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Miscellaneous Economics Questions for CGL Tier 1 & SSC 10+2

Miscellaneous Economics Quiz 1

Choose the right answer from the given options.

1. HINDALCO is a company operating in the area of _____.

- A. Car and Automobiles B. Textiles C. Cement Manufacturing
D. Software Development E. Aluminum and Copper rolling

2. What does letter 'S' denote in 'AFSPA' an abbreviation we very often see in news papers?

- A. Slow B. Special C. State D. Solid E. Sovereign

3. Which of the following is the abbreviated name associated with food security?

- A. ASHA B. PDS C. WTO D. OPEC E. NPA

4. Which of the following is an economic term?

- A. Plaintiff B. Deflation C. Lampon D. Zero Hour

5. What is the full form of 'NBFC' as used in the Financial Sector?

- A. New Banking Financial Company
B. National Banking and Financial Corporation
C. New Business Finance and Credit
D. Non Business Fund Company
E. None of the above

6. Formalized system of trading agreements with groups of countries is known as

A. Trading blocks B. Trade ventures C. Trade partners D. Trade organizations

7. Which of the following is an investment advisory discipline?

A. Corporate Industrial Finance B. Offshore Banking C. Wholesale Banking

D. Wealth Management E. Trade Finance

8. Which of the following countries has decided that from October 2018 no cheques should issued or honoured there, and all the payments should be made and accepted in electronic form only?

A. USA B. Russia C. United Kingdom D. Australia E. None of these

9. Which of the following terms/names is not associated with banking/financial trade in India?

A. Automated Clearing House B. Provision Coverage Ratio

C. Market Stabilization Scheme D. Credit Default Swaps E. Double Fault

10. As per newspaper reports, India is planning to use 'SEU' as fuel in its 700 MW nuclear reactors being developed in new plants. What is the full form of 'SEU' as used here?

A. Safe Electrical Units B. Small Electric Units C. Slightly Enriched Uranium

D. Sufficiently Enriched Units E. Safely Enriched Uranium

Correct Answers:

1	2	3	4	5	6	7	8	9	10
E	B	B	C	E	A	D	C	E	C

Explanations:

1.

Hindalco Industries Ltd. is an aluminium manufacturing company and is a subsidiary of the Aditya Birla Group.

Hence, the option E is correct.

2.

The Armed Forces (Special Powers) Act (AFSPA), is an Act of the Parliament of India which was passed on 11 September 1958. It is a law with just six sections granting special powers to the Indian Armed Forces in what the act terms as "disturbed areas".

Hence, the option B is correct.

3.

Public distribution system (PDS) is an Indian food security system. Established by the Government of India under Ministry of Consumer Affairs, Food, and Public Distribution and managed jointly with state governments in India, it distributes subsidized food and non-food items to India's poor.

Hence, the option B is correct.

4.

In economics, deflation is a decrease in the general price level of goods and services.

Hence, the option C is correct.

5.

NBFC stands for Non Banking Financial Companies. A company registered under the companies Act 1956 of India.

Hence, the option E is correct.

6.

Trade Blocs: It is a kind of intergovernmental pact, often part of a regional intergovernmental organization, where regional barriers to trade, (tariffs and non-tariff barriers) are reduced or eliminated among the participating countries.

Hence, the option A is correct.

7.

Wealth management as an investment-advisory discipline incorporates financial planning, investment portfolio management and a number of aggregated financial services.

Hence, the option D is correct.

8.

The board of the UK Payments Council has decided that from October 2018 no cheques should be issued or honoured there, and all the payments should be made and accepted in electronic form only

For the complete information kindly visit given link

<http://news.bbc.co.uk/2/hi/business/8414341.stm>

Hence, the option C is correct.

9.

Double Fault is related to tennis, squash, handball, etc. Where two faults in succession result the loss of the point, the loss of the serve, or both.

Hence, the option E is correct.

10.

Slightly enriched uranium (SEU) has a ^{235}U concentration of 0.9% to 2%. This new grade can be used to replace natural uranium (NU) fuel in some heavy water reactors like the CANDU.

Hence, the option C is correct.



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