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RBI Grade B

Phase -2

Question and Answers PDF



Economic and Social Issues (Static Awareness)

Question: The systematic record of country's economic and financial transactions with the rest of the world over a given period of time is known as?

Answer: Balance of Payments (As per IMF – Changes of ownership and other changes in that country's monetary gold, special drawing rights, claims on and liabilities with the rest of the world)

Question: The difference between monetary value of exports and imports of output over a period of time of a country is known as?

Answer: Balance of Trade

Question: What are the two major types of accounts in Balance of Payments?

Answer: a) Current Account

b) Capital Account

Question: When does a situation of trade surplus arise in a balance of trade of the country?

Answer: When the value of Export of Goods greater than the value of import of goods

Question: The process of trade on the basis of nature of transactions can be broadly classified as?

Answer: Visible Trade and Invisible Trade

Question: When does a situation of trade deficit arise in a balance of trade of the country?

Answer: When the value of exports is less than the value of imports

Question: When a company in India sells a machine to a company in other country, what is the nature of transaction for India?

Answer: Visible Transaction

Question: When a IT company in India offers consultancy services to an offshore company, the nature of transactions falls under which category?

Answer: Invisible Transaction

Question: The current account deficit for a country can be visualized as?

Answer: Net Outflow of Foreign Exchange

Question: The current account surplus for a country can be visualized as?

Answer: Net Inflow of Foreign Exchange

Question: As per the recent report from RBI, what is India's current account deficit for Q 3 in 2017-18?

Answer: USD 13.5 billion (2.0% of the GDP)

Question: Private Transfer receipts from abroad mainly from Indians employed overseas stood at what amount?

Answer: USD 17.6 billion

Question: Net foreign direct investment for Q 3 2017-18 as per the recent RBI report stood at?

Answer: USD 4.3 billion

Question: Government has accepted recommendations of which of the following committees formed to remove the ambiguity between definitions and principles of Foreign Direct Investment and Foreign Portfolio Investment?

Answer: Mayaram Committee report

Question: As per the recommendations of the Mayaram Committee Report what is the definition of Foreign Direct Investment?

Answer: Foreign investment of 10 percent or more through eligible instruments made in an Indian listed company would be treated as FDI

Question: As per the recommendations of the Mayaram Committee Report what is the definition of Foreign Portfolio Investment?

Answer: Foreign investment of less than 10 percent through eligible instruments made in an Indian listed company would be treated as FPI

Question: Which of the following regimes have been merged under the foreign portfolio investment regimes?

Answer: Foreign Institutional Investors and Qualified Foreign Investors

Question: What all nature of transactions qualify under capital account?

Answer: Capital Infused into banks in India, Loans from financial institutions like world bank, IMF for developmental projects in India, Commercial long terms loans extended by foreign companies to companies in India

Economic and Social Issues – Finance Current Affairs

Question: Which of the following management institutions has recently started “Bharat Inclusion Initiative” with an initial corpus of USD 25 million to fund startups in the country?

Answer: IIM Ahmedabad

Question: Government of India has recently approved setting up of a dedicated micro irrigation fund under NABARD with an initial corpus of how much amount?

Answer: Rs 5,000 Crore

Question: As per the recent Asia and Pacific Regional Economic Outlook Report published by IMF, which country has been projected as the fastest growing economy in south Asia?

Answer: India (Followed by Bangladesh)

Question: Who is head of the committee constituted by the 15th finance commission to advise and assist on issues related to Terms of Reference?

Answer: N K Singh

Question: Government of India has launched which of the following schemes recently to improve the quality of education by subsuming three schemes Sarva Shiksha Abhiyan, Rashtriya Madhyamik Shiksha Abhiyan, Teacher Education?

Answer: Samagra Shiksha Scheme

Question: What is the rank of India on the list of “Health Care Access Index” published by Lancet recently in May 2018?

Answer: 145th

Question: The 15th Finance Commission has constituted a committee headed by whom to give recommendations for a balanced expansion of the health sector?

Answer: Dr. Randeep Guleria, Director AIIMS New Delhi

Question: NITI Aayog has signed a statement of Intent with whom to promote women entrepreneurship platform?

Answer: Sushant Singh Rajput

Question: Which technology giant has partnered with National Commission for Women to launch digital literacy programme for training women on safe use of internet and social media?

Answer: Facebook

Question: NASSCOM has recently opened India's second digital collaborative opportunities plaza (SIDCOP) platform in which of the countries recently?

Answer: China

Government Schemes

Question: Which technology platform is launched by government of India to host a massive open online courses with an aim to revolutionize the education system by providing best quality education covering all courses?

Answer: SWAYAM

Question: How much amount has been allocated for National Social Assistance Programme in the recent budget 2018-19?

Answer: Rs 9,975 Crore

Question: Which scheme has been launched by government of India to provide free health checkups to pregnant women at government health centers and hospitals in both rural and urban areas?

Answer: PM Surakshit Matritva Abhiyan

Question: How much monetary reward is given per trainee under the PM Kaushal Vikas Yojana?

Answer: Rs 8000

Question: National Nutrition Mission launched by government of India in march 2018 for addressing comprehensive nutritional needs of children, pregnant women etc.. in the country is administered by which of the following ministries?

Answer: Ministry of Women and Child Development

Question: Under the AYUSHMAN Bharat Mission what is the insurance cover for the eligible poor and vulnerable population per year for secondary and tertiary health care?

Answer: Rs 5 Lakhs

Question: Which organization is the implementing agency for Varishta Pension Bima Yojana?

Answer: Life Insurance Corporation of India

Question: what is the maximum loan assistance facilitated to women under the Stand Up India scheme launched for empowerment of women by government of India?

Answer: Rs 1 Crore

Question: Government of India has revised target to distribute free LPG to women beneficiaries under PM Ujjwala Yojana from existing 5 crores to how many during the recent budget 2018-19?

Answer: 8 Crores

Question: As per the recent budget announcement, how many additional houses will be constructed under PM Awas Yojana in 2018-19?

Answer: 51 lakhs

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