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Daily MCQs: 24-07-2024

1. With reference to the Competition Commission of India (CCI), consider the following statements.

1. It is a statutory body.
2. Its objective is to prevent practices having adverse effects on competition.
3. It is responsible for the implementation of Monopolies and Restrictive Trade Practices Act.

Which of the statements given above is/are correct?

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

2. Which among the following is/are the criteria to declare a language as classical language?

- 1) The language must have a high antiquity of its early texts over a period of 1500–2000 years.
- 2) The literary tradition can either be original or borrowed from another speech community.

Select the correct answer using the codes given below

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

3. Consider the following statements with respect to UNAIDS.

1. It is leading the global effort to end AIDS as a public health threat by 2030 as part of the Sustainable Development Goals.
2. It is the only United Nations entity with civil society represented on its governing body.

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

4. Consider the following statements about the “core inflation”.

1. It measures the price movements of eight core industries which comprise 40.27 per cent of the Index of Industrial Production (IIP).
2. The flexible inflation targeting (FIT) framework of the RBI targets to contain CPI core inflation within 4 percent with a band of (+/-) 2 percent.

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. Which of the following countries does NOT share a border with Peru?

- A) Brazil
- B) Chile
- C) Ecuador
- D) Argentina

Solutions:

1. Answer: A

Explanation:

- **Statement 1 is correct:** The Competition Commission of India (CCI) is a **statutory body** established under the **Competition Act, 2002** for the administration, implementation and enforcement of the Act.
- The following are the objectives of the Commission.
 - To prevent practices having adverse effects on competition. **Hence, statement 2 is correct.**
 - To promote and sustain competition in markets.
 - To protect the interests of consumers and
 - To ensure freedom of trade
- CCI consists of a Chairperson and 6 Members appointed by the Central Government.
- **Statement 3 is incorrect:** The Monopolies and Restrictive Trade Practices Act, 1969 [MRTP Act] repealed and was replaced by the Competition Act, 2002.

2. Answer: A

Explanation:

Criteria for Declaring Classical Language

- **High antiquity of its early texts/recorded history over a period of 1500-2000 years. Hence statement 1 is correct.**
- A body of ancient literature/texts, which is considered a valuable heritage by generations of speakers
- The literary tradition should be original and **should not be borrowed from another speech community. Hence statement 2 is incorrect.**
- The classical language and literature being distinct from modern, there may also be a discontinuity between the classical language and its later forms or its offshoots.

Classical Languages under Indian Constitution

- Classical Language Status is given to languages which have a rich heritage and independent nature
- In 2004, the Government of India declared **6 languages as Classical languages** and they are as follows:
 - Tamil

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- Telugu
- Kannada
- Sanskrit
- Malayalam
- Odia
- The **Odia** was added in the year 2014.

3. Answer: C

Explanation

- **Statement 1 is correct:** UNAIDS is leading the global effort to end AIDS as a public health threat by 2030 as part of the Sustainable Development Goals.
- UNAIDS is a model for United Nations reform and is the **only cosponsored Joint Programme** in the United Nations system.
- **Statement 2 is correct:** It draws on the experience and expertise of 11 United Nations system Cosponsors and is the **only United Nations entity with civil society represented** on its governing body.
- It places people living with HIV and people affected by the virus at the decision-making table and at the center of designing, delivering and monitoring the AIDS response.
- It provides a platform for the countries to get on the Fast-Track to ending AIDS and is a bold advocate for addressing the legal and policy barriers to the AIDS response.

4. Answer: D

Explanation:

- **Both the statements are incorrect.**
- Core inflation is a measure of inflation obtained by excluding commodities of high price volatility such as food items, energy products etc.
- If temporary price shocks are taken into account, they may affect the estimated overall inflation numbers in such a way that they are different from actual inflation. To eliminate this possibility, core inflation is calculated to gauge the actual inflation apart from temporary shocks and volatility.
- Under the flexible inflation targeting (FIT) framework, RBI aims to contain **headline CPI (Combined)** within 4 percent with a band of (+/-) 2 percent.

5. Answer: D

Explanation

- Peru is located on the western side of South America and shares its borders with the following countries:
 - **Brazil** to the east,
 - **Chile** to the south,
 - **Ecuador** to the north,
 - Colombia to the northeast,

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- Bolivia to the southeast.
- **Argentina, however, does not share a border with Peru.** It is located further south and is separated from Peru by Chile and Bolivia.

