domestic inflation and foreign inflation are a major cause of adjustment in exchange rates.

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

2. Consider the following statements:

- 1) Flows are defined at a particular point of time.
- 2) Stocks are defined over a period of time.

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

3. Recently, India has allowed to have cross border digital transactions using UPI with which country:

- a) USA
- b) Egypt
- c) Singapore
- d) Russia

4. Finance minister Nirmala Sitharaman recently, pitched for a global framework to regulate cryptocurrencies.

In this consider the following.

- 1) Cryptocurrencies are not allowed in India as an exchange.
- 2) As of today, RBI doesn't regulate Crypto currencies.

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

5. Consider the following statements :

- 1) Purchasing Managers' Index is an indicator of economic activity in the manufacturing sector only.
- 2) An index (PMI) above 50 denotes contraction in business activity.

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

6. With reference to 'Giffen goods', consider the following statements:

- 1) They are goods for which demand increases as the price increases.
- 2) They do not have readily available substitutes.

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

7. Recently, PM MITRA is in news. It is related to what

- a) MSMEs
- b) Textiles
- c) Automobiles
- d) Banks

8. Consider the following statements regarding various deficits in Union Budget 2023-24:

- 1) Total Tax To GDP is estimated at 11.1%
- 2) The net Direct taxes are more than Indirect taxes.

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

9. Recent Economic data shows that "Spectre of stagflation" is insight. In this context consider the following::

- 1) In economics, stagflation or recession-inflation is a situation in which the inflation rate is high or increasing, the economic growth rate slows, and unemployment remains steadily high.
- 2) supply side measures such as GST rationalisation and fuel price cuts are one of the tools to overcome this Stagflation>

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

10. Recent Inflation data shows "core inflation remains persistently elevated despite the RBI having raised its benchmark interest rate by 250 basis points since last May"

In this context consider the following statements :

- 1) Core inflation represents the long run trend in the price level.
- 2) Core Inflation refers to changes in the prices of products and services, excluding those in the food and energy sectors.

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