

ForumIAS

F

Prelims Marathon

20th to 26th February 2023

*HISTORY
ECONOMICS
POLITY
SCIENCE AND TECHNOLOGY
GEOGRAPHY AND ENVIRONMENT*

FORUMIAS



Organization and Bodies

Q.1) Which of the following institution/s is/are created under “UN Convention on the Law of Sea (UNCLOS)”?

1. International Tribunal for the Law of the Sea
2. International Seabed Authority
3. International Whale Commission

Choose the correct answer from below given codes:

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

ANS: B

Explanation: UN Convention on the Law of Sea is the international agreement that resulted from the 3rd United Nations Conference on the Law of the Sea.

- It provides a regulatory framework for the use of the world’s seas and oceans, to ensure the conservation and equitable usage of resources and the marine environment and to ensure the protection and preservation of the living resources of the sea.
- 167 countries plus the UN Observer state Palestine, as well as the Cook Islands, Niue and the European Union have joined in the Convention.

The convention has created 3 new institutions on the international scene,

- International Tribunal for the Law of the Sea,
- International Seabed Authority,
- Commission on the Limits of the Continental Shelf.

Source: FORUMIAS

Q.2) “Neptune Declaration” often seen in news is related to which of the following?

- a) Seafarer wellbeing
- b) Ship pollution
- c) Weapons testing
- d) Deep sea exploration

ANS: A

Explanation: Liberian Registry has become the very first ship registry to sign onto the Neptune Declaration on Seafarer Wellbeing and Crew Change, which was unveiled at the Davos summit. Signed by more than 500 organizations, it highlights the main actions that are required to be taken in order to resolve the crew change crisis.

Source: FORUMIAS

Q.3) “Floriano­polis Declaration” is recently seen in news is related to which of the following?

- a) Whale
- b) Tiger
- c) Elephant
- d) Dolphin

ANS: A

Explanation: 2018 meeting of IWC held in Brazil adopted “Floriano­polis Declaration” proposed by Brazil.

- The declaration insists that commercial whaling is no longer a necessary economic activity and would allow the recovery of all whale population to pre-industrial whaling levels.
- It also aimed to give indefinite protection for the world's whale population.
- It is a non-binding agreement and was backed by 40 countries, with 27 pro-whaling states voting against.

Source: FORUMIAS

Q.4) “London Club” often seen in news is related to which of the following?

- a) Nuclear suppliers group
- b) Wassenaar Arrangement
- c) Missile Technology Control Regime
- d) Australia Group

ANS: A

Explanation: Nuclear Suppliers Group is a voluntary, non-legally binding export control regime.

- Originally called “London Club”, it was founded in response to the Indian nuclear test in 1974.
- It is a group of nuclear supplier countries that seeks to contribute to the non-proliferation of nuclear weapons through the implementation of two sets of Guidelines for nuclear exports and nuclear-related exports.

Source: FORUMIAS

Q.5) “The Maastricht Treaty” is associated with which of the following?

- a) Commonwealth
- b) European Union
- c) African Union
- d) Gulf Cooperation council

ANS: B

Explanation: European Union is a political and economic union of 27 member states that are located primarily in Europe.

- The United Kingdom withdrew from the European Union on 31 January 2020. The Maastricht Treaty established the European Union in 1993 and introduced European citizenship.

PRELIMS MARATHON COMPILATION FOR THE MONTH OF FEBRUARY. [FOURTH WEEK] 2023

- The latest major amendment to the constitutional basis of the EU, the Treaty of Lisbon, came into force in 2009.

Source: FORUMIAS

Q.6) Consider the following statements regarding “North Atlantic Treaty Organization”:

1. It is an intergovernmental political and military alliance setup by the US, Canada, and several western European nations to ensure their collective security against the Soviet Union.
2. Its head quarters are located at Vienna, Austria.

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

ANS: A

Explanation: North Atlantic Treaty Organization was founded in 1949 as a mutual-defense and political alliance.

It is an intergovernmental political and military alliance setup by the US, Canada, and several western European nations to ensure their collective security against the Soviet Union. HQ - Brussels, Belgium.

Source: FORUMIAS

Q.7) Which of the following country is NOT a member of G7?

- a) Italy
- b) France
- c) Japan
- d) China

ANS: D

Explanation: G7 is an intergovernmental economic group consisting of 7 largest IMF advanced economies such as Canada, France, Germany, Italy, Japan, the UK, and the US. EU is also represented within the G7 as an invitee.

- These countries are the seven major advanced economies as reported by the IMF. Formerly called G8 with Russia in it, but due to Crimean crisis, Russia was ejected from the group.
- The organization was founded to facilitate shared macroeconomic initiatives by its members in response to the collapse of the exchange rate 1971.
- G7 summit is being held annually to discuss economic policies, while the G7 finance ministers have met at least semi-annually.

Source: FORUMIAS

Q.8) Consider the following statements regarding “Financial Action Task Force”:

1. It was set up in 1989 by the G7 countries, with headquarters in Paris.
2. It has 39 members that include all 5 permanent members of UNSC.

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

ANS: C

Explanation: Financial Action Task Force was set up in 1989 by the G7 countries, with headquarters in Paris.

- It has 39 members that include all 5 permanent members of UNSC and 2 regional organisations - Gulf Cooperation Council and the European Commission.
- Saudi Arabia, Israel and Indonesia are “observer countries” (partial membership). India became a full member in 2010.

Source: FORUMIAS

Q.9) Which of the following is/are member country/countries of Gulf Cooperation Council (GCC)?

1. Oman
2. Iran
3. Iraq

Choose the correct answer from below given codes:

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

ANS: A

Explanation: It is a regional political and economic alliance of six Gulf States i.e., Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates. HQ - Riyadh, Saudi Arabia.

Its aim is to achieve ever closer union between the energy rich Gulf countries.

Source: FORUMIAS

Q.10) “Bannerghatta National Park” often seen in news is located at?

- a) Kerala
- b) Karnataka
- c) Tamil Nadu
- d) Andhra Pradesh

ANS: B

Explanation: Established in 1974, Bannerghatta National Park is spread over an area of 260.5 sq km. In 2002, a portion of the national park was carved out to create Bannerghatta Biological Park.

- It is situated on the outskirts of Bangalore, approximately 22 km away from the city. Lion safari, Tiger safari and Butterfly Park are major attractions here. The park also houses a zoo and a museum.
- The safari takes you through the different areas of the park where you can see tigers, lions, elephants, gaur and several other wild animals.

Source: FORUMIAS

Organization & Bodies – II

Q.1) Which of the following is/are member country/countries of “Organization of the Petroleum Exporting Countries”?

1. Russia
2. Algeria
3. Nigeria

Choose the correct answer from below given codes:

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

ANS: C

Explanation: Organization of the Petroleum Exporting Countries is an intergovernmental organization of 13 nations to coordinate and unify their petroleum policies and ensure the stabilization of oil markets, in order to have regular supply of petroleum to consumers, a steady income to producers, and a fair return on capital for those investing in the petroleum industry.

- Members -Iran, Iraq, Kuwait, Saudi Arabia, Venezuela, Libya, UAE, Algeria, Nigeria, Gabon, Angola, Equatorial Guinea and Congo.
- Qatar announced its termination of its membership from January 2019. Russia is not a member of OPEC. OPEC countries produce about two-fifths of the world’s crude oil.

Source: FORUMIAS

Q.2) Which of the following is a member country of “Organization for Economic Co-operation & Development”?

- a) India
- b) China
- c) Brazil
- d) Turkey

ANS: D

Explanation: Organization for Economic Co-operation & Development started with 18 European countries plus the US and Canada to create an organisation dedicated to economic development.

- It now has 38 member including not only most advanced countries but also emerging countries like Mexico, Chile and Turkey.
- European Commission also participates alongside members in discussions on the OECD.
- It also works closely with non-members like China, India, Brazil and South Africa through "Enhanced Engagement" programmes.

Source: FORUMIAS

Q.3) “Tax Inspectors Without Borders (TIWB)” is an initiative of which of the following institution?

- a) OECD
- b) WEF
- c) IMF
- d) World Bank

ANS: A

Explanation: Tax Inspectors Without Borders (TIWB) is a joint initiative of the Organization for Economic Co-operation and Development (OECD) and the United Nations Development Programme (UNDP) supporting countries in building tax audit capacity.

TIWB Programmes complement the broader efforts of the international community to strengthen co-operation on tax matters and contribute to the domestic resource mobilization efforts of developing countries.

Source: <http://www.tiwb.org/>

Q.4) Consider the following statements regarding “International Energy Agency (IEA)”:

1. It is an autonomous intergovernmental organization established in the framework of the OECD.
2. India is the associate member of IEA.

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

ANS: C

Explanation: International Energy Agency is an autonomous intergovernmental organization established in the framework of the OECD.

- It was initially designed to help countries co-ordinate a collective response to major disruptions in the supply of oil.
- Only OECD member states can become members of the IEA. Except for Chile, Iceland, Israel, Latvia, Slovenia all OECD member states are members of the IEA.
- In 2018, Mexico officially joined IEA as its 30th member country. It is the first Latin American country in IEA.
- Brazil, China, India, Indonesia, Morocco, Singapore and Thailand are the associate members of IEA.

Source: FORUMIAS

Q.5) Consider the following statements regarding “International Solar Alliance”:

1. It is an Indian initiative, jointly launched by India and France in Paris.
2. It aims to channel \$300 billion in 10 years to promote renewable energy projects under a global mega fund for clean energy.

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

ANS: C

Explanation: International Solar Alliance is an Indian initiative, jointly launched by India and France in Paris, on the side lines of COP-21, the UN Climate Conference held at Paris.

- It is instituted to connect 121 solar-resource-rich nations for research, low-cost financing and rapid deployment of clean energy.
- HQ - India (Interim Secretariat - Gurgaon). It aims to channel \$300 billion in 10 years to promote renewable energy projects under a global mega fund for clean energy.
- Membership - The 121 prospective member countries (those falling between the Tropics of Cancer and Capricorn) of the ISA and are also the United Nations member, can join the Alliance by signing and ratifying the Framework Agreement or by acceptance or approval.

Source: FORUMIAS

Q.6) Which of the following is NOT a member country of Shanghai Cooperation Organization?

- a) Turkmenistan
- b) Kazakhstan
- c) Kyrgyzstan
- d) Uzbekistan

ANS: A

Explanation: Shanghai Cooperation Organization is a Eurasian political, economic, and military organisation which was founded by the leaders of China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan.

- Current member states (8) - China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, Uzbekistan, India and Pakistan.
- Observer States (4) - Afghanistan, Belarus, Iran and Mongolia. Dialogue Partners (6) - Azerbaijan, Armenia, Cambodia, Nepal, Turkey, Sri Lanka.

Source: FORUMIAS

Q.7) “The Regional Anti-Terrorist Structure (RATS)” often seen in news is related to which of the following?

- a) SCO
- b) Warsaw Pact
- c) Interpol
- d) NATO

ANS: A

Explanation: The Regional Anti-Terrorist Structure (RATS), headquartered in Tashkent, Uzbekistan, is a permanent organ of the SCO which serves to promote cooperation of member states against terrorism, separatism and extremism.

Source: FORUMIAS

Q.8) “Ashgabat Agreement” often seen in news is related to which of the following?

- a) International solar policy
- b) International multi modal transport corridor
- c) International primary health policy
- d) International refugee policy

ANS: B

Explanation: Ashgabat Agreement aims to create multi modal international transport transit corridor.

- It has Oman, Iran, Turkmenistan and Uzbekistan as founding members. Kazakhstan has also joined this arrangement subsequently. Pakistan joined Ashgabat agreement in 2016.
- India has also become member of the agreement, which would enable India to utilize this existing transport and transit corridor to facilitate trade and commercial interaction with the Eurasian region.

Source: FORUMIAS

Q.9) Consider the following statements regarding “Regional Comprehensive Economic Partnership (RCEP)”:

1. It is a trade deal signed among 15 countries.
2. The members account for nearly 30% of the global GDP.

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

ANS: C

Explanation: RCEP is a trade deal signed among 15 countries. These countries include 10 member countries of the Association of Southeast Asian Nations (ASEAN) and Australia, China, South Korea, Japan and New Zealand.

- Negotiations on the details of the RCEP have been on since 2013. The members account for nearly 30% of the global GDP.

PRELIMS MARATHON COMPILATION FOR THE MONTH OF FEBRUARY. [FOURTH WEEK] 2023

- The 3 largest economies in the pact, China, Japan and South Korea are part of a free trade agreement for the first time.

Source: FORUMIAS

Q.10) Consider the following statements regarding “BRICS”:

1. It represents over 40% of the world’s population and accounts for 22% of global GDP.
2. All members’ countries of BRICS are G-20 members.

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

ANS: C

Explanation: BRICS is an association of 5 major emerging national economies: Brazil, Russia, India, China and South Africa.

- All five are G-20 members. It represents over 40% of the world’s population and accounts for 22% of global GDP.
- Since 2009, the BRICS nations have met annually at formal summits. The recent 12th BRICS summit was hosted by Russia in 2020.

Source: FORUMIAS

Organization & Bodies – III

Q.1) Consider the following statements regarding “South Asia Co-operative Environment Programme (SACEP)”:

1. It is an inter-governmental organization, established in 1982 by the governments of South Asia.
2. Bhutan, Nepal, Pakistan and Myanmar are member countries of SACEP.

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

ANS: A

Explanation: South Asia Co-operative Environment Programme (SACEP) is an inter-governmental organization, established in 1982 by the governments of South Asia.

- The objective is to promote and support protection, management and enhancement of the environment in the region.
- Member countries are Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.
- It also acts as the Secretariat for the South Asian Seas Programme, which comes under the purview of UNEP’s Regional Seas Programme.

Source: FORUMIAS

Q.2) Which of the following is/are member country/countries of “Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)”?

1. Pakistan
2. Myanmar
3. Thailand

Choose the correct answer from below given codes:

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

ANS: C

Explanation: Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is a regional organization came into being in 1997 through the Bangkok Declaration.

- The objective was to harness growth through mutual cooperation in different areas of common interests by mitigating the onslaught of globalization and by utilizing regional resources and geographical advantages.
- It comprises of India, Bangladesh, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal. Kathmandu declaration was released during the summit in 2018.

Source: FORUMIAS

Q.3) Which of the following is NOT a member country of Mekong Ganga Cooperation (MGC)?

- a) Bangladesh
- b) India
- c) Cambodia
- d) Vietnam

ANS: A

Explanation: The Mekong Ganga Cooperation (MGC) was established in 2000 and it comprises 6 member countries - India, Thailand, Myanmar, Cambodia, Laos and Vietnam.

- The 11th Mekong-Ganga Cooperation (MGC) Foreign Ministers' Meeting was held in July 2021. It is co-chaired by India and Cambodia.
- It noted the progress in the MGC Plan of Action 2019- 2022 implementation.

Source: FORUMIAS

Q.4) Which of the following is NOT a member country of QUAD?

- a) New Zealand
- b) Australia
- c) Japan
- d) India

ANS: A

Explanation: The Quadrilateral Group consists of India, Australia, Japan and the U.S. It aims to strengthen the defence and security cooperation amongst the four countries.

- The idea was originally conceived in 2007 by the former Japan's Prime Minister, Shinzō Abe. It was proposed to check China's growing influence and assertiveness in the Indo-Pacific region.
- It has a shared objective to ensure and support a "free, open and prosperous" Indo-Pacific region.

Source: FORUMIAS

Q.5) Consider the following statements regarding "Supply Chain Resilience Initiative (SCRI)":

1. It is a trilateral approach to trade, mooted by Japan with India and Australia as the key-partners.
2. It is a direct response to individual companies and economies concerned about Chinese political behavior and the disruption that could lead to the supply chain.

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

ANS: C

Explanation: Supply Chain Resilience Initiative (SCRI) is a trilateral approach to trade, mooted by Japan with India and Australia as the key-partners.

- The initiative aims to reduce the dependency on a single nation (at present China).

PRELIMS MARATHON COMPILATION FOR THE MONTH OF FEBRUARY. [FOURTH WEEK] 2023

- SCRI is a direct response to individual companies and economies concerned about Chinese political behaviour and the disruption that could lead to the supply chain.
- The initiative, first proposed by Japan with India and Australia as partners, potentially see other Asian and Pacific Rim nations later.

Source: FORUMIAS

Q.6) Which of the following is/are members of Nordic Group?

1. Denmark
2. Finland
3. Norway

Choose the correct answer from below given codes:

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

ANS: D

Explanation: The Nordic-Baltic Cooperation (NB8) or NB8 is a regional cooperation format which as of 1992 has brought together five Nordic countries and three Baltic countries. The five Nordic (Denmark, Finland, Iceland, Norway and Sweden) and the three Baltic countries (Estonia, Latvia and Lithuania) cooperate in an informal and close way.

Source: FORUMIAS

Q.7) “MERCOSUR” often seen in news is related to which of the following?

- a) North America
- b) South America
- c) Asia
- d) Europe

ANS: B

Explanation: MERCOSUR is a full customs union and a trading bloc with members Argentina, Brazil, Paraguay, and Uruguay.

- Venezuela was suspended from membership in 2016. Bolivia, Chile, Peru, Colombia, Ecuador, Guyana and Suriname are its associate members. Observer countries are New Zealand and Mexico.
- Its purpose is to promote free trade and the fluid movement of goods, people, and currency.
- India and the Mercosur bloc have stepped up efforts to expand their preferential trade agreement to make greater inroads into the other’s market.

Source: FORUMIAS

Q.8) Consider the following statements regarding “Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES)”:

1. It is an independent intergovernmental body.
2. Its objective is to strengthen the science-policy interface for biodiversity and ecosystem services for the conservation and sustainable use of biodiversity.

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

ANS: C

Explanation: The Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) is an independent intergovernmental body.

- The objective is to strengthen the science-policy interface for biodiversity and ecosystem services for the conservation and sustainable use of biodiversity. Currently has over 130 member States.
- A large number of NGOs, civil society groupings, individual stakeholders, also participate in the meet. It found that many of the world’s pollinator species are on the decline.

Source: FORUMIAS

Q.9) Which of the following is NOT a member country of BASIC group?

- a) China
- b) India
- c) Brazil
- d) South Korea

ANS: D

Explanation: The 29th ministerial meeting of the BASIC (Brazil, South Africa, India, China) countries on Climate Change was organised at Beijing, China recently.

- The meeting has called for "comprehensive" implementation of the Paris climate deal amid threats by US President Donald Trump to withdraw from it.
- The meeting worked out priorities and issues as a group to be highlighted at the UN Climate Change Conference to be held in Chile in December 2019.

Source: FORUMIAS

Q.10) “Silent Valley National Park” often seen in news is located at?

- a) Himachal Pradesh
- b) Kerala
- c) Karnataka
- d) Tamil Nadu

ANS: B

Explanation: The core of the Nilgiri Biosphere Reserve, the Silent Valley National Park is probably one of the most magnificent gifts of nature to mankind, a unique preserve of tropical rain forests in all its pristine glory with an almost unbroken ecological history.

- Silent Valley is closed on all sides with high and continuous ridges and steep escarpments, as a result the valley is shielded from the extremes of climate as well as anthropogenic interventions and so it remained an ecological island with a special micro climate.
- The river Kunthi descends from the Nilgiri Hills above an altitude of 2000 m and traverses the entire length of the valley finally rushing down to the plains through a deep gorge.
- Silent Valley falls within the revenue districts of Palakkad and Malappuram within the 76° 24' and 76° 29' East Longitude and 11° 4' and 11° 13' North Latitude.

Source: <https://forest.kerala.gov.in/index.php/about-us/wildlife/2015-03-16-09-50-24/national-parks/silent-valley-national-park>

Economic Survey – 2022 - 23

Q.1) Which of the following three shocks have hit the global economy (particularly Indian Economy) since 2020?

1. Pandemic-induced contraction of the global output.
2. Russian-Ukraine conflict leading to a worldwide surge in inflation.
3. Synchronized interest rate downs by major central banks.

Choose the correct answer from below given codes:

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

ANS: B

Explanation: In general, global economic shocks in the past were severe but spaced out in time. This changed in the third decade of this millennium. At least three shocks have hit the global economy since 2020.

- It all started with the pandemic-induced contraction of the global output, followed by the Russian-Ukraine conflict leading to a worldwide surge in inflation.
- Then, the central banks across economies led by the Federal Reserve responded with synchronised policy rate hikes to curb inflation.

Source: Economic Survey

Q.2) Many external agencies has predicted Indian economy will a as the fastest-growing major economy at 6.5-7.0 per cent in FY23. Which of the following measure/s/provision/s led to this growth?

1. Rebound of private consumption
2. Near-universal vaccination coverage overseen by the government.
3. High demand by world exports.

Choose the correct answer from below given codes:

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

ANS: B

Explanation: Despite these, agencies worldwide continue to project India as the fastest-growing major economy at 6.5-7.0 per cent in FY23.

- These optimistic growth forecasts stem in part from the resilience of the Indian economy seen in the rebound of private consumption seamlessly replacing the export stimuli as the leading driver of growth.
- The uptick in private consumption has also given a boost to production activity resulting in an increase in capacity utilisation across sectors.
- The rebound in consumption was engineered by the near-universal vaccination coverage overseen by the government that brought people back to the streets to spend

on contact-based services, such as restaurants, hotels, shopping malls, and cinemas, among others.

Source: Economic Survey

Q.3) Which of the following measure/s is/are going to be taken to improve the growth of the economy?

1. Expansion of public digital platforms.
2. PM Gati-Shakti
3. National Logistics Policy

Choose the correct answer from below given codes:

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

ANS: D

Explanation: Growth is expected to be brisk in FY24 as a vigorous credit disbursal, and capital investment cycle is expected to unfold in India with the strengthening of the balance sheets of the corporate and banking sectors.

Further support to economic growth will come from the expansion of public digital platforms and path-breaking measures such as PM GatiShakti, the National Logistics Policy, and the Production-Linked Incentive schemes to boost manufacturing output.

Source: Economic Survey

Q.4) The term “pent-up” demand is recently seen in news is related to?

- a) Export demand
- b) Demand rise in due to a rise in the share of consumption in disposable income.
- c) Electric vehicles
- d) Processing sector demand

ANS: B

Explanation: The rebound in consumption has also been supported by the release of “pent-up” demand, a phenomenon not again unique to India but nonetheless exhibiting a local phenomenon influenced by a rise in the share of consumption in disposable income.

Source: Economic Survey

Q.5) Consider the following statements regarding “External Commercial Borrowings (ECB’s)”:

1. ECB’s are commercial loans widely used by eligible resident entities that raise ECBs from recognized non-resident entities.
2. ECB’s are governed by the Foreign Exchange Management Act (FEMA).

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

ANS: C

Explanation: External Commercial Borrowings are commercial loans widely used by eligible resident entities that raise ECBs from recognised non-resident entities.

ECBs should adhere to the criteria like minimum maturity period, maximum all-in-cost ceiling, permitted and non-permitted end-uses, etc. ECBs are governed by the Foreign Exchange Management Act (FEMA).

Source: FORUMIAS

Q.6) Consider the following statements regarding “SVAMITVA Scheme”:

1. It was launched to establish of clear ownership of property in rural inhabited (Abadi) areas.
2. It was launched by Ministry of finance.

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

ANS: A

Explanation: Survey of Villages Abadi and Mapping with Improvised Technology in Village Areas (SVAMITVA) is a Central Sector Scheme of Ministry of Panchayati Raj (MoPR).

- It was launched to establish of clear ownership of property in rural inhabited (Abadi) areas,
- Provide ‘Record of Rights’ to village household owners with issuance of legal ownership cards (Property cards).

Source: FORUMIAS

Q.7) Consider the following statements regarding “Green Bond”:

1. It is a type of debt security created for funding or re-funding projects contributing positively to the climate and/or ecosystem.
2. The significant difference between Green Bonds and ordinary bonds is that the funds raised are only used to support initiatives that have a good influence on the environment.

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

ANS: A

Explanation: A Green Bond is a type of debt security created for funding or re-funding projects contributing positively to the climate and/or ecosystem.

- The significant difference between Green Bonds and ordinary bonds is that the funds raised are only used to support initiatives that have a good influence on the environment, such as green construction, renewable energy etc.
- When these bonds carry guarantees related to the repayment of principal and payment of interest by the sovereign or the government, they are called sovereign green bonds (SGrB).

Source: FORUMIAS

Q.8) “MAARG portal” is often seen in news is launched by?

- a) Department of Finance
- b) Department of Economic Services
- c) Department for Promotion of Industry and Internal Trade
- d) Department of Disinvestment

ANS: C

Explanation: Department for Promotion of Industry and Internal Trade has invited start-up applications for registration on MAARG portal.

MAARG (Mentorship, Advisory, Assistance, Resilience and Growth) portal is to facilitate mentorship for startups across diverse sectors, functions, stages, geographies, and backgrounds.

Source: FORUMIAS

Q.9) “Goods Trade Barometer” is recently seen in news is related to which of the following?

- a) World Trade Organization
- b) World Economic Forum
- c) IMF
- d) World Bank

ANS: A

Explanation: Latest World Trade Organization (WTO) Goods Trade Barometer hints toward slowing of trade growth in the rest of 2022 and into 2023.

WTO's Goods Trade Barometer index is a composite leading indicator for world trade, providing real-time information on merchandise trade trajectory relative to recent trends.

Source: FORUMIAS

Q.10) “Mukurthi National Park” is often seen in news is located at?

- a) Tamil Nadu
- b) Maharashtra
- c) Chhattisgarh
- d) Assam

ANS: A

Explanation: Every national park offers a lot for a discerning traveller. Some parks however are much more than just sanctuaries and havens for the wildlife.

- They are stunning and spectacular destinations that offer an absolute treat in ways much more than one.
- Mukurthi National Park is one such place that will make you happy with its stunning array of flora and enticing fauna.
- Located in a tranquil setting in the Nilgiri plateau, Mukurthi National Park is one of the most visited national parks in Tamil Nadu.

Source: <https://www.tamilnadutourism.tn.gov.in/destinations/mukurthi-national-park>

Economic Survey – 2022 - 23

Q.1) The Indian economy underwent a gamut of wide-ranging structural and governance reforms from 2014 – 22. The reform/s is/are based on the principle/s of?

1. Creating public goods.
2. Adopting trust-based governance.
3. Co-partnering with the private sector for development.

Choose the correct answer from below given codes:

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

ANS: D

Explanation: 2014-2022 is an important period in the economic history of India. The economy underwent a gamut of wide-ranging structural and governance reforms that strengthened the economy's fundamentals by enhancing its overall efficiency.

With an underlying emphasis on improving the ease of living and doing business, the reforms were based on the broad principles of creating public goods, adopting trust-based governance, co-partnering with the private sector for development, and improving agricultural productivity.

Source: Economic Survey 2022 – 23

Q.2) Which of the following is/are reason/s for balance of payments crisis in the Indian economy in 1991?

1. High combined deficit of the central and state governments.
2. Elevated inflationary pressures.
3. Large and unsustainable current account deficit (CAD).

Choose the correct answer from below given codes:

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

ANS: D

Explanation: The macroeconomic imbalances of the late 1980s and early 1990s pushed the government towards introducing the structural reforms of 1991.

The high combined deficit of the central and state governments, elevated inflationary pressures, and large and unsustainable current account deficit (CAD) led to a balance of payments crisis in the Indian economy.

Source: Economic Survey 2022 – 23

Q.3) To create strong baseline for infrastructure creation and development, which of the following is/are launched by government of India?

1. Bharatmala
2. National Infrastructure Pipeline
3. National Monetization Pipeline

Choose the correct answer from below given codes:

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

ANS: D

Explanation: The dedicated programs for road connectivity (Bharatmala), port infrastructure (Sagarmala), electrification, railways upgradation, and operationalising new airports/ air routes (UDAN) have significantly improved the physical infrastructure in the last few years.

With the National Infrastructure Pipeline (NIP) in 2019 and the National Monetization Pipeline in 2021, a strong baseline for infrastructure creation and development has been put in place, providing a multitude of opportunities for foreign investment and engagement.

Source: Economic Survey 2022 – 23

Q.4) Which of the following initiative/s launched by government to bring the economy into formal net?

1. Registration of un-organised workers on the eshram portal.
2. Street vendors on SVANidhi.
3. MSMEs on the Udayam portal.

Choose the correct answer from below given codes:

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

ANS: D

Explanation: Another vital contribution of digital infrastructure has been the greater formalisation of the economy.

- A report in The Economist (January 2023) attributes the trends of formalisation of the workforce in India to the transformed digital financial architecture, the digitalised GST system and growth in the usage of UPI.
- The creation of digital identities such as Aadhar, registration of unorganised workers on the eshram portal, street vendors on SVANidhi, taxpaying firms on GSTN, and MSMEs on the Udayam portal, has played a significant role in the inclusion of these groups under the formal economic net.

Source: Economic Survey 2022 – 23

Q.5) Which of the following is/are launched by government of India to make unified digital interfaces resulting in a more efficient resource allocation in the economy?

1. National Single Window System
2. JanSamarth portal
3. UMANG app

Choose the correct answer from below given codes:

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

ANS: D

Explanation: Gains from economic and structural reforms tend to be more significant when the binding constraints of governance have been addressed.

- Unified digital interfaces that connect various initiatives/portals have simplified governance resulting in a more efficient resource allocation in the economy.
- The National Single Window System for business approvals, the JanSamarth portal for credit-linked Central Government scheme, and the UMANG app for access to Central and state government services are essential steps towards enhancing the ease of doing business through the integration of existing systems.

Source: Economic Survey 2022 – 23

Q.6) Which of the following measure/s is/are taken by government to promote the agricultural productivity?

1. Agri Infrastructure Fund
2. Kisan Rail
3. Cluster Development Programme

Choose the correct answer from below given codes:

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

ANS: D

Explanation: Agri Infrastructure Fund (AIF) has supported the creation of various agriculture infrastructures.

- Kisan Rail exclusively caters to the movement of perishable Agri Horti commodities.
- Cluster Development Programme (CDP) has promoted integrated and market-led development for horticulture clusters.
- Support for creating a Start-up ecosystem in agriculture and allied sectors is also being provided to the farmers.
- All these measures are directed towards supporting the growth in agricultural productivity and sustaining its contribution to overall economic growth in the medium term.

Source: Economic Survey 2022 – 23

Q.7) “NayaSavera scheme” often seen in news is related to which of the following?

- a) Minority education
- b) Land resurvey
- c) Organic farming
- d) Solar energy

ANS: A

Explanation: NayaSavera scheme is free Coaching and Allied Scheme with the aim to enhance skills and knowledge of students and candidates from minority communities to get employment in Government Sector/ Public Sector Undertakings, jobs in private sector and admission in reputed institutions in technical and professional courses at under-graduate and post-graduate levels.

Source: FORUMIAS

Q.8) Consider the following statements regarding “Rashtriya Gram Swaraj Abhiyan (RGSA)”:

1. It is a Centrally Sponsored Scheme.
2. It is revamped version of Rajiv Gandhi Panchayat Sashaktikaran Abhiyan.

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

ANS: C

Explanation: For developing governance capabilities of Panchayati Raj Institutions (PRIs) to deliver on the Sustainable Development Goals (SDGs) government has launched Rashtriya Gram Swaraj Abhiyan (RGSA).

- It is a Centrally Sponsored Scheme. It is revamped version of Rajiv Gandhi Panchayat Sashaktikaran Abhiyan.
- It aims at making rural local bodies self-sustainable, financially stable and more efficient.

Source: FORUMIAS

Q.9) “Pench national park” often seen in news is located at?

- a) Maharashtra
- b) Andhra Pradesh
- c) Gujarat
- d) Tamil Nadu

ANS: A

Explanation: Tucked on the border of Madhya Pradesh and Maharashtra, Pench National Park is administered by two Indian states.

While the forest is contiguous, you can't access the Maharashtra portion of the forest through the entry gates located in Madhya Pradesh. It is named after the river Pench, which drains a large area of the park.

Source: FORUMIAS

Q.10) “Chinnar Wildlife Sanctuary” is recently seen in news is located at?

- a) Kerala
- b) Tamil Nadu
- c) Telangana
- d) Odisha

ANS: A

Explanation: Chinnar Wildlife Sanctuary in Idukki is home to the Great Grizzled Squirrel of India. Numbering less than 200, they are among the most endangered species on the planet.

- Its unique location in the Western Ghats has ensured it gets less than 2 months of rainfall annually.
- The wildlife along with the deciduous trees makes it an ideal spot for trekking aficionados.
- The beautiful Sandalwood forest nearby is highly recommended for a visit. One can view herds of gaur and elephants strolling around casually in this area.
- Dry deciduous forests, high ranges and some grassland add to the diversity of the sanctuary.
- While making the journey from Karimuthi to Chinnar, Spotted Deer, Sambar, Hanuman Langur and peacocks can be spotted alongside the road.

Source: FORUMIAS

Economic Survey – 2022 - 23

Q.1) Which of the following is/are come/s under “non-debt capital receipts”?

1. Recovery of loans and advances from state governments
2. Recovery of loans given to foreign governments
3. Recovery of loans and advances from PSUs

Choose the correct answer from below given codes:

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

ANS: D

Explanation: the government divides non-debt capital receipts into more than a dozen sub-heads.

- There are two types of non-debt capital receipts, recoveries of loans and advances, and miscellaneous capital receipts.
- The recoveries of loans and advances include recovery of loans and advances from state governments and Union Territories with legislature, recovery of loans given to foreign governments, recovery of loans and advances from PSUs and other autonomous bodies.
- In miscellaneous capital receipts, proceeds from disinvestment in public-sector undertakings are included.

Source: Economic Survey 2022 – 23

Q.2) Which of the following is/are implication/s of increase in capital expenditure of the government?

1. Strengthens aggregate demand
2. Crowds-in private spending in times of risk aversion
3. Enhances the longer-term supply-side productive capacity

Choose the correct answer from below given codes:

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

ANS: D

Explanation: The Government's thrust on Capital expenditure, particularly in the infrastructure-intensive sectors like roads and highways, railways, and housing and urban affairs, has longer-term implications for growth.

While on the one hand, capital expenditure strengthens aggregate demand and crowds-in private spending in times of risk aversion; it also enhances the longer-term supply-side productive capacity.

Source: Economic Survey 2022 – 23

Q.3) Which of the following is/are change/s has taken place over the last few years in Union Budget?

1. From the Financial Year 2018, budget discontinued having Plan and Non-Plan classifications of Government expenditure.
2. The railway budget was merged with the Union Budget from Financial year 2018.
3. The date of the Budget was advanced to 1 February from the Budget Financial year 2018.

Choose the correct answer from below given codes:

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

ANS: D

Explanation: The Budget FY18 discontinued having Plan and Non-Plan classifications of Government expenditure. The reform gave a greater emphasis to the Revenue and Capital classification of Government expenditure.

- Over the years, a broad understanding had been that Plan expenditures were good and Non-Plan expenditures were bad, resulting in skewed allocations in the Budget. The reform enabled effective planning and allocation of resources in the Budget.
- The railway budget was merged with the Union Budget from FY18. The reform gave a holistic picture of the government's financial position.
- The initiative envisaged facilitating multimodal transport planning between highways, railways and inland waterways, which has been strengthened in the subsequent years through Gatishakti.
- The date of the Budget was advanced to 1 February from the Budget FY18. The advancement of Budget presentation by a month has paved the way for early completion of the Budget cycle.
- It has also enabled the Ministries to ensure better planning and execution of schemes from the beginning of the financial year.

Source: Economic Survey 2022 – 23

Q.4) Which of the following is/are come/s under transfer of funds to the States?

1. Taxes devolved to the States
2. Finance Commission Grants
3. Centrally Sponsored Schemes

Choose the correct answer from below given codes:

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

ANS: D

Explanation: Transfer of funds to the States comprises the share of States in Union taxes devolved to the States, Finance Commission Grants, Centrally Sponsored Schemes (CSS), and other transfers.

Source: Economic Survey 2022 – 23

Q.5) “Article 275” of Indian constitution often seen in news is related to?

- a) Grants from the Union to certain States
- b) Surcharge on certain duties and taxes for purposes of the Union
- c) Grants in lieu of export duty on jute and jute products
- d) Prior recommendation of President required to Bills affecting taxation in which States are interested

ANS: A

Explanation: Grants from the Union to certain States: — such sums as Parliament may by law provide shall be charged on the Consolidated Fund of India in each year as grants-in-aid of the revenues of such States as Parliament may determine to be in need of assistance, and different sums may be fixed for different States.

Source: Economic Survey 2022 – 23

Q.6) Consider the following statements regarding “Guru Shishya Parampara Scheme”:

1. It was launched through Zonal Cultural Centre.
2. It strives to preserve and promote rare and vanishing art forms whether classical or folk/tribal.

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

ANS: C

Explanation: Guru Shishya Parampara Scheme was launched through Zonal Cultural Centre.

- It strives to preserve and promote rare and vanishing art forms whether classical or folk/tribal.
- The young talents shall be nurtured to acquire skills in their chosen field of art through some financial assistance by the ZCCs in the form of scholarship under the guidance of Experts and Masters in these fields.

Source: FORUMIAS

Q.7) Consider the following statements regarding “Defence Space Agency (DSA)”:

1. It is a tri-service agency of the Indian Armed Forces to command the space assets.
2. The headquarters is located at Ahmadabad.

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

ANS: A

Explanation: DSA is a tri-service agency of the Indian Armed Forces to command the space assets of the Army, Navy and Air Force, including the military’s anti-satellite capability.

- DSA draws personnel from all three branches of the Armed Forces. It became operational in Nov, 2019.

PRELIMS MARATHON COMPILATION FOR THE MONTH OF FEBRUARY. [FOURTH WEEK] 2023

- Headquartered in Bengaluru, the agency is tasked with operating the space-warfare assets of India.

Source: FORUMIAS

Q.8) Which of the following state/s is/are covered under “North East Rural Livelihood Project (NERLP)”?

1. Assam
2. Sikkim
3. Nagaland

Choose the correct answer from below given codes:

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

ANS: C

Explanation: North East Rural Livelihood Project (NERLP) is a World Bank aided, multi-state livelihood project.

- The project aims “to improve rural livelihoods especially that of women, unemployed youth and the most disadvantaged, in four North Eastern States”.
- It covers two districts each in Mizoram, Nagaland, Sikkim and 5 districts in Tripura.
- The project also works in partnerships with expert organizations to focus on cluster development through value chains.

Source: FORUMIAS

Q.9) “SAFAR system” often seen in news is related to which of the following?

- a) Air quality
- b) Immunization
- c) Solar ventilation
- d) Organic fertilizers

ANS: A

Explanation: An integrated early warning System of Air Quality and Weather Forecasting and Research (SAFAR).

SAFAR envisages a research based management system where strategies of air pollution mitigation go hand in hand with nation’s economic development to target a win-win scenario.

Source: FORUMIAS

Q.10) “Pin Valley National Park” is recently seen in news is located at?

- a) Bihar
- b) Tamil Nadu
- c) Assam
- d) Himachal Pradesh

ANS: D

Explanation: Established in January 1987, the Pin Valley National Park is located in the districts of Lahaul and Spiti.

- A hilly but lush landscape, the Pin Valley’s elevation ranges from almost 11,500 feet (3,500 metres) at Ka Dogri to more than 20,000 feet (6,000 metres) at the park’s highest point.
- Extending to the South of the Dhankar Gompa, near the Tibetan border, the Park also happens to be one of the Cold Desert Biosphere Reserve in the Himalayan region.

Source: FORUMIAS

Revision

Q.1) Consider the following statements regarding “World Gold Council”:

1. It works across all parts of the industry, from gold mining to investment, and their aim is to stimulate and sustain demand for gold.
2. Headquartered in Vienna, Austria.

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

ANS: A

Explanation: The World Gold Council is the market development organization for the gold industry.

- Headquartered in London, United Kingdom, they have offices in India, China, Singapore and the United States.
- It works across all parts of the industry, from gold mining to investment, and their aim is to stimulate and sustain demand for gold.
- They frequently publish research that demonstrates gold’s strength as a preserver of wealth both for investors and countries.

Source: FORUMIAS

Q.2) Which of the following is/are member/s of Arctic Council?

1. United Kingdom
2. Denmark
3. Finland

Choose the correct answer from below given codes:

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

ANS: D

Explanation: Arctic Council is the leading intergovernmental forum promoting cooperation, coordination and interaction among the Arctic States, Arctic indigenous communities and other Arctic inhabitants on common Arctic issues, in particular on issues of sustainable development and environmental protection in the Arctic.

- The Ottawa Declaration lists the following countries as Members of the Arctic Council - Canada, the Kingdom of Denmark, Finland, Iceland, Norway, the Russian Federation, Sweden and the United States.
- In addition, 6 organizations representing Arctic indigenous peoples have status as Permanent Participants.

Source: FORUMIAS

Q.3) Consider the following statements regarding “Comprehensive Nuclear-Test-Ban Treaty”:

1. It is a multilateral treaty that bans all nuclear explosions, for both civilian and military purposes, in all environments.
2. It was adopted by the United Nations in 1996 and entered into force in 2001.

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

ANS: A

Explanation: Comprehensive Nuclear-Test-Ban Treaty is a multilateral treaty that bans all nuclear explosions, for both civilian and military purposes, in all environments.

- It was adopted by the United Nations in 1996 but has not entered into force as eight specific states have not ratified the treaty.
- 166 states have ratified the CTBT and another 17 states have signed but not ratified it. China, Egypt, Iran, Israel and the United States have signed but not ratified the Treaty.

Source: FORUMIAS

Q.4) “Pelindaba Treaty” often seen in news is related to which of the following?

- a) Space activities
- b) Primary Health
- c) Nuclear treaty
- d) Chemical weapons

ANS: C

Explanation: The African Nuclear Weapon Free Zone Treaty/Pelindaba treaty prohibits the research, development, manufacture, stockpiling, acquisition, testing, possession, control or stationing of nuclear explosive devices in the territory of parties to the Treaty and the dumping of radioactive wastes in the African zone by Treaty parties.

Source: FORUMIAS

Q.5) “Djibouti Code of Conduct” is recently seen in news is related to which of the following?

- a) Piracy control
- b) Controlled missile testing
- c) Commonwealth nations
- d) Solar energy surplus countries

ANS: A

Explanation: Djibouti Code of Conduct (DCOC) aims to concern the Repression of Piracy and Armed Robbery against Ships in the Western Indian Ocean and the Gulf of Aden.

- It is also known as Code of Conduct or Jeddah Amendment. It was adopted on 29th January 2009. It was established under the International Maritime Organization (IMO).
- Under the code, the signatories agreed to co-operate to the fullest possible extent in the repression of piracy and armed robbery against ships.

Source: FORUMIAS

Q.6) Consider the following statements regarding “Biological Weapons Convention”:

1. It was the first multilateral disarmament treaty banning the production of an entire category of weapons.
2. The Geneva Protocol prohibits use but not possession or development of chemical and biological weapons.

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

ANS: C

Explanation: Biological Weapons Convention was the first multilateral disarmament treaty banning the production of an entire category of weapons.

- The Geneva Protocol prohibits use but not possession or development of chemical and biological weapons.
- BWC commits the states to prohibit the development, production, and stockpiling of biological and toxin weapons. It has 183 members (including India).

Source: FORUMIAS

Q.7) “Budapest Convention” often seen in news is related to?

- a) Cyber crimes
- b) Outer space activities
- c) Arctic ocean
- d) International shipping

ANS: A

Explanation: Budapest Convention is the sole legally binding multilateral treaty that coordinates cybercrime investigations between nation-states and criminalizes certain cybercrime conduct.

The convention is led by Council of Europe, which is distinct from European Union. Both members and non-members of Council of Europe are parties to the convention.

Source: FORUMIAS

Q.8) Consider the following statements regarding “Singapore Convention”:

1. It is convention on International Settlement Agreements Resulting from Mediation.
2. It will allow businesses to seek enforcement of a mediated settlement agreement across borders by applying directly to courts of countries that have signed and ratified the treaty.

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

ANS: C

Explanation: United Nations (UN) Convention on International Settlement Agreements Resulting from Mediation is the first UN treaty to be named after Singapore.

PRELIMS MARATHON COMPILATION FOR THE MONTH OF FEBRUARY. [FOURTH WEEK] 2023

- It applies to international settlement agreements resulting from mediation, concluded by parties to resolve a commercial dispute.
- It will allow businesses to seek enforcement of a mediated settlement agreement across borders by applying directly to courts of countries that have signed and ratified the treaty.

Source: FORUMIAS

Q.9) Consider the following statements regarding “International Convention for the Safety of Life at Sea (SOLAS)”:

1. It is an international maritime treaty which sets minimum safety standards in the construction, equipment and operation of merchant ships.
2. It is administered by International Maritime Organization.

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

ANS: C

Explanation: The International Convention for the Safety of Life at Sea (SOLAS) is an international maritime treaty which sets minimum safety standards in the construction, equipment and operation of merchant ships.

- SOLAS is administered by International Maritime Organization. It requires signatory flag states to ensure that ships flagged by them comply with at least these standards.
- The first version of SOLAS Treaty was passed in 1914 in response to the sinking of the RMS Titanic, which prescribed numbers of lifeboats and other emergency equipment along with safety procedures, including continuous radio watches.

Source: FORUMIAS

Q.10) “TRIPS” often seen in news is related to which of the following?

- a) WTO
- b) WEF
- c) UNDP
- d) UNEP

ANS: A

Explanation: Trade-Related Aspects of Intellectual Property Rights is an international legal agreement between all the member nations of the WTO.

- It sets down minimum standards for the regulation by national governments of many forms of intellectual property (IP) as applied to nationals of other WTO member nations.
- TRIPS were negotiated at the end of the Uruguay Round of (GATT) in 1994 and were administered by the WTO.

Source: FORUMIAS