

RBI OFFICER GRADE 'B'
EXAM
HELD ON : 18.12.2011

GENERAL AWARENESS

1. Some time we see a reference of 'Least Developed country' in the economic journals/papers etc. Which among the following is one of the parameters on the basis of which a country in economic parlance, is labelled "Least Developed" ?
 - (1) Frequent changes in monetary/fiscal policies
 - (2) No change in the Government in last ten years as general elections did not take place
 - (3) Low Per Capita income of a specified level and instability in agricultural/industrial production
 - (4) Huge losses due to natural disasters resulting in displacement of people in majority
 - (5) Scarcity of trained/skilled manpower in the country
2. Which of the following statements about the Indian Economy in the last decade is **Not Correct** ?
 - (1) The economy of India is the fourth largest in the world with GDP of about 4 trillion . US \$ at Purchasing Power Parity (PPP).
 - (2) Agriculture which was a major concern for the growth of the economy is now growing at an average of 7% per annum
 - (3) A strong Balance of Payment (BOP) position in recent years has resulted in a comfortable stock of the foreign exchange reserves.
 - (4) India has emerged as a global leader in software and business process outsourcing.
 - (5) Indian economy has shown a remarkable average GDP growth of 6.8% during last ten years.
3. Who among the following is very closely associated with the day to day functioning of the Reserve Bank of India ?
 - (1) Dr. Subir Gokarn
 - (2) Mr. U. K. Sinha
 - (3) Dr. Kaushik Basu
 - (4) Mr. Narendra Jadhav
 - (5) None of these
4. Census in India was conducted recently (2011). In the eyes of the economists and policy makers, India's demographics are very much favourable to growth. Which of the following statements is **NOT** in conformity with the traditional demographic characteristics of India and its relation with growth ?
 - (1) India is a young country with low dependency ratio
 - (2) More and more Indian youth under the age of 30 are getting better health care and access to quality technical education
 - (3) The so called Middle class of India is happy as they have better housing and earning facilities
 - (4) More employment opportunities and resultant financial freedom have made young women folk to pursue single life and delay marriage
 - (5) Indian youth are now biggest consumers of luxurious goods, they spend discretionary income and enjoy the associated status.
5. Some policy makers and thinkers are of the opinion that the notorious Satyam Scandal of 2009 has proved a blessing in disguise for India, as it intensified the call in the country for —
 - (1) Stronger police force
 - (2) Faster legal proceedings and effective judiciary
 - (3) Greater Accounting transparency and Corporate Governance
 - (4) Better employer employee relationship and active participation of employees in managerial functions
 - (5) All of these
6. Frequent changes in the cost of which of the following commodities at international levels, push inflation upwards ?
 - (1) Vegetables
 - (2) Foodgrains
 - (3) Petroleum Products
 - (4) Milk
 - (5) All of these
7. Indian Parliament in the year 2005 passed Special Economic Zones Bill which gave birth to hundreds of SEZs in the country. How do these SEZs help in the growth of the Indian Economy ?
 - (1) SEZs attract significant foreign direct investment from overseas and MNCs
 - (2) SEZs give a far better price for land to the farmers and others who sell their land for the same
 - (3) Production in SEZs is done for local consumption only and is supposed to tame inflation in the country
 - (4) Banks in India are allowed to give loans to SEZs liberally as the interest rate on such loans is decided to be 5% higher than the normal interest rates
 - (5) All of these
8. In economic terms, the total market value of all final goods

- and services produced in a country in a given year is known as ____
- (1) GNI (2) GDP
(3) Inflation (4) PPP
(5) Wealth of a nation
9. Which of the following is one of the indicators of Human Development Index (HDI) ?
- (1) Life expectancy at birth
(2) Total cost of the agricultural land with a family
(3) Total area of the agricultural land with a family
(4) Availability of perennial source of water for irrigation
(5) Nature of employment, casual/permanent or semi-permanent
10. Which of the following is one of the measures of economic growth of a country?
- (1) Volume of Direct Investment made by Foreign countries
(2) Number of companies listed on the Stock Exchanges
(3) Gross Domestic product of the nation
(4) Number of Foreign nationals working in a country
(5) All of these
11. What is the contribution of Agricultural sector in total GDP of India ? About—
- (1) 10% (2) 24%
(3) 38% (4) 40%
(5) 60%
12. What is the contribution of Service Sector in total GDP of India?
- (1) 10% (2) 14%
(3) 18% (4) 26%
(5) None of these
13. In India, the National Income is measured on the basis of—
- (1) Flow of goods only
(2) Number of employed youth only
(3) Volume of tax collected per annum
(4) Earning of people working in PSUs and Government jobs
(5) All of these
14. Which one of the following a measure of Fiscal Reforms, has Government of India adopted ?
- (1) Bringing down fiscal deficit to a particular level by an Act of Law
(2) Fixing higher rate of growth
(3) Allocation of more funds to job oriented schemes
(4) Allocation of more funds to provide education to children who are 6-14 years of age
(5) None of these
15. 'Green House Gases' are responsible mainly for—
- (1) Growth of Livestock population
(2) Volume of foreign trade
(3) Quality of agro products in a country
(4) Industrial, Development of a nation
(5) Global warming
16. Which of the following in India is implemented in all the districts of the country for providing 100 days employment to those willing to do manual jobs in rural areas?
- (1) Pradhan Mantri Gram Sadak Yojana
(2) Bharat Nirman
(3) Mahatma Gandhi National Rural Employment Guarantee Act
(4) Swarn Jayanti Gram Swarajgar Yojana
(5) All of these
17. Which of the following is a Social Development programme launched by the Government of India for school children ?
- (1) Bharat Nirman
(2) ASHA
(3) Kutir Jyoti
(4) Mid Day Meal Scheme
(5) Aadhar Yojana
18. Which of the following economic concept is categorized on the basis of Current Account or Capital Account or both ?
- (1) Balance of payment
(2) Value of the foodgrain stock of a country
(3) Gross National Product (GNP)
(4) Gross National Income (GNI)
(5) Total collection of Direct Taxes in a year
19. Which of the following acts is/ was introduced for the purpose of sustainable growth ?
- (1) Water (Prevention and Control of Pollution) Act
(2) Narcotics and Psychotropic Substance Act
(3) Foreign Exchange Management Act
(4) Banking Regulation Act
(5) Prevention of Money Laundering Act
20. 'IAEA' is an organization which functions in the area of
- (1) Prevention of Money Laundering
(2) Control of Foreign Direct Investment
(3) Nuclear Energy
(4) World Trade
(5) Promoting International understanding among the nations.
21. As reported in newspapers, China has raised objection on India's presence in South China sea along with Vietnam. Both the nations are engaged in which of the following activities in the sea?
- (1) Fishing
(2) Exploring Minerals
(3) Exploring Oilfields
(4) Disposal of electronic waste
(5) Disposal of nuclear waste
22. Which of the following is the purpose of introducing 'Know Your Customer' norms by the banks ?
- (1) To bring more and more people under the banking net.
(2) Identifying people who do not pay Income Tax
(3) To ensure that the money deposited in banks has come from genuine sources
(4) To ensure whether the money deposited in the bank is of an Indian or a foreign national
(5) None of these
23. Which of the following organisations is established mainly to promote Micro, Small & Medium industrial sector in India ?
- (1) NABARD (2) SIDBI
(3) IDBI Bank (4) EXIM Bank
(5) All of these

24. As reported in newspapers, the Market Borrowings of the Union Government have gone up in 2011-12 (upto September 2011). What is the main reason for the same ?
- (1) Fixing very high target of growth
 - (2) Lower than budgeted collection of the revenue
 - (3) Lower than expected flow of foreign investment
 - (4) RBI's reluctance in giving fresh loans to the Government of India for developmental projects
 - (5) Consistent revision in the limit of the Ways and Means Advances given to the Government of India by the RBI
25. "Core Industries witness lower growth in last few months" - was the news in some major newspapers recently. This means the performance of which of the following is NOT taken into accounts for the same?
- (1) Steel
 - (2) Cement
 - (3) Coal
 - (4) Gem and Jewellery
 - (5) Crude oil
26. 'Centre brings the curtain down on DEPB scheme' - was the news recently. What is the full form of the term DEPB ?
- (1) Developmental Enterprises Promotion Board
 - (2) Duty Entitlement Pass Book
 - (3) Duty Enforcement and Promotion Board
 - (4) Development, Export and Procurement Bureau
 - (5) Deportation and Enforced Prevention Bureau
27. India recently entered into an agreement to purchase LNG from some East Asian Nations. This is the part of India's initiative in the direction of—
- (1) Look East policy
 - (2) Switch over to LNG
 - (3) Business With Most Favoured Nations only
 - (4) Convention on Supplemental Compensation (CSC)
 - (5) New Business : New Partners Scheme
28. As per recent reports the Coal Ministry of India has allocated certain coal blocks to four NTPC Thermal Power Plants in four states. Which of the following states is NOT among these four states ?
- (1) Uttar Pradesh
 - (2) Karnataka
 - (3) Orissa
 - (4) Madhya Pradesh
 - (5) Gujarat
29. The Meet of the Finance Chiefs of G-7 countries was held in September 2011 in —
- (1) London
 - (2) Tokyo
 - (3) Paris
 - (4) Marseille
 - (5) Vienna
30. Which of the following organizations has given a warning to the nations of the world that there may be increased risk to global financial stability in the world ?
- (1) World Bank
 - (2) World Trade Organisation
 - (3) Asian Development Bank
 - (4) International Monetary Fund
 - (5) United Nations Organisation
31. Which of the following is considered Non Tax Revenue of the Government of India as projected in the Union Budget ?
- (1) Income Tax
 - (2) Custom Duty
 - (3) Service Tax
 - (4) Corporate Tax
 - (5) Dividends and Profits
32. What does the letter 'M' denote in the abbreviated term 'MRTP', an act which was applicable in India till recently ?
- (1) Money
 - (2) Moral
 - (3) Minimum
 - (4) Monopolies
 - (5) Market
33. Which of the following is a popular women's Empowerment Programme in India ?
- (1) ASHA
 - (2) Swabhiman
 - (3) Mid Day Meal Scheme
 - (4) Bharat Nirman
 - (5) Self Help Group
34. We know that the Industrial sector plays an important role in the development of India. Which sector **does not** come under Industrial sector ?
- (1) Mining
 - (2) Manufacturing
 - (3) Banking
 - (4) Utilities
 - (5) Construction
35. Who among the following is one of the Deputy Governors of the RBI? .
- (1) Shri U. K. Sinha
 - (2) Shri Ranjan Mathai
 - (3) Dr. Subir Gokarn
 - (4) Dr. M. S. Ahluwalia
 - (5) None of these
36. What does the term 'AAY' denote which is the short form of a Social Scheme launched by the Government of India?
- (1) Antodaya Awas Yojana
 - (2) Asian Awas Yojana
 - (3) Antodaya Anna Yojana
 - (4) Area Antodaya Yojana
 - (5) None of these
37. Which of the following organizations of women in India will be arisen out of the confluence of three movements - labour movement, cooperative movement and women's movement based on Gandhian Philosophy ?
- (1) TISCO
 - (2) SHG
 - (3) AMUL
 - (4) SEWA
 - (5) Gramin Bank
38. The Second Green Revolution being planned in India will be launched basically in Eastern/ North Eastern states and will be based on production of—
- (1) Sugarcane
 - (2) Jute
 - (3) Bamboo
 - (4) Vegetables
 - (5) Paddy
39. Which of the following factors has now put a check on Migration of Agricultural Labourers from one place to another in India?
- (1) Lack of irrigation facilities
 - (2) Low productivity of land
 - (3) Single crop cultivation

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- (4) Higher wages and availability of employment
(5) Launch of MGNREGA and availability of employment opportunities locally
40. Which of the following Acts helps a bank in its day to day activities?
(1) Competition Act
(2) Negotiable Instruments Act
(3) Hindu Marriage Act
(4) Hindu Succession Act
(5) NRI Act
41. Lack of access to financial services is technically known as—
(1) financial instability
(2) financial inclusion
(3) financial stability
(4) financial exclusion
(5) poverty
42. Which of the following is NOT one of the major functions of the National Bank for Agricultural and Rural Development (NABARD)?
(1) Acting as a regulator for co-operative banks and RRBs
(2) Extending assistance to the government and others in matters relating to rural development
(3) Providing refinance to lending institution in rural areas
(4) Acting as a coordinator in the operations of rural credit institutions
(5) Review of monetary and credit policy
43. As we all know Banks in India are required to maintain a portion of their demand and time liabilities with the Reserve Bank of India. This portion is called—
(1) Statutory Liquidity Ratio
(2) Cash Reserve Ratio
(3) Bank Deposit
(4) Reverse Repo
(5) Government Securities
44. Banks in their daily business face various kinds of risks. Which of the following is one such major risk?
(1) Customer risk
(2) Reputation
(3) Goodwill risk
(4) Protection risk
(5) Operational risk
45. Which of the following schemes was launched by the RBI in 2004 under which Government of India dated Securities/Treasury Bills could be issued to absorb surplus/durable liquidity?
(1) RTGS
(2) External Commercial Borrowing
(3) Market Stabilisation Scheme
(4) High value clearing scheme
(5) Pre-paid payment Instrument facility
46. How much amount (in ^ crores) was allocated for raising credit to the farmers in the Union Budget 2011-12?
(1) 1 475000 crores
(2) 1 575000 crores
(3) 1 675000 crores
(4) 1 775000 crores
(5) None of these
47. What does the letter 'M' denote in the name 'MFI' as used in financial sector?
(1) Mini
(2) Monetary
(3) Micro
(4) Mega
(5) Multiple
48. The Government of India has created a women's Self Help Group Development Fund so that it can reduce their interest burden. What is the size of the fund?
(1) 1 100 crores
(2) 1 200 crores
(3) 1 250 crores
(4) 1- 400 crores
(5) 1 500 crores
49. Which of the following is NOT a programme launched by the Government of India?
(1) Sarva Shiksha Abhiyan
(2) Rastriya Krishi Vikas Yojana
(3) Accelerated Irrigation Benefit Programme
(4) National Rural Livelihood Mission
(5) Jeevan Anand Yojana
50. Which of the following schemes is launched to provide prenatal and postnatal care to mother and child?
(1) National Mission for Protein Supplements
(2) Initiative on Vegetable Clusters
(3) Promotion of Nutri Cereals
(4) Jan Mitra Yojana
(5) Janani Suraksha Yojana
51. Which of the following statements is TRUE about International Monetary Fund (IMF)?
(1) IMF provide Ways and Means Funds to member countries
(2) IMF is an agency of the World Bank and is situated in Prague
(3) IMF makes all the rules and regulations in relation to the World Trade between the nations
(4) On becoming member of the IMF, countries get finance as temporary Balance of payment needs
(5) IMF is an organization floated by the members of NATO and caters to the need of those countries only
52. The bank rate is
(1) free to fluctuate according to the forces of demand and supply
(2) set by the R. B. I.
(3) set by the R. B. I. as directed by the Union Ministry of Finance
(4) set by R. B. I. as advised by the Indian Banks Association
(5) set by Government of India on the recommendation of the Planning Commission
53. Which of the following terms is used in the field of Banking and Finance?
(1) Special Drawing Rights
(2) Affirmative Defence
(3) Civil Procedure
(4) Informed Consent
(5) Question of Fact
54. Which of the following is one of the Millennium Development Goals fixed by the United Nations Organisation (UNO)?

- (1) Develop a global partnership for development
 - (2) Develop new varieties of food grains which can ensure bumper crops
 - (3) To ensure that population does not increase in Least Developed countries at an alarming rate
 - (4) Develop measures to avert deadly Hurricanes/Tsunamis etc. in an effective way
 - (5) Ensure that a Global Economy is developed where all nations can participate according to their strengths
55. Which of the following countries recently got a new bailout package with the help of the Private Sector?
 - (1) Germany (2) France
 - (3) USA (4) Greece
 - (5) Russia
 56. By which of the following months Goods and Services Tax (GST) is to be implemented in India ?
 - (1) April 2015 (2) April 2014
 - (3) April 2013 (4) April 2012
 - (5) June 2012
 57. India recently completed negotiations with 16 countries for entering into a 'TIEA'. TIEA denotes which of the following ?
 - (1) Tax India Exchange Account
 - (2) Tax Information Exchange Agreement
 - (3) Total Information Exchange Accord
 - (4) Terminal Issue and Exchange Agreement
 - (5) Tax Issues and Export Agreements
 58. Famous Sardar Sarovar Dam is built across which of the following rivers ?
 - (1) Ganga (2) Tapi
 - (3) Krishna (4) Narmada
 - (5) Satlaj
 59. Which of the following is NOT a Credit Rating Agency ?
 - (1) Credit Analysis and Research Ltd. (CARE)
 - (2) Lintas India Pvt. Ltd.
 - (3) Moody's Investors Service
 - (4) Standard and Poors
 - (5) Fitch Ratings
 60. Who among the following is the President (Chief) of the World Bank at present ?
 - (1) Peter Thomson
 - (2) Goran Hadzic
 - (3) Robert B Zoellick
 - (4) Alan Greenspan
 - (5) Z. Zang
 61. Which of the following issues was/is an issue in World Trade Organisation on which India and few other countries were having all together different views than developed countries ?
 - (1) Subsidies and Government procurement policy
 - (2) GM varieties of certain crops
 - (3) Making Yuan as major trade currency
 - (4) Special treatment to NATO countries
 - (5) All of these
 62. Who among the following is the Head of the National Manufacturing Competitiveness Council, reconstituted recently ?
 - (1) Shri Isher Ahluwalia
 - (2) Dr. Kaushik Basu
 - (3) Shri V. Krishnamurthy
 - (4) Shri G. M. Rao
 - (5) None of these
 63. Which of the following nations is a member of G-8 ?
 - (1) New Zealand
 - (2) Libya (3) China,
 - (4) South Sudan
 - (5) Canada
 64. Dr. Manmohan Singh recently addressed UN General Assembly. Which of the following was the major issue which he emphasized in his speech ?
 - (1) Usefulness of multilateral lending agencies like IMF and World Bank in the present context
 - (2) WTO's efforts to introduce more and more GM Crops in the market
 - (3) Democratic Rights in Gulf Countries
 - (4) Mechanism to control oil prices in the world
 - (5) Need of strong Indo-China relations
 65. Which of the following is called 'Robinhood Tax' and was in news during recent Summit of G-20 nations ?
 - (1) Excise Duty
 - (2) VAT
 - (3) Goods and Services Tax
 - (4) Tobin Tax
 - (5) None of these
 66. The Approach Paper of 12th Five Year Plan got approval of the Union Cabinet recently. Which of the following is added for the first time in approach papers ?
 - (1) Growth Rate and mechanism to achieve it
 - (2) Corruption, Transparency and Governance
 - (3) Strengthening of Agriculture sector
 - (4) Periodical Review of Monetary policy by the Government and not by RBI
 - (5) All of these
 67. A huge reserve of gas was explored recently in Northern Rashidpur Gas Fields of —
 - (1) Bhutan
 - (2) Bangladesh
 - (3) Sri Lanka
 - (4) Pakistan
 - (5) Afghanistan
 68. Which of the following agencies recently conducted a Pollution Survey of various cities across the world and found out that cities in India, Iran, Pakistan and Mongolia are the most polluted cities in the world ?
 - (1) World Bank
 - (2) International Monetary Fund
 - (3) Asian Development Bank
 - (4) World Trade Organisation
 - (5) World Health Organisation
 69. The Central Banks of five developed countries recently came together and decided to provide unlimited dollar loans to banks in their areas. What was the purpose of the same ?
 - (1) To prevent China from becoming a bigger lender than the World Bank
 - (2) Ease growing tensions in the Euro zone's financial sector
 - (3) To reinstate USA's Credit rating at AAA level from the downgraded AA+ level
 - (4) To create an emergency pool of dollars to provide instant help to any country in case of need
 - (5) None of these
 70. Which of the following is a payment and settlement system used by the banks in India ?
 - (1) Liquidity Adjustment Facility

- (2) Real Time Gross Settlement
(3) Forward Rate Agreements
(4) Central Depository Service
(5) Negotiated Dealing System
71. 'Federal Reserve' is the Central Bank of which of the following countries ?
(1) Russia (2) Britain
(3) Canada (4) Australia
(5) USA
72. The Y. H. Malegam Committee which submitted its report a few months back was set up to report on further improvement of functioning of—
(1) Micro Finance Institutions
(2) Stock Exchanges in India
(3) Cooperative Banks
(4) Regional Rural Banks
(5) Foreign Banks having offices in India
73. The Comptroller and Auditor General (CAG) of India recently got appointed as External Auditor of which of the following organizations/agencies ?
(1) World Bank
(2) Bank of America
(3) UNESCO
(4) IAEA and WIPO
(5) International Monetary Fund (IMF)
74. 'Special Drawing Rights' are the rights of countries provided by—
(1) World Bank (2) IMF
(3) ADB
(4) Federal Reserves
(5) None of these
75. Indian citizens are allowed to invest overseas freely except in—
(1) Sri Lanka (2) UK
(3) Bangladesh (4) Nepal
(5) Pakistan
76. Who among the following represented India in first South Asia Forum Meeting held in September 2011 ?
(1) Dr. Manmohan Singh
(2) Shri Ranjan Mathai
(3) Dr. Mahendra Lama
(4) (1) and (2)
(5) (2) and (3)
77. Which of the following schemes is launched by the Government of India to make Indian cities free from hutments and slums ?
(1) Indira Awas Yojana
(2) Rajiv Awas Yojana
(3) Rashtriya Gram Swaraj Yojana
(4) Central Rural Sanitation Programme
(5) None of these
78. Which of the following is the largest producer of chemical fertilizers in the world ?
(1) India (2) USA
(3) Mexico (4) Russia
(5) China
79. Which of the following is the abbreviated name of the programme launched by the Government of India for developing desert areas ?
(1) DRDA (2) CAPART
(3) DDP (4) IRDP
(5) DWCRA
80. Who among the following are the two economists who got Nobel Prize in 2011 for their contribution in Economics ?
(1) Thomas J. Sargent and Christopher A. Sims
(2) Peter A. Diamond and Thomas J. Sargent
(3) Christopher A. Sims and Dale T. Mortensen
(4) Oliver O. Williamson and Amartya Sen
(5) None of these