

# OFFICERS IAS ACADEMY

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Daily MCQs: 02-07-2024

**1. Which of the following countries is/are not members of G7?**

1. Japan
2. Russia
3. U.S
4. Canada
5. India

**Select the correct answer using the given code below.**

- A) 1,3 and 4 only
- B) 2 and 5 only
- C) 1,2 and 3 only
- D) 1, 2, and 5 only

**2. Consider the following statements about the International Energy Agency**

- 1) It is an autonomous international organization within the United Nations system.
- 2) India is a full member of the IEA.

**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

**3. The International Organization for Migration (IOM) is**

- A) A specialized agency of the United Nations
- B) An intergovernmental organization, but not part of the UN system
- C) A non-governmental organization (NGO)
- D) A regional organization focusing on migration in Asia

**4. Consider the following statements about the Interest Equalisation Scheme**

- 1) The primary objective of the Interest Equalisation Scheme (IES) is to promote Foreign Direct Investment in labor intensive industries.
- 2) The scheme is implemented by the Reserve Bank of India (RBI).

**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

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5. 'Net metering' is sometimes seen in the news in the context of promoting the

- A) production and use of solar energy by the households/consumers
- B) use of piped natural gas in the kitchens of households
- C) installation of CNG kits in motor-cars
- D) installation of water meters in urban households

**Solutions:**

**1. Answer: B**

**Explanation**

- The Group of Seven (G7) is an **informal group of seven of the world's most industrialized and developed economies.**
- Their political leaders come together annually to discuss important global economic, political, social and security issues.
- The G7 draws its roots from a meeting between the current G7 members, excluding Canada, that took place in 1975.

**Members**

- The G7 member countries are the **United States, Britain, France, Japan, Germany, Italy, and Canada.**
- Unlike the United Nations or NATO, the G7 is **not a formal institution with a charter and a secretariat.**
- The **presidency**, which **rotates annually among member states**, is responsible for setting the agenda of each year's summit.
- The **European Union** is a "**non-enumerated**" member and **does not assume the rotating G7 presidency.**
- **Russia** belonged to the forum from 1998 through 2014, when the bloc was known as the **G8**, but was **suspended** following its annexation of Crimea.

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2. Answer: D

### Explanation

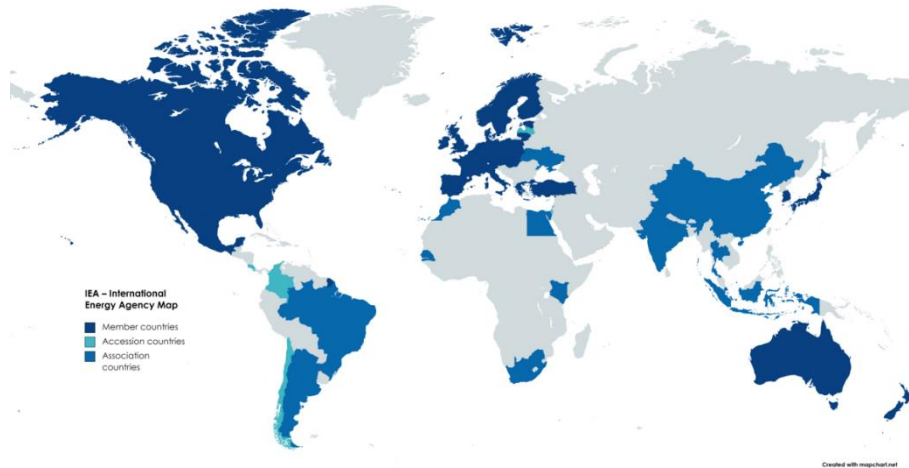
- **Statement 1 is incorrect:** The International Energy Agency is an **autonomous intergovernmental organization** established by the member countries of the **Organisation for Economic Co-operation and Development (OECD)** in 1974.
  - *OECD is a group of 38 member countries that discuss and develop economic and social policy.*
  - *OECD members are typically democratic countries that support free-market economies. India is not a member of OECD.*

The IEA was created in response to the 1973-1974 oil crisis when an oil embargo by major producers pushed prices to historic levels, and exposed the vulnerability of industrialised countries to dependency on oil imports.

- The IEA works to **ensure reliable, affordable and clean energy** for its member countries and beyond.
- Its main areas of focus are energy security, economic development, environmental awareness and engagement worldwide.
- The IEA is made up of **31 member countries**.

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- Before becoming a member country of the IEA, a candidate country must meet several criteria.
  - For eg: It must have **crude oil or product reserves equivalent to 90 days** of the previous year's net imports.
  - It must have in place a **demand restraint program** to reduce national oil consumption by up to 10 per cent.
  - Legislation and measures to ensure that all oil companies under its jurisdiction report information upon request.
- **Statement 2 is incorrect: India** became an **Associate Member** in 2017.
- IEA is headquartered in **Paris, France**.

3. Answer: B

### Explanation

- Established in **1951**, International Organization for Migration (IOM) is the **leading inter-governmental organization in the field of migration**.
- IOM works to ensure the orderly and humane management of migration, to promote international cooperation on migration issues, to assist in the search for practical solutions to the challenges of migration and to provide humanitarian assistance to migrants in need, including refugees and internally displaced people.
- In 2016, **IOM entered into an agreement with the United Nations, becoming a related organization**. (not part of the UN system). Hence **option B is correct**.
- IOM serves as **coordinator of the United Nations network on migration**, established by the Secretary-General in 2018.
- According to IOM's latest strategic plan, the organization's **three main objectives** for 2024-2028 are: to save lives and protect people on the move, drive solutions to displacement and facilitate pathways for regular migration.

4. Answer: B

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### Explanation

- The **Ministry of Commerce and Industry** has **extended the Interest Equalisation Scheme** for pre- and post-shipment rupee export credit for Micro, Small and Medium-scale (MSME) exporters till August 31.
- Through the scheme, banks provide **loans to exporters at reduced interest rates**, and the lenders are thereafter compensated by the government. Hence **statement 1 is incorrect**.
- The scheme was launched nearly a decade ago to reduce stress among exporters, particularly in labour-intensive industries and MSMEs.
- The scheme is implemented by RBI through various Public and non-Public Sector banks who provide pre and post shipment credit to the exporters. The Scheme is jointly monitored by DGFT and RBI through a consultative mechanism. Hence **statement 2 is correct**.

5. Answer: A

### Explanation:

#### What is Net Metering?

- Net metering (also known as net energy metering or NEM) is a solar incentive that allows you to store energy in the electric grid. When your solar panels produce more electricity than you need, that energy is sent to the grid in exchange for credits. Then, at night or other times when your solar panels are under-producing, you pull energy from the grid and use these credits to offset the costs of that energy.

#### Advantages of Net Metering:

- The net metering policy makes solar energy more attractive and affordable for users. It not only brings down the energy cost drastically, but also helps create small power generation units in almost every nook and corner of the country.
- Another most important advantage of Net Metering is that it helps trim peak load demand during the day and reduces load shedding. Further it helps State DISCOMS reduce their T&C wheeling losses.
- As solar energy systems are connected to the state's distribution system, the demand for electricity generated by traditional methods will reduce – thus preserving the environment.