



Daily Current Affairs Prelims Quiz 22-07-2024 & 21-07-2024 (Online Prelims Test)

1) Consider the following statements with respect to Assets Class

1. It refers to a group of securities with similar characteristics.
2. All interest-bearing securities can be classified as bonds.
3. Portfolio management services (PMS) is an investment vehicle in which one could invest in asset classes such as equity and bonds and their derivatives.

How many of the statements given above are correct?

- a. Only one
- b. Only two
- c. All Three
- d. None of the above

Answer : c

Assets Class



SHANKAR
IAS PARLIAMENT

The Securities and Exchange Board of India (SEBI) has proposed a new investment product that fits between mutual funds and Portfolio management services (PMS).

- An asset class is a grouping of investments that exhibit similar characteristics and behave similarly in the marketplace.
- **All interest-bearing securities can be classified as bonds.**
- Major Asset Classes include:
 - **Equities (Stocks)** - Represent ownership in companies.
 - **Fixed Income (Bonds)** - Debt instruments issued by governments and corporations.
 - **Cash and Cash Equivalents** - Includes currency, savings accounts, and short-term government securities.
 - **Real Estate** - Both residential and commercial properties.
 - **Commodities** - Physical goods like gold, oil, and agricultural products.
- **Portfolio management services (PMS)** is an investment vehicle in which one could invest in asset classes such as equity and bonds and their derivatives.
- Alternative Asset Classes include:
 - Private Equity - Investments in private companies.
 - Hedge Funds - Pooled investment funds using various strategies.
 - Cryptocurrencies - Digital or virtual currencies.

2) Consider the following statements:

1. The United States is India's largest export market, followed by the United Arab Emirates (UAE) and Netherlands.
2. India's second-largest import partner after China is United States of America (USA).

Which of the above statement(s) is/are correct?

- a. 1 only
- b. 2 only
- c. Both 1 and 2
- d. Neither 1 nor 2

Answer : a

India's Export and Import

A recent data commerce department indicated that India's top-10 exports (by country) grew at a faster pace of 16.5 % during the April-June quarter, compared to the nation's overall merchandise exports.

- **Exports** - India's **overall merchandise exports grew by 5.8%** in Q1 (April-June) FY25.
- Exports to the top 10 destination countries grew faster at 16.5%.
- Nine out of the top 10 export destinations showed positive growth, with **China being the exception** (-2.8%).
- The top 10 export destinations accounted for 52% of India's total exports.
- **The United States remains India's largest export market, followed by the UAE and Netherlands.**
- **Imports** - Overall merchandise imports grew by 7.6% in Q1 FY25.
- Imports from the top 10 source countries grew faster at 12%.
- Seven out of the top 10 import sources showed growth, with Singapore, Saudi Arabia, and Switzerland being exceptions.
- The top 10 import sources account for over 62% of India's total imports.
- **Russia became India's second-largest import partner after China**, with imports growing by 19.7% to USD 18.36 billion, mainly due to crude oil purchases.
- Imports from China grew by 8.3%.
- Imports from Switzerland, mainly gold, contracted by 10.5%.

3) The India Employment Report (IER), 2024, sometimes seen in the news is published by?

- a. Institute for Human Development and Ministry of Labour and Employment.
- b. Ministry of Labour and Employment and International Labour Organization.
- c. Institute for Human Development and the International Labour Organization.
- d. Labour Welfare Fund (LWF) and Institute for Human Development.

Answer : c

India Employment Report (IER), 2024

The India Employment Report 2024 is the third in the series of regular publications by the Institute for Human Development on labour and employment issues that was recently released.

- The India Employment Report (IER) 2024, published by the Institute for Human Development and the International Labour Organization.
- It was prepared and produced under the joint auspices of the Centre for Employment Studies of the Institute for Human Development (IHD) in New Delhi and the International Labour Organization.
- **Key findings of the report** - The unemployment rate increased from 2% in 2000 and 2012 to

5.8% in 2019.

- The Unemployment rate reduced somewhat to 4.1% in 2022, although time-related underemployment was high at 7.5%.
- The labour force participation rate (LFPR) fell from 61.6% in 2000 to 49.8% in 2018 but recovered halfway to 55.2% in 2022.
- Female labour force participation rate (LFPR) increased significantly in rural India from 24.6% in 2018 to 36.6% in 2022.
- Urban areas saw a smaller increase of about 3.5% from 20.4% in 2018.
- This contrasts with male LFPR, which rose only marginally in rural areas and remained stagnant in urban areas.
- **India's overall female LFPR (23.3% in 2018) is low compared to the world average of 53.4% (2019).**
- The recent increase, especially in rural areas, represents an untapped opportunity for employment generation.

4) Consider the following statements with respect to Dyson Sphere

1. It is a hypothetical megastructure that completely encompasses a star to capture most or all of its energy output.
2. It can be detectable through their infrared emissions, as they would radiate excess heat from the star.

Which of the above statement(s) is/are **incorrect**?

- a. 1 only
- b. 2 only
- c. Both 1 and 2
- d. Neither 1 nor 2

Answer : d



Dyson Sphere

- Dyson Sphere is a **hypothetical megastructure** that completely encompasses a star to capture its energy output.
- **Freeman Dyson** is the physicist who proposed the concept of Dyson spheres in 1960.
- Search for Extra-terrestrial Intelligence is a scientific endeavour to detect advanced civilizations in the universe.
- Infrared Detection is the primary method proposed to detect Dyson spheres, as they would emit excess heat.
- **Project Hephaistos** is a recent scientific effort to search for Dyson spheres using data from multiple space telescopes.
- **It can be detectable through their infrared emissions, as they would radiate excess heat from the star.**
- Boyajian's Star is a star with unusual light fluctuations that was briefly considered as a potential Dyson sphere candidate.
- The concept of Dyson spheres raises questions about extreme technological advancement and energy utilization.

5) Consider the following statements with respect to IAS Probationers

1. A probationer who is found not to possess the basic qualities of character and ability essential in a member of the IAS should be discharged early from the service.
2. The probation period typically lasts two years, but it can be extended for a maximum of four years.
3. Union Public Service Commission accords the service to them after accommodating various quotas.

How many of the statements given above are correct?

- a. Only one
- b. Only two
- c. All Three
- d. None of the above

Answer : b

IAS Probationers

Puja Khedkar, an IAS probationer from Pune, was recently allegedly for falsifying OBC and disability certificates to gain entry into the Indian Administrative Service (IAS).

- IAS Probationers are newly recruited officers who **have not yet been confirmed in the service**.
- **Role of UPSC** - It conducts examinations and interviews for civil services.
- It performs initial scrutiny of documents submitted by candidates.
- It checks documents supporting reservation claims.
- Medical check-ups are conducted at government hospitals.
- PwBD candidates undergo assessment at AIIMS, Delhi.
- **Appointment Process** - The **Department of Personnel and Training (DOPT) accords the Service to IAS Probationers after considering various quotas**.
- DOPT has recently constituted a single-member committee to verify the candidature claims and other details of Puja Khedkar, an IAS probationer.
- **Probation Period** - It typically **lasts two years and it can be extended up to four years** if the candidate needs improvement or has been unable to clear the examinations at the training academy.
- **Disciplinary actions** - A probationer can be discharged from service on account of failure to clear the examinations at the training academy.
- They can also be discharged if the Central Government is satisfied that the probationer was ineligible for recruitment to the Service or is unsuitable for being a member of the Service.
- The discharge can also be ordered if in the opinion of the Central Government, he/she has wilfully neglected his probationary studies or duties or is found lacking in qualities of mind and character needed for the Service.