# RBI Grade B 2022 Descriptive English- Recollected Questions

# Descriptive English

## Essay Writing

**Q1. Write an Essay of about 300 words on any one of the following topics: (40 Marks)**

1. **Advantages & Disadvantages of Renewable Sources of Energy. Discuss how Green Grid Initiative under OSOWOG initiative will solve these disadvantages.**
2. **Role of Women Entrepreneurship in Economic Growth in India.**
3. **"Peace cannot be kept by force; it can only be achieved by understanding." – Albert Einstein. Elaborate.**
4. **India has become Medical destination of the world. Comment.**

## Precis Writing

**Q2. Make a Précis of the following passage in 170 words and give it a suitable title. (30 Marks)**

We human beings have been venturing into space since October 4, 1957, when the Union of Soviet Socialist Republics (U.S.S.R.) launched Sputnik, the first artificial satellite to orbit Earth. This happened during the period of political hostility between the Soviet Union and the United States known as the Cold War. For several years, the two superpowers had been competing to develop missiles, called intercontinental ballistic missiles (ICBMs), to carry nuclear weapons between continents. In the U.S.S.R., the rocket designer Sergei Korolev had developed the first ICBM, a rocket called the R7, which would begin the space race.

This competition came to a head with the launch of Sputnik. Carried atop an R7 rocket, the Sputnik satellite was able to send out beeps from a radio transmitter. After reaching space, Sputnik orbited Earth once every 96 minutes. The radio beeps could be detected on the ground as the satellite passed overhead, so people all around the world knew that it was really in orbit. Realizing that the U.S.S.R. had capabilities that exceeded U.S. technologies that could endanger Americans, the United States grew worried. Then, a month later, on November 3, 1957, the Soviets achieved an even more impressive space venture. This was SputnikII, a satellite that carried a living creature, a dog named Laika.

Prior to the launch of Sputnik, the United States had been working on its own capability to launch a satellite. The United States made two failed attempts to launch a satellite into space before succeeding with a rocket that carried a satellite called Explorer on January 31, 1958. The team that achieved this first U.S. satellite launch consisted largely of German rocket engineers who had once developed ballistic missiles for Nazi Germany. Working for the U.S. Army at the Redstone Arsenal in Huntsville, Alabama, the German rocket engineers were led by Wernher von Braun and had developed the German V2 rocket into a more powerful rocket, called the Jupiter C, or Juno. Explorer carried several instruments into space for conducting science experiments. One instrument was a Geiger counter for detecting cosmic rays. This was for an experiment operated by researcher James Van Allen, which, together with measurements from later satellites, proved the existence of what are now called the Van Allen radiation belts around Earth.

In 1958, space exploration activities in the United States were consolidated into a new government agency, the National Aeronautics and Space Administration (NASA). When it

began operations in October of 1958, NASA absorbed what had been called the National Advisory Committee for Aeronautics (NACA), and several other research and military facilities, including the Army Ballistic Missile Agency (the Redstone Arsenal) in Huntsville.

The first human in space was the Soviet cosmonaut Yuri Gagarin, who made one orbit around Earth on April 12, 1961, on a flight that lasted 108 minutes. A little more than three weeks later, NASA launched astronaut Alan Shepard into space, not on an orbital flight, but on a suborbital trajectory—a flight that goes into space but does not go all the way around Earth. Shepard's suborbital flight lasted just over 15 minutes. Three weeks later, on May 25, President John F. Kennedy challenged the United States to an ambitious goal, declaring: "I believe that this nation should commit itself to achieving the goal, before the decade is out, of landing a man on the moon and returning him safely to Earth."

In addition to launching the first artificial satellite, the first dog in space, and the first human in space, the Soviet Union achieved other space milestones ahead of the United States. These milestones included Luna 2, which became the first human-made object to hit the Moon in 1959. Soon after that, the U.S.S.R. launched Luna 3. Less than four months after Gagarin's flight in 1961, a second Soviet human mission orbited a cosmonaut around Earth for a full day. The U.S.S.R. also achieved the first spacewalk and launched the Vostok 6 mission, which made Valentina Tereshkova the first woman to travel to space.

During the 1960s, NASA made progress toward President Kennedy's goal of landing a human on the moon with a program called Project Gemini, in which astronauts tested technology needed for future flights to the moon, and tested their own ability to endure many days in spaceflight. Project Gemini was followed by Project Apollo, which took astronauts into orbit around the moon and to the lunar surface between 1968 and 1972. In 1969, on Apollo11, the United States sent the first astronauts to the Moon, and Neil Armstrong became the first human to set foot on its surface. During the landed missions, astronauts collected samples of rocks and lunar dust that scientists still study to learn about the moon. During the 1960s and 1970s, NASA also launched a series of space probes called Mariner, which studied Venus, Mars, and Mercury.

Space stations marked the next phase of space exploration. The first space station in Earth orbit was the Soviet Salyut 1 station, which was launched in 1971. This was followed by NASA's Skylab space station, the first orbital laboratory in which astronauts and scientists studied Earth and the effects of spaceflight on the human body. During the 1970s, NASA also carried out Project Viking in which two probes landed on Mars, took numerous photographs, examined the chemistry of the Martian surface environment, and tested the Martian dirt (called regolith) for the presence of microorganisms.

Since the Apollo lunar program ended in 1972, human space exploration has been limited to low-Earth orbit, where many countries participate and conduct research on the International Space Station. However, unpiloted probes have traveled throughout our solar system. In recent years, probes have made a range of discoveries, including that a moon of Jupiter, called Europa, and a moon of Saturn, called Enceladus, have oceans under their surface ice that scientists think may harbor life. Meanwhile, instruments in space, such as the Kepler Space Telescope, and instruments on the ground have discovered thousands of exoplanets, planets orbiting other stars. This era of exoplanet discovery began in 1995, and advanced technology

now allows instruments in space to characterize the atmospheres of some of these exoplanets..

## Reading Comprehension

**Q3. Read the passage given below and answer the questions on the basis of the passage in your own words. (30 Marks)**

The merger of the Forward Markets Commission(FMC) with Securities and Exchange Board of India(SEBI) is a major milestone for the commodity futures market in India. This idea is not new; it was floated seriously at least 12 years back when the commodity market was revived and three national-level exchanges were in the field. At that time it was felt the FMC should remain a separate entity, given the unique nature of this market.

The commodity market came under the regulation of the FMC and was guided by the FCRA of 1952 with the FMC being a division of the ministry of consumer affairs (MCA). The argument put forward was that the market was young and needed attention and expertise. It could not be treated as a financial instrument since it involved the physical delivery of goods, which in turn had a bearing on spot markets and prices. Therefore, the MCA would have regulated by the APMC Acts, which fall within the jurisdiction of State governments.

Over the years, the market has matured. In between there was a dent to the credibility of commodity markets with the NSEL failure, but the futures markets have carried on through this turmoil and emerged more resilient.

There have also been controversies regarding their links with inflation, which has led to the banning of futures trading in specific commodities. Conditions have stabilized since, and there is evidently a need to take this market to a different level.

On way of looking at commodity derivatives is like is like any other financial instrument as is the case in several markets, including the US. Since India has separate regulatory structures- the FCRA and SCRA Acts dealing with commodities and securities – integration would be required. The first step taken earlier was to bring the commodity futures market under the Ministry of Finance and, as an extension, merge the FMC with SEBI.

What would this mean for the market? Commodity derivatives can now be looked upon as a financial instrument analogous to equity or debt. This will bring all derivatives under a single regulator just like in the US, where the CFTC controls and regulates them.

This will be good news for brokers if there is integration of the two trading platforms. There will be some housekeeping to be done as all brokers need to register with SEBI. Exchanges too have to comply with the net-worth norms.

It is not known if the stock exchanges will be allowed to deal with commodities and vice versa for commodity exchanges. If permitted, there would be further competition in both markets, leading to consolidation at some point of time, which is always the case for financial infrastructure. The major consideration is to ensure that risk from one market does not spill into the other. This was the primary reason for commodities being separated from securities. The consequence, however, was that the same broker firm would open a commodity outfit and then trade from the same office space under two banners. With a single regulator now for both the markets, and hence also for the exchanges, this need to need separate companies trading in two segments with separate risk capital.

The existing exchanges will definitely see a shakeout as stock exchanges venture into this space. It is unlikely, however, that in the absence of consolidation they can make a useful dent in the business of existing players. This is so because historically it has been observed that exchanges tend to get specialized in specific products and generate liquidity to the extent that it is difficult to wean away business. Hence MCX retains primacy in bullion and energy while NCDEX dominates the agricultural spectrum. New exchanges have come and barely survived, and more often than not been marginalized by market forces..

1. **Why was the commodity market put under the regulation of the Forward Market Commission (FMC)?**
2. **What will be the impact of the merger of FMC with SEBI?**
3. **Why was decision for separating commodities from securities taken?**
4. **What was/were the consequences of separating commodities from securities?**
5. **What will be the impact of existing changes on stock exchanges?**

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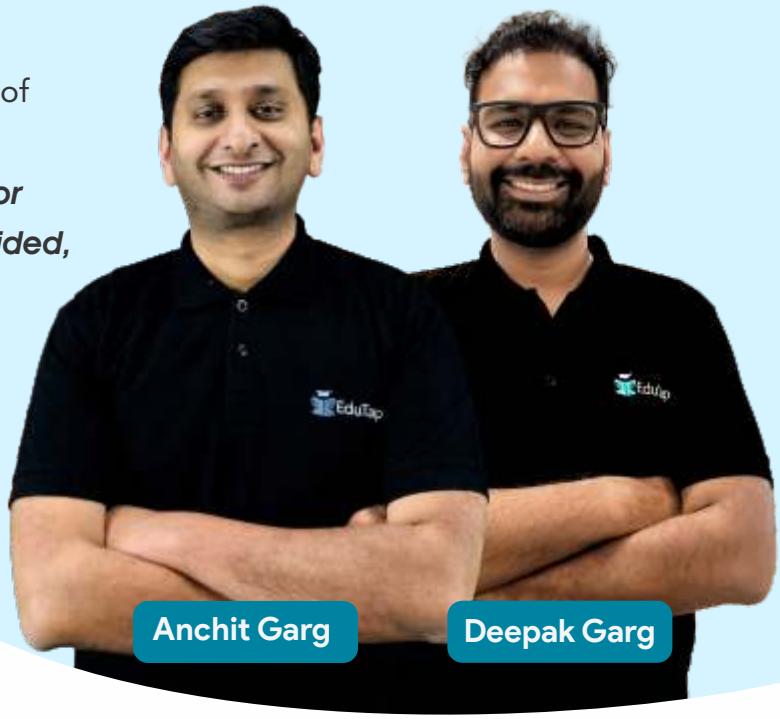


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