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1. Which of the following is/are the members of the Organization of the Petroleum Exporting Countries plus (OPEC+) initiative ?

1. Azerbaijan
2. Sudan
3. Russia
4. China

Select the correct answer using the codes given below

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

Answer: B

Explanation

- The **Organization of the Petroleum Exporting Countries (OPEC)** is a permanent, **intergovernmental organization**, created at the **Baghdad Conference** in 1960, by Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela.
- In accordance with its Statute, the mission of the Organization of the Petroleum Exporting Countries (OPEC) is **to coordinate and unify the petroleum policies of its Member Countries** and **ensure the stabilization of oil markets** in order to secure an efficient, economic and regular supply of petroleum to consumers, a **steady income to producers** and a fair return on capital for those investing in the petroleum industry
- It aims to **manage the supply of oil** in an effort to set the price of oil in the world market, in order to **avoid fluctuations that might affect the economies** of both producing and purchasing countries.
- OPEC membership is open to any country that is a substantial exporter of oil and which shares the ideals of the organization.

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- As of 2019, **OPEC has a total of 14 Member Countries** viz. Iran, Iraq, Kuwait, United Arab Emirates (UAE), **Saudi Arabia**, Algeria, Libya, **Nigeria**, Gabon, Equatorial Guinea, Republic of Congo, Angola, Ecuador and Venezuela are members of OPEC.
- The **non-OPEC countries** which export crude oil are termed as **OPEC plus countries**. OPEC plus countries include Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan and Sudan.

Why in the news?

- Russia expects to support an increase in oil production by the group, known as OPEC+, of another 500,000 barrels per day (bpd) from February.

<https://www.thehindu.com/business/Industry/russia-backs-increase-in-oil-output-by-opec-from-feb/article33419733.ece>

2. Consider the following statements regarding Atal Bhujal Yojana

1. It aims for sustainable management of ground water with community participation.
2. The funding pattern is 60:40 between the Government of India and the World Bank.

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

- Atal Bhujal Yojana (ABHY) envisages active participation of the communities in various activities such as formation of 'Water User Associations', monitoring and disseminating ground water data, water budgeting, preparation & implementation of Grampanchayat wise water security plans and IEC activities related to sustainable ground water management. Thus, it is for sustainable management of ground water with community participation.

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- The funding pattern is 50:50 between the Government of India and the World Bank. The scheme will be implemented and looked over by the Ministry of Water Resources, River Development and Ganga Rejuvenation.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1683785>

3. SahiFasal campaign recently seen in news is related to which of the following?

- a) Campaign to eliminate TB by the year 2025 against the global target of 2030
- b) Campaign aimed at reducing child mortality due to pneumonia
- c) Campaign aimed at bringing beneficiaries of PMAY (urban) into the fold of other central schemes
- d) Campaign to nudge farmers in the water stressed areas to grow crops which are not water intensive.

Answer: D

Explanation:

- SahiFasal' campaign was launched by **National Water Mission** on 14.11.2019 to **nudge farmers in the water stressed areas to grow crops which are not water intensive**, but use water very efficiently; and are economically remunerative; are healthy and nutritious; suited to the agro-climatic-hydro characteristics of the area; and are environmentally friendly.
- Creating awareness among farmers on appropriate crops, micro-irrigation, soil moisture conservation etc; weaning them away from water intensive crops like paddy, sugarcane etc. to crops like corn, maize etc which require less water; assisting policy makers to frame policies that make effective pricing of inputs (water and electricity); improve procurement and market for these alternate crops; create appropriate storage them etc ultimately leading to increase in the income of farmers are the **key elements** of "SahiFasal".
- Under SahiFasal, series of **workshops** are being organized in the water stressed areas of the country.

Option A refers to the Harega Desh Jeetega Campaign.

Option B refers to SAANS Campaign.

Option C refers to the Angikaar Campaign.

<https://pib.gov.in/PressReleasePage.aspx?PRID=1683785>

4. With reference to India's gold imports, consider the following statements.

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1. Importing huge amounts of gold might lead to depreciation of Indian Rupee
2. Gold Monetization Scheme and Sovereign Gold Bond scheme helps to reduce the Current Account Deficit.
3. Gold Bond Scheme offers zero coupon bonds to the investors.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. 1 and 2 only
- D. 2 and 3 only

Answer: C

Explanation:

● India is one of the world's largest gold importers. Import of gold increases the country's Current Account Deficit (CAD). Importing huge amounts of gold using foreign exchange reserves also depreciates the value of the rupee. This in turn makes key imports like crude oil more costly.

Hence, statement 1 is correct.

● Investment in gold does not add much value to the productive capacity of the economy. They are either stored in bank lockers or get exchanged for making jewellery.

● The government introduced the Gold Monetization Scheme and Sovereign Gold Bond scheme to **reduce imports of gold** and to increase productive use of gold. Gold imports are the second biggest commodity imports into India after oil. As such, reduction in gold imports will positively affect the larger economy by reducing the Current Account Deficit (CAD). **Hence, statement 2 is correct.**

● **Gold Monetization Scheme** to bring out the gold lying idle in homes into the Indian Economy which would turn gold into a productive asset. Through this scheme, people can deposit their gold and can earn interest on it.

● **Sovereign Gold Bond scheme** to reduce the demand for physical gold which offers the same benefits as of physical gold. The value of gold bonds increases with the market rate of gold.

● **Gold Bond Scheme does not offer Zero coupon bonds** as the Bonds bear interest at the rate of 2.50 per cent (fixed rate) per annum on the amount of initial investment. Interest will be credited semi-annually to the bank account of the investor and the last interest will be payable on maturity along with the principal. **Hence statement 3 is incorrect.**

5. As a part of Mission Sagar-III, India's Humanitarian Assistance and Disaster Relief (HADR) assistance to Friendly Foreign Countries during the ongoing pandemic, Indian Naval Ship Kiltan, carrying humanitarian assistance, arrived at Nha Rong Port of which country?

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- a) Maldives
- b) Mauritius
- c) Vietnam
- d) Laos

Answer: C

Explanation:

- **Mission Sagar-III** is being undertaken in accordance with Prime Minister Narendra Modi's vision of **SAGAR (Security And Growth for All in the Region)**.
- It reiterates India's position as a dependable partner, and the Indian Navy as the **Preferred Security Partners** And First Responder.
- The Mission also highlights the importance accorded to ASEAN countries and further strengthens the existing bonds.
- **Indian Naval Ship Kiltan**, carrying humanitarian assistance, arrived at **Vietnam's Nha Rong Port, Ho Chi Minh City** recently to deliver 15 tonnes of relief material for flood-affected people.
- The assistance is as a part of Mission Sagar-III, India's Humanitarian Assistance and Disaster Relief (HADR) assistance to Friendly Foreign Countries during the ongoing pandemic.
- The ship will deliver **15 Tons of HADR Stores for the flood-affected people** of Central Vietnam, which will be handed over to Vietnam's Central Steering Committee for National Disaster Prevention and Control.
- This assistance is reflective of the deep people-to-people connection between the two friendly countries.

<http://newsonair.com/News?title=Indian-humanitarian-assistance-ship-arrives-at-Vietnam%26%2339%3bs-Nha-Rong-Port&id=406706>