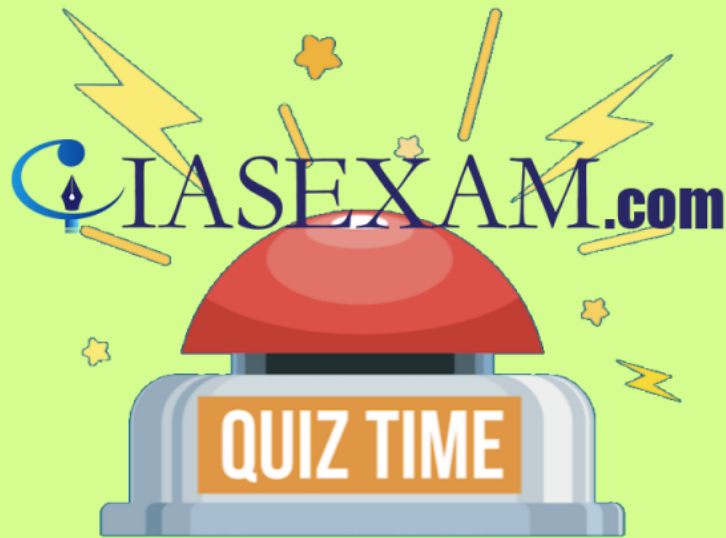


Static Quiz - 18th April 2022

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1. Consider the following statements regarding Fiscal Responsibility and Budget Management (FRBM) Act, 2003:

1. It provides for a legal-institutional framework for fiscal consolidation.
2. It aids in making monetary policy independent of fiscal policy.

Which of the statements given above is/are correct?

- ☐ 1 only
- ☐ 2 only
- ☐ Both 1 and 2
- ☐ Neither 1 nor 2

2. Which of the following terms describes the shift of labor from regular salaried employment to daily wage work?

- ☐ Formalization of workforce
- ☐ Feminization of workforce
- ☐ Casualisation of workforce
- ☐ None of the above

3. For commercial banks higher Statutory Liquidity Ratio (SLR) is preferred over higher Cash Reserve Ratio (CRR) because:

1. Assets under SLR can be more readily liquidated than those under CRR.
2. Assets under CRR do not earn interest while those under SLR do.

Select the correct answer using the code given below.

- ☐ 1 only
- ☐ 2 only
- ☐ Both 1 and 2
- ☐ Neither 1 nor 2

4. With reference to GDP Deflator, consider the following statements:

1. It is the ratio of nominal GDP to real GDP.
2. It includes the prices of imported goods.

Which of the statements given above is/are correct?

- ☐ 1 only
- ☐ 2 only
- ☐ Both 1 and 2
- ☐ Neither 1 nor 2

5. Which of the following is/are the features of “circular flow of income”?

1. Producer produces the final goods for the consumption of the public.
2. Public contributes its resources to the production of final goods.

Select the correct answer using the code given below.

- ☐ 1 only
- ☐ 2 only
- ☐ Both 1 and 2
- ☐ Neither 1 nor 2

Submit