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Paragraph Summary Questions for SBI PO Mains, IBPS PO Mains and RBI Grade B Exams.

Paragraph Summary Quiz 1

Direction: In each of the questions given below, a passage has been given which are either situational based or describes a scenario. Below each passage, a question has been given which is framed to make you to infer something out of it. Mark out the correct inference as your answer.

1. The days when inflation could topple governments appear to be gone. It is now time for the government to worry about falling prices, especially of food. Retail inflation dropped to a 17-month low of 2.33% in November, as compared to 3.31% in October, primarily due to the fall in the prices of various essential food items.

Which among the following can be inferred from the above passage?

- A. The government should not leave inflation at the hands of the RBI in order to take all the calls regarding the set of its target.
- B. The government should understand that the RBI is the main organization to control the autonomy and economy of the inflation targeting framework of the country.
- C. The situations of the economy in the past and the present have changed completely with respect to the governance of economy in the country.
- D. The government does not have any response to the falling inflation rates in the country though others would have jumped at it.
- E. None of the above

2. Post-poll alliances between parties, shaped as they are by intractable realities, are easier to form than pre-poll alliances that have to reconcile competing expectations of the prospective partners. Soon after the results of the Assembly elections were out, the Bahujan Samaj Party, which had played hard-to-get with the Congress in pre-election alliance talks, announced its support to the party in both Madhya Pradesh and Rajasthan.

Which among the following can be said regarding the style of writing in the given passage above?

- A. Political
- B. Commentary
- C. Explanatory
- D. Excruciating
- E. None of the above

3. The Reserve Bank of India Governor Urjit Patel has cited personal reasons for resigning with immediate effect, but anyone who has followed the events of the last couple of months will know it was anything but that. It was a period during which the Centre and the RBI were engaged in an unseemly tussle over a clutch of issues that had a bearing on the RBI's autonomy, something that Mr. Patel had sought to preserve.

Which among the following can be said about Mr. Urjit Patel's character from the given passage?

- A. Autocratic
- B. Synthetic
- C. Apathetic
- D. Functional
- E. None of the above

4. British Prime Minister Theresa May has survived a trust vote on her Conservative party stewardship. But there is little sign that the bitter infighting within the ruling party will abate. Nor is there any assurance that Parliament will back her government's controversial Brexit deal with the European Union.

Which among the following can explain the road lying ahead for the British Prime Minister Theresa May in the Brexit front?

- A. Rambunctious B. Restrained C. Scurrilous D. Opprobrious E. None of the above

5. Mahinda Rajapaksa's decision to resign as Prime Minister, an office to which he was controversially installed by President Maithripala Sirisena, is the first sign that the dragging constitutional crisis in Sri Lanka is heading slowly towards a resolution.

Which among the following will correctly explain the opinion of the author regarding the ongoing political turmoil in Sri Lanka?

- A. Presbyopic B. Biased C. Optimistic D. Careless E. None of the above

6. Commodity derivative markets, that have been witnessing fast-paced changes after regulatory control was handed over to the Securities and Exchange Board of India, are about to begin a new high-growth phase with the entry of the BSE and the NSE in this segment. While the regulator is right in hoping that greater number of exchanges will deepen the market and increase product offerings, thus creating an effective platform where stakeholders can hedge their price risk, it cannot afford to lower its guard yet.

Which among the following can be inferred from the given passage?

- A. The market regulator is not able to regulate the commodity derivatives segment properly.
B. The entry of the NSE will pave the way for fore exchanges coming in this segment though the market regulator is against this.
C. The market regulator wants the NSE and BSE to come on board since they will improve the credibility of the system.
D. The market regulator should be very strict regarding the regulations governing this segment even after the expansion of this market.
E. None of the above

7. Indian agriculture needs to go beyond loan waivers and generous price support. For rural household incomes to 'double' in the next five or seven years, the focus should extend to increasing productivity, crop diversification and reducing cost. Diversification into livestock really lifts incomes of cultivator households. A multi-pronged crisis in rural India calls for a broad-based response.

Which among the following can be inferred from the passage regarding the solutions employed by the Indian government for solving the problems of the agriculture sector in the country?

- A. Rancorous B. Petulant C. Astigmatic D. Monomaniacal E. Opinionated

8. It cannot be denied that this government has managed to bring a section of the informal economy into the formal fold. As a result, the share of organised private sector output has increased in relation to the informal sector, reducing inaccurate estimates for the latter. It is, hence, plausible, as the new series suggests that the size of the service sector economy was overstated in the past.

Which among the following can be said regarding the attitude of the present government towards the informal sectors of the economy?

- A. Comprehensive B. Impassioned C. Apathetic D. Fervid E. Vigorous

9. As the bubble in the price of bitcoin, the most popular crypto currency, bursts, Indian regulators can rest easy that they helped protect investors from steep losses. The upward spiral in the price of bitcoin last year, with value racing from \$985 in January 2017 to \$18,847 by December, attracted investors by the drove, who viewed this as yet another avenue to make quick profits.

Which among the following is correct regarding the attitude of the Indian regulators towards the bitcoins?

- A. Surreptitious B. Deceitful C. Derisive D. Carping E. None of the above

10. Though the Ministry of Civil Aviation has promised to review the web check-in policies of airlines after this fracas, it should review the entire gamut of unbundled airline services, so that basic terms of service are left in no doubt.

Which among the following is the attitude of the author regarding the due course of action to solve the issue of unfair charges by airlines?

- A. Reluctant B. Thorough C. Inclusive D. Impertinent E. None of the above

Correct Answers:

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

Explanations :

1. Option A is not correct because there is no reference to the RBI in the passage and moreover the given statement itself is not making any sense altogether. Therefore it can be eliminated from consideration.

Option B is not correct because of the same reason. The passage has nothing to do with the autonomy of the RBI or the inflation targeting framework of the country. It is mainly about the problems faced by the government now and then. The two sides have been presented in the given passage.

Option D is not correct since it is not inferred from the passage. Nowhere is it mentioned that the government is unable to give response to the falling inflation in the country. It cannot be considered as the correct choice.

Option C is correct since it is capturing the situation pretty well. It is correct that the situations have changed completely and that is why now the governments have to worry about falling inflation also. In the past, they had to worry about rising inflation only and in cases of falling inflation, the government used to feel happy about it.

This makes option C the correct choice among the given options.

2. The given passage first gives us a theory and after that the same theory is established by the author by giving a real-life example. This is mere explanation of the given theory because with this example, it becomes easier to understand any kind of theory.

Among the given options, only option C would be the correct choice since other options are irrelevant in the context of the given passage. The passage can be said to be written in an explanatory style since the first part is a theory and the next part is the example of that. The explanation may be best given if you present a proper picture of its application in the real life.

This makes option C the correct choice among the given options.

3. According to the given passage, it is clear that Urjit Patel resigned from the post of the RBI Governor due to the fact that he had to fight for the autonomy of the Reserve Bank of India. It was becoming difficult for him to continue keeping the autonomy of the organization intact. It may be said that he had a lot of self-respect for himself.

Among the given options, none of the words will be able to say anything regarding the character of Urjit Patel as a human being since *autocratic* refers to *somebody who has no consideration of other's views or opinions*. Other options are also out of context here.

This makes option E the correct choice among the given options.

4. It is clear from the above passage that the British Prime Minister is going to have a very hard time ahead regarding the implementation of the Brexit deal in the country. It is not even certain if her own party will support her regarding this bill. It can thus be said that the road ahead for the British PM is tumultuous; to say the least, in order to make sure that the Brexit vote goes in her favour at the end.

Among the given options, *rambunctious* refers to *tumultuous* and that is why it is the correct choice whereas *scurrilous* refers to *vulgar* and *opprobrious* refers to *abusive / hateful*. Therefore none of the other options will be able to explain the situation correctly.

This makes option A the correct choice among the given options.

5. It is clear from the given passage that the author is optimistic regarding the fact that the political crisis prevailing in Sri Lanka is going to end soon given the new development that the PM installed by the President ignoring the trust vote results, has decided to step down from his post. This is a sign of being hopeful about the future of Sri Lanka regarding its politics.

Among the given options, only option C is the correct choice as it gives the right impression regarding the opinion of the author. All the other options are completely out of context here.

This makes option C the correct choice among the given options.

6. option A is not correct since it is nowhere mentioned that the market regulator is not able to regulate the commodities derivatives segment properly. No other statement is referring to this point of view by the author or the government regarding the market regulation of this segment. Therefore this can be eliminated easily as an inference from the given passage.

option B is not correct since it does not follow from the passage that the market regulator is against the move to bring on board more exchanges in the commodities derivatives segment of the securities market.

option C is also not correct because it is not about increasing the credibility of the system but with more players there will be more exchanges and more options at the hands of the investors. This is about increasing the volumes of the trades in this segment as well.

option D is correct since it perfectly jots down the main point in the whole passage that the market regulator should make sure that there is enough regulation in the market in the absence of which it will become impossible to regulate the commodity derivatives market of the country. There may be more players i.e. exchanges in this arena but the regulator should never refrain from being strict here.

This makes option D the correct choice among the given options.

7. From the given passage, it is correct that the government is only focusing on the short-term reliefs for the agriculture sector in the country whereas the long-term solutions are not being thought of for this important sector of the country. Therefore it can be said that the government is only interested in giving solutions to the issues that are visible for the near future with no far-sighted solutions being in place for such problems of the agriculture sector of the country.

Among the given words in the options, *rancorous* means *bitter / embittered* whereas *petulant* refers to *cranky / moody*. *Astigmatic* refers to *being able to see the things near at hand* and *monomaniacal* is *compelled*. *Opinionated* means *believing very strongly and conveying it*.

Therefore only option C is correct in the given context and others can be eliminated.
This makes option C the correct choice among the given options.

8. From the given passage, it is clear that the present government has managed to bring the informal sectors also into the fold of the formal sector. It has resulted in the growth of output of this sector as per the calculations of the government.

Now coming to the given options, *comprehensive* implies *taking into consideration everything* whereas *impassioned* refers to *being excited / vehement regarding something*. *Apathetic* means *uncaring* whereas *fervid* refers to *being ardent*. Therefore only option A can express the actual attitude of the central government towards the informal sectors of the economy.

This makes option A the correct choice among the given options.

9. According to the given passage, the Indian regulators did not come out with any regulations regarding the bitcoins in the country and now that every investor is facing the heat after investing in bitcoins in other countries, it is time that the Indian regulators can breathe a sigh of relief in this matter.

Surreptitious means *sneaky / secret* whereas *deceitful* refers to *dishonest / insincere*. *Derisive* refers to *being disdainful of ridiculing* whereas *carping* refers to *complaining / disparaging*. Therefore none of the given words can express the exact attitude of the Indian regulators towards the trading of bitcoins in the country.

This will make option E the correct choice among the given options.

10. In the passage, it is sad that the government should go ahead and make sure that the entire gamut of the services pertaining to charges slapped by the low-cost airlines is to be studied by the government instead of studying about the recent crisis only.

Reluctant implies that *somebody is not ready to do something willfully* whereas *inclusive* refers to *including all the available services*. *Impertinent* means *not showing proper respect to somebody* whereas *thorough* refers to *being mindful of all the relevant details at once*.

Here, the author wants the government to make sure that all the aspects are taken care of properly regarding the issue at hand.

This makes option B the correct choice among the given options.



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