



UPSC CURRENT AFFAIRS MCQS 07-02-2024

Q1:

Consider the following statements regarding Annual Survey of Industries (ASI):

1. Industries showed higher GVA growth in 2020-21 than in 2021-22 on a year-on-year basis.
2. Metals, Petroleum and Pharmaceuticals were the sectors driving growth.
3. Both the financial years 2020-21 and 2021-22 saw a decline in Y-o-Y fall in employment.

How many of the statements given above are correct?

A: Only one

B: Only two

C: All three

D: None

Answer: (a)

Explanation:

In the fiscal year 2020-21, Gross Value Added (GVA) grew by 8.8% in current prices, followed by a substantial 26.6% increase in 2021-22. **Hence statement 1 is incorrect.**

Industries such as Basic Metal, Petroleum Products, Pharmaceuticals, Motor Vehicles, Food Products, and Chemicals collectively contributed 56% to the total GVA, with notable growth in GVA and output. **Hence statement 2 is correct.**

While there was a marginal fall in employment in 2020-21, the subsequent year saw a robust 7.0% year-on-year growth, surpassing pre-pandemic levels by over 9.35 lakh. This reflects resilience and recovery in the labour market amidst challenging economic conditions. **Hence statement 3 is incorrect.**

Hence option (a) is correct.



Q2:

Consider the following pairs:

Terms	Meaning
Repo Rate	Central bank's rate charged to commercial banks for loans.
Statutory Liquidity Ratio (SLR)	Mandated percentage of bank deposits held in liquid assets.
Marginal Standing Facility (MSF) Rate	Overnight borrowing rate for scheduled commercial banks from RBI.
Bank Rate	Central bank lending rate to commercial banks, influencing economy.

How many of the given pairs above are correct?

A: Only one pair

B: Only two pairs

C: Only three pairs

D: All four pairs

Answer: (b)

Explanation:

The Repo Rate represents the interest rate at which the central bank extends loans to commercial banks, essentially influencing the cost of borrowing for these banks.

On the other hand, the Statutory Liquidity Ratio (SLR) dictates the proportion of bank deposits that must be maintained in liquid assets, ensuring banks have a sufficient buffer of highly liquid assets to cover potential withdrawals.

Meanwhile, the Marginal Standing Facility (MSF) Rate serves as the overnight borrowing rate for scheduled commercial banks from the central bank, providing them with a source of emergency liquidity.

Lastly, the Bank Rate reflects the rate at which the central bank lends to commercial banks, exerting a significant influence on the broader economy.



Q3:

Consider the following statements about Global Reporting Initiative Biodiversity Standard:

- 1. It is developed by Global Sustainability Standards Board (GSSB) with other stakeholders.**
- 2. It is to be implemented from April 1, 2024.**

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

Answer: (a)

Explanation:

The Global Reporting Initiative (GRI) has launched the GRI Biodiversity Standard, an updated transparency measure aimed at tackling biodiversity loss globally. This standard was developed in collaboration with the Global Sustainability Standards Board (GSSB), comprising consultants from diverse representative organizations. **Hence statement 1 is correct.**

Titled GRI 101: Biodiversity 2024, the document is set to be formally implemented for reporting starting January 1, 2026. Before its official rollout, a two-year pilot phase involving early adopters is scheduled. **Hence statement 2 is incorrect.**

Hence option (a) is correct.

Q4:

Pterosaur, recently seen in news is a:

- A:** A newly found lizard species
B: A Jurassic age reptile
C: A Triassic age dinosaur
D: A marine mammal of Pleistocene age



Answer: (b)

Explanation:

The pterosaur, originating from the Middle Jurassic period approximately 168-166 million years ago, inhabited environments marked by a sub-tropical climate, characterized by beaches and lagoons—ideal conditions for these creatures. Named after the Scottish Gaelic word "cheò," meaning mist, a nod to the Isle of Skye's Gaelic moniker "Eilean a' Cheò" or Isle of Mist, where its fossils were unearthed. Despite incomplete remains consisting of wings, shoulders, legs, and backbone, the find is significant due to the scarcity of fossils from this era. The Isle of Skye, located off Scotland's west coast, serves as the site of this remarkable discovery.

Hence option (b) is correct.

Q5:

Consider the following counties:

Central African Republic

Niger

Chad

South Sudan

Gabon

Republic of the Congo

How many of the above countries share their boundaries with Cameroon?

A: Only three

B: Only four

C: Only five

D: All six

Answer: (b)

Explanation:

Cameroon, with Yaounde as its capital, has ratified the Nagoya Protocol for fair sharing of genetic resource benefits. It is bordered by Nigeria to the west and



north, the Central African Republic to the east, Chad to the northeast, and Equatorial Guinea, Gabon, and the Republic of the Congo to the south. Additionally, it is bounded by the Atlantic Ocean to the southwest. The Sanaga River, its largest, winds through the country, while the Kadei River adds to its charm. These features underscore Cameroon's natural diversity.

Hence option (b) is correct.