



UPSC CURRENT AFFAIRS MCQs 11-09-2023

Ques:1

With reference to Global Biofuels Alliance, consider the following statements

- 1.This initiative aims to accelerate the transition to sustainable biofuels and reduce the world's dependency on traditional fossil fuels.
- 2.India sees this alliance as a means to advance energy transitions in developing countries and promote a circular economy.

Which of the above statements is/are correct?

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

Solution: (c)

India is proposing the creation of a Global Biofuels Alliance, which is likely to be launched during the G20 summit. This initiative aims to accelerate the transition to sustainable biofuels and reduce the world's dependency on traditional fossil fuels. India sees this alliance as a means to advance energy transitions in developing countries and promote a circular economy.

Ques:2

With reference to multilateral development banks' (MDBs'), consider the following statements

- 1.MDBs are financial institutions that provide loans, grants and technical assistance to developing countries for their economic and social development.
- 2.MDBs include the World Bank Group but not the Asian Development Bank.

Which of the above statements is/are correct?

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

Solution: (a)

Multilateral development banks (MDBs) are financial institutions that provide loans, grants and technical assistance to developing countries for their economic and social development. MDBs include the World Bank Group, the Asian Development Bank, the African Development Bank and the Inter-American Development Bank, etc. MDBs have been



instrumental in supporting the development of both low-income and middle-income countries (LICs and MICs) by addressing issues such as poverty reduction, infrastructure development, human capital formation, etc.

Ques:3

With reference to Financial Stability Board's (FSB's), consider the following statements

- 1.It is a global organization that came into being after the G20 Summit in London in April 2009 so as to regulate the global financial framework.
- 2.It is headquartered in Basel, Switzerland.
- 3.The Financial Stability Board publishes the list of Global Systemically Important Banks (G-SIBs) by consulting the Basel Committee on Banking Supervision.

How many of the above statements is/are correct?

- a) Only one
- b) Only two
- c) All three
- d) None

Solution: (c)

Financial Stability Board is a global organization that came into being after the G20 Summit in London in April 2009 so as to regulate the global financial framework. It is headquartered in Basel, Switzerland. The Financial Stability Board publishes the list of Global Systemically Important Banks (G-SIBs) by consulting the Basel Committee on Banking Supervision.

Ques:4

Agricultural Market Information System (AMIS), a collaborative food information initiative has been launched by?

- a) ASEAN
- b) G20
- c) BIMSTEC
- d) QUAD

Solution: (b)

In 2011, the G20 Ministers of Agriculture while recognizing the importance of timely, accurate and transparent information in addressing food price volatility launched the Agricultural Market Information System (AMIS), a collaborative food information initiative. AMIS builds on and complements existing systems and improves global food market information. AMIS is a platform through which countries, international organizations and the private sector can work together to strengthen synergies and collaboration in order to improve data reliability, timeliness and frequency.



Ques:5

With reference to Earth Observations Global Agricultural Monitoring (GEOGLAM), consider the following statements

- 1.GEOGLAM is a Group on Earth Observations (GEO) Flagship Initiative.
- 2.The purpose of it is to increase market transparency and improve food security by producing and disseminating relevant, timely, and actionable information on agricultural conditions.

Which of the above statements is/are correct?

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

Solution: (c)

GEOGLAM is a Group on Earth Observations (GEO) Flagship Initiative. The GEOGLAM policy mandate initially came from the Group of Twenty (G20) Agriculture Ministers during the French G20 Presidency in 2011. The mandate has expanded parallel to the G20 mandate to include food security concerns and now works to support early warning for international agency response to emerging food emergencies.

The purpose of Group on Earth Observations Global Agricultural Monitoring Initiative (GEOGLAM) is to increase market transparency and improve food security by producing and disseminating relevant, timely, and actionable information on agricultural conditions and outlooks of production at national, regional, and global scales.