RBI Grade B 2024 Economic and Social Issues- Recollected Questions

Economic and Social Issues

Objective

Direction (Q1 - Q4) - Read the passage given below and answer the following questions

__X__ is a World Economic Forum's report that benchmarks the evolution of gender-based gaps in four areas: economic participation and opportunity; educational attainment; health and survival; and political empowerment. It is the longest-standing index tracking the progress of numerous economies' efforts towards closing these gaps over time. It has informed us that the lack of meaningful, widespread change since the last edition effectively slows down the rate of progress to attain parity.

At the World Economic Forum in January this year, India took the mission for gender equity several steps ahead with the launch of the '__Y___'. This multi-stakeholder initiative has placed India centre stage for accelerating the socio-economic cause as it will have a sustained global impact. With the Alliance, India has managed to transition the two buzzwords, equity and equality, to the working agendas of stakeholders around the world.

(This is a recreated passage and not the exact one asked in the exam)

Q1. 'Y' which marks India's mission for gender equity has been signed at the side-line of the World Economic Forum's annual meeting that has taken place in ____.

A. Geneva
B. New York
C. London
D. Davos
E. Paris

Q2. Consider the following statements about the "__Y__" launched at the World Economic Forum, Annual Meeting in 2024:

1. The Alliance will be housed and anchored by the CII Centre for Women Leadership.
2. The Bill and Melinda Gates Foundation has extended support for the alliance.
3. World Economic Forum as a 'Network Partner' and Invest India as an 'Institutional Partner'.

Which of the above statements is/are correct?

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

Q3. According to the report __X__ by the World Economic Forum (WEF), what is the primary reason for India's decline in the Global Index ranking?

A. Economic participation
B. Health and survival
C. Educational attainment
D. Political empowerment
E. Employment opportunities

Q4. Which of the following organisations has launched the report _X_ mentioned in the passage?

A. World Bank
B. IMF
C. World Economic Forum
D. OECD
E. WMO

Direction (Q5 – Q8) - Read the passage given below and answer the following questions

Middle Income countries are facing a critical juncture in their development journey. While many have successfully risen from low-income levels and made significant strides in eradicating extreme poverty since the 1990s, their ambition to reach high-income status remains elusive. Despite efforts over the last few decades, the income per capita in most middle-income countries has stagnated, remaining far below that of advanced economies. As these nations grapple with aging populations, increasing protectionism, and the urgent need to accelerate the energy transition, the path forward is more challenging than ever. The World Development Report 2024 identifies crucial transitions these countries must undertake to escape the "X trap" and advance toward high-income status, emphasizing the need for innovation and modernization of their economies.

(This is a recreated passage and not the exact one asked in the exam)

Q5. Who is the Director of the World Development Report (WDR) 2024 at the World Bank?

A. David Malpass
B. Kristalina Georgieva
C. Carmen Reinhart
D. Somik V. Lall
E. Gita Gopinath

Q6. The World Development Report (WDR) 2024 suggests various strategies to escape economic traps. Consider the following statements:

1. **The report suggests a 3i strategy focusing on investment, innovation, and infusion of technology.**
2. **It highlights the forces of creation, preservation, and destruction as key to driving economic transformation.**

3. **The participation of women in the workforce is emphasized as a critical factor for sustainable development.**

Which of the above statements is/are correct?

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

Q7. According to the World Bank, how many middle-income economies have successfully transitioned to high-income status since 1990?

A. 20
B. 25
C. 34
D. 40
E. 50

Q8. Consider the following statements about India as per the recent report:

1. **At current trends, it will take India 75 years to reach one-quarter of U.S. income per capita.**
2. **As of the end of 2023, India is classified as a middle-income country, with a GDP per capita ranging between $1,136 to $13,845.**
3. **In India, firms typically double in size over 40 years, compared to a sevenfold increase for firms of the same age in the U.S.**

Which of the above statements is/are correct?

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

Direction (Q9 – Q12) - Read the passage given below and answer the following questions

India's real GDP is expected to grow between 6.5–7 percent in 2024-25, according to the __A__. The Indian economy has demonstrated a robust recovery from the pandemic, with real GDP in FY24 surpassing pre-COVID levels by 20 percent. Despite uncertain global conditions, domestic growth drivers have bolstered economic performance. However, the __A__ also cautions that escalating geopolitical tensions in 2024 could lead to supply disruptions, rising commodity prices, and renewed inflationary pressures, potentially influencing the Reserve Bank of India's monetary policy. On a positive note, global trade is expected to improve in 2024, and India's export potential, particularly in business, consultancy, and IT-enabled services, could expand. The __A__ underscores India's economic resilience, with real GDP growing by 8.2 percent in FY24, driven by stable consumption and rising investment demand.

(This is a recreated passage and not the exact one asked in the exam)

Q9. What does A refer to here in the above passage?

A. Index of Industrial Survey
B. Economic Survey 2023-24
C. Global Economic Outlook
D. World Economic Prospects
E. None of the above

Q10. India is the second-largest producer of _______ and the largest producer of _________.

A. Milk, Rice
B. Pulses, Wheat
C. Cotton, Spices
Select the appropriate options.

A. Only A
B. Only B and C
C. None of A, B and C
D. Only B
E. Only C

Q11. As per the __A__, what has been the average annual growth rate of the agriculture sector in India over the last five years?

A. 2.4%
B. 4.18%
C. 8.2%
D. 20.2%
E. 2.25%

Q12. India's economy needs to generate nearly 78.51 lakh jobs annually in _________ to accommodate the growing working-age population.

A. Agricultural sector
B. Service sector
C. Non-farm sector
D. Industrial sector
E. Manufacturing sector

Direction (Q13 – Q16) - Read the passage given below and answer the following questions

The World Economic Outlook (WEO) and the Global Risks Report offer critical insights into the global economic landscape and potential future challenges. Published semi-annually, the WEO assesses economic trends and projections, addressing key issues across advanced, emerging, and developing economies to support IMF's surveillance of economic stability. Complementing this, the Global Risks Report identifies severe global risks emerging over the next decade, particularly in the context of technological shifts, climate change, economic instability, and geopolitical tensions. Together, these reports underscore the need for resilient policies in an era of complex and interconnected challenges.

The event is set against the backdrop of what has been termed a __X__, where multiple crises, such as environmental degradation, the aftermath of a global pandemic, geopolitical tensions, and rising economic concerns, intersect. Through collaborative discussions, the forum aims to foster solutions by focusing on key themes, including strengthening security and cooperation, driving economic growth, leveraging artificial intelligence, and shaping a sustainable strategy for climate, nature, and energy.

(This is a recreated passage and not the exact one asked in the exam)

Q13. As per the World Economic Outlook (WEO) April 2024 forecast, what is the projected global growth rate for the year 2024?

A. 2.8%
B. 3.0%
C. 3.2%
D. 3.5%
E. 4.0%

Q14. Which term is used to describe a situation where multiple crises—environmental, health, geopolitical, and economic pressures—converge?

A. Megacrisis
B. Polycrisis
C. Multicrisis
D. Hypercrisis
E. Omnicrisis

Q15. The term '__X__,' describes the interplay between several global challenges. Which of the following does NOT describe the challenge?

A. COVID-19 pandemic
B. War in Ukraine
C. Cost-of-living crisis
D. Political empowerment crisis
E. Climate crisis

Q16. As per the Global Risk report, which of the following is not a long-term risk the world will face?

A. Misinformation and disinformation
B. Cyber insecurity
C. Biodiversity loss and ecosystem collapse
D. Geopolitical tensions
E. Involuntary migration

Direction (Q17 – Q20) - Read the passage given below and answer the following questions

India is trailing behind in achieving more than 50% of indicators under the United Nations Sustainable Development Goals (SDGs) seven years before the 2030 deadline, according to a study published in the __X__ in journal in February 2023.It highlights that the country is trailing on more than 50% of its indicators just seven years before the 2030 deadline. Despite some progress, 75% of Indian districts remain off target in critical areas such as poverty reduction, anaemia, child marriage, and domestic violence.

In a move towards supporting agricultural development, Union Minister for Agriculture and Farmers' Welfare and Rural Development launched a web portal developed jointly by the Department of Agriculture and Farmers' Welfare (DA&FW) and __X__, aiming to automate and expedite the settlement of interest subvention claims of banks under the Agriculture Infrastructure Fund (AIF). Additionally, he has briefed that Sustainable and organic farming is imperative for preserving environmental health, enhancing soil fertility, and ensuring long-term food security. These practices reduce reliance on synthetic chemicals, promote biodiversity, and mitigate climate change.

(This is a recreated passage and not the exact one asked in the exam)

Q17. According to a recent study, how many key indicators has India fallen behind on, ________ out of the _____ identified for assessing progress towards 9 Sustainable Development Goals (SDGs)?

A. 11, 29
B. 13, 29
C. 15, 31
D. 17, 31
E. 19, 33

Q18. Which publication was responsible for this midline assessment of India's progress towards the 2030 Agenda, that indicated that more than 75% of Indian districts are off target for achieving key SDG indicators?

A. The New England Journal of Medicine
B. The BMJ
C. The Lancet
D. Nature
E. Science

Q19. The **Department of Agriculture and Farmers' Welfare (DA&FW) launched a web portal developed jointly by ___________ to automate and speed up the process of settlement of interest subvention claims of banks submitted under the Agriculture Infrastructure Fund (AIF).**

A. ICAR, New Delhi
B. RBI
C. NABARD
D. Dr Rajendra Prasad Central Agricultural University, Pusa, Bihar
E. Central Agricultural University (CAU), Imphal

Q20. The PM-PRANAM scheme is a scheme that aims to promote sustainable agricultural practices and reduce environmental degradation approved by the Cabinet Committee on Economic Affairs (CCEA) in 2023. Consider the following statement with respect to the scheme:

1. **The term PM-PRANAM stands for the PM Programme for Restoration, Awareness Generation, Nourishment, and Amelioration of Mother Earth.**
2. **The scheme provides 50% of the saved fertilizer subsidy to States or Union Territories that reduce chemical fertilizer usage compared to the previous three-year average.**
3. **The Department of Expenditure is responsible for overseeing the disbursement of grants under this scheme through its existing schemes.**

Which of the above statements is/are correct?

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

Q21. The Ministry of Labour and Employment is implementing the National Career Service (NCS) Project as a Mission Mode Project to provide various employment-related services, including career counselling, vocational guidance, and information on skill development courses. The NCS Portal was launched by the Prime Minister on 20th July 2015. Who among the following can benefit from the services offered by the NCS Portal?

1. **Individuals seeking jobs abroad.**
2. **Apprenticeship opportunities.**
3. **Job placements for ex-servicemen.**

Which of the above statements is/are correct?

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

Q22. Mission Vatsalya is a strategic initiative focused on advancing child development and protection in line with the Sustainable Development Goals (SDGs). Consider the following beneficiaries under Mission Vatsalya:

1. **A grant for marriage purpose**
2. **Married couples who have adopted a child.**
3. **Orphans living with guardians receiving financial support of ₹4,000.**
4. **NGOs facilitating adoption for children above 6 years of age.**

Which of the above statements is/are correct?

A. 1 and 2 only
B. 2 and 3 only
C. 1, 2, and 3 only
D. 2, 3, and 4 only
E. 1, 2, 3, and 4

Q23. Pradhan Mantri Kisan Maandhan Yojana (PM-KMY) provides social security to land-holding Small and Marginal Farmers (SMFs) through a voluntary and contributory pension scheme. Consider the following ineligibility criteria under the PM-KMY:

1. **A farmer who is a beneficiary of the PM-KISAN scheme.**
2. **A farmer with a landholding of 1.78 hectares.**
3. **A farmer aged 42 years.**

Which of the above farmers would be ineligible for enrolment under the PM-KMY?

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

Q24. Consider the following eligibility criteria for Startup recognition in India:

1. **The Startup should be incorporated as a private limited company, partnership firm, or a limited liability partnership.**
2. **The turnover of the Startup should be less than INR 100 Crores in any of the previous financial years.**
3. **An entity formed by splitting up or reconstructing an existing business shall not be considered a "Startup."**

Which of the above statements is/are correct?

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

Q25. Which of the following groups are eligible to receive assistance from the Prime Minister's National Relief Fund (PMNRF)?

A. Families of those killed in natural calamities such as floods, cyclones, and earthquakes.
B. Victims of major accidents and riots.
C. Patients requiring medical treatment for conditions such as heart surgeries, kidney transplants, cancer, and acid attacks.
D. All the above.
E. None of the Above

Q26. The Agriculture Infrastructure Fund (AIF) aims to provide medium to long-term debt financing for investment in viable projects related to post-harvest management and community farming infrastructure. Who among the following is eligible to receive funding under the AIF scheme?

1. A person who owns a flour mill.
2. A person who produces pickles.
3. A person who is a farmer.
4. A person who cultivates mushrooms in Meghalaya.

A. 1 and 2 only
B. 3 and 4 only
C. 2 and 3 only
D. 1, 3, and 4 only
E. 1, 2, 3, and 4

Q27. Under the Foreign Trade Policy 2023, which of the following transactions is/are considered as "Deemed Exports"?

1. Supply of goods to Export Oriented Units (EOUs) / Software Technology Park (STP) units / Electronic Hardware Technology Park (EHTP) units / Biotechnology Park (BTP) units.
2. Supply of capital goods to Export Promotion Capital Goods (EPCG) Authorisation holders.
3. Supply of goods to projects funded by UN agencies.

Which of the above statements is/are correct?

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

Q28. Which among the following is eligible to apply under the National Pension System (NPS)?

1. **Ramesh, an Indian citizen residing in India, aged 25, applying under the All-Citizen Model.**
2. **Suresh, a Person of Indian Origin, aged 30, currently living abroad.**
3. **Geeta, employed by a State Autonomous Body, joined the service after the respective State Government notification.**
4. **Priya, an Overseas Citizen of India, aged 40, working in an international organization operating in India.**

Select the correct option:

A. Only 1 and 3
B. Only 1, 3, and 4
C. Only 1 and 4
D. Only 2, 3, and 4
E. All the above

Q29. Based on the eligibility criteria of the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme, assess the eligibility of each individual below for receiving the scheme benefits:

1. **Anil is a small landholding farmer with 1.5 hectares of agricultural land in his name. He is also a government employee working in the postal department.**
2. **Sunita owns 2 hectares of agricultural land and works part-time as a private tutor. She does not have any government or institutional employment.**
3. **Ramesh has 3 hectares of farmland, inherited from his family but is not using it for cultivable purposes, and operates a small shop in his village. He has not held any government positions and does not pay income tax.**

A. Only Anil is eligible
B. Only Sunita is eligible
C. Only Ramesh is eligible
D. Both Sunita and Ramesh are eligible
E. None of them are eligible

Q30. Mrs. Sharma, a resident individual, is interested in investing in the Sovereign Gold Bonds (SGBs) Scheme to diversify her portfolio. She wants to invest in 3 kg of gold this fiscal year. Mrs. Sharma also intends to have the flexibility of redeeming her investment after a few years if needed. Based on the eligibility criteria and features of the SGBs scheme, which of the following options best applies to her situation?

A. Mrs. Sharma can invest up to 4 kg as an individual with an option for premature redemption after 5 years.’
B. Mrs. Sharma can invest only up to 2 kg of gold as an individual
C. Mrs. Sharma can redeem her investment any time before the 5-year period if needed.
D. Mrs. Sharma is not eligible to invest as an individual in the SGBs scheme.

E. Mrs. Sharma must invest a minimum of 5 kg of gold to be eligible for SGBs.

Descriptive

15 marker (600 words)

Q1. Discuss the challenges of youth employment in India and suggest possible solutions.

Q2. Answer the following questions-

(a) Discuss the five key digital initiatives introduced in the Union Budget and their potential impact on India's digital economy.

(b) Explain the transformational journey of the Digital India initiative.

Q3. Explain the inherent conflict between sustainable development and economic growth, focusing on the challenges posed by pursuing both simultaneously?

10 marker (400 words)

Q4. Rural India needs to give priority to women-led development. Discuss.

Q5. Explain the objectives and significance of the National Industrial Corridor Development.

Q6. Examine the pros and cons of implementing Artificial Intelligence (AI) in the banking sector?

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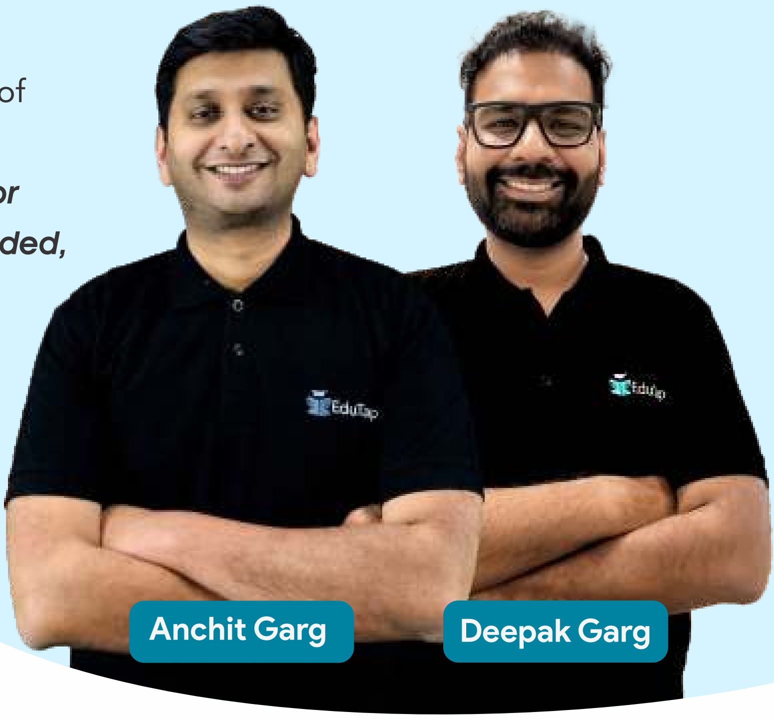

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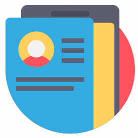

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