

PRESTORMINGTM 2021
TEST-23 - ECONOMICS

55. With respect to the Agricultural Produce Market Committee (APMC), which one of the following statements is correct?

- (a) It is a marketing committee that operates under the Ministry of Agriculture, Government of India.
- (b) It is appointed by the government to prevent farmers from the exploitation of middlemen
- (c) By recent amendments to the agricultural laws in India, the farmers cannot sell their agricultural produce at the market yards of APMC
- (d) The APMC is totally different in structure so it cannot be linked with the Electronic National Agricultural Market (e-NAM)

56. Consider the following phenomena.

“Some Countries are deliberately devaluing their currency against the dollar. The practice would mean that the country is artificially lowering the value of its currency to gain an unfair advantage over others”.

The above action rightly indicates which one of the following phenomena?

- (a) Currency depreciation
- (b) Currency manipulation
- (c) Countervailing Duty
- (d) Quantitative Easing process

57. Consider the following statements regarding the Regional Rural Banks (RRBs) in India.

- 1. The RRBs have been created with a view of serving primarily the rural areas of India with basic banking and financial services.
- 2. The RRBs are required to provide 75% of their total credit as priority sector lending.
- 3. The RRBs cannot access the liquidity adjustment facility (LAF), marginal standing facility (MSF) and call or notice money market.

Which of the statements given above is/are correct?

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

58. Consider the following statements regarding the Minimum Support Prices (MSP).

- 1. The MSP is fixed twice a year on the recommendations of the Commission for Agricultural Costs and Prices (CACP).
- 2. The MSP is an assurance by the government to the farmers that it will buy at MSP if market prices go below MSP.
- 3. The procurement price will be higher than or equal to that of the MSP.
- 4. The procurement price and the MSP will be declared for both food grains and Non-Food grains.

Which of the statements given above are correct?

- (a) 1, 2 and 3 only
- (b) 1, 2 and 4 only
- (c) 1, 3 and 4 only
- (d) 2, 3 and 4 only

59. Consider the following statements:

- 1. Biomagnification is the process by which toxic chemicals enter the food web through the primary producers
- 2. Bioaccumulation is the increased concentration of toxic chemicals while moving above the food chain
- 3. Bioremediation involves living organisms like bacteria and virus to remove toxins from the environment

Select the correct answer using the code given below:

- (a) 1, 2, and 3
- (b) 1 and 2 only
- (c) 3 only
- (d) None of the above

60. Consider the following statements regarding the Farmer Producer Organizations.

- 1. The Small Farmers' Agribusiness Consortium (SFAC) was mandated to support the State Governments in the formation of Farmer Producer Organizations (FPOs).
- 2. The role of FPO is to act as an aggregator for member farmers including from inputs to output which will enhance the economy of scale and bargaining power of member farmers.
- 3. It also aims to provide technological support and vocational training to the farmers.

Which of the statements given above is/are correct?

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

61. Consider the following statements.

- 1. Gender budgeting is not an accounting exercise but an ongoing process of keeping a gender perspective in policy/ program formulation, its implementation and review.
- 2. The outcome budget is a progress card on what various departments have done with the amount assigned in the previous annual budget.
- 3. Under the Fiscal Responsibility and Budget Management Act (FRBM Act) of 2003, all the states of India are mandated to present the Gender Budget and Outcome Budget in their respective states.

Which of the statements given above is/are correct?

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