

**Q: Consider the following statement regarding Foreign Exchange Reserves:**

1. These are reserve assets held by a central bank in foreign currencies.
2. RBI is the custodian of the Foreign exchange reserves in India.
3. These may include foreign currencies only.

Choose the correct option from the codes given below:

- a) 1 and 2
- b) 2 and 3
- c) 1 and 3
- d) 1, 2 and 3

Ans: a

Explanation:

- Foreign Exchange Reserves (also called Forex Reserves) are reserve assets held by a central bank in foreign currencies.
- These may include foreign currencies, bonds, treasury bills, and other government securities.
- Reserves are denominated and expressed in the US dollar, which is the international numeraire for the purpose.
- RBI is the custodian of the Foreign exchange reserves in India.

**Q: Consider the following statement regarding Voyager 2 Spacecraft:**

1. It is a space probe launched by European Space Agencies.
2. Its primary mission is to study the outer planets of our solar system and their moons.
3. It is the second spacecraft to enter interstellar space.

Choose the correct option from the codes given below:

- a) 1 and 2
- b) 2 and 3
- c) 1 and 3
- d) 1, 2 and 3

Ans: b

Explanation:

- Voyager 2 Spacecraft is a space probe launched by NASA on August 20, 1977.
- It is part of the Voyager program, which also includes Voyager 1.
- To study the outer planets of our solar system and their moons, and then continue on an interstellar mission.
- It is the second spacecraft to enter interstellar space. On Dec. 10, 2018, the spacecraft joined its twin—Voyager 1—as the only human-made objects to enter the space between the stars.
- It carries a Golden Record, a phonograph record containing sounds and images from Earth, intended to be a message to any potential extraterrestrial civilizations it might encounter in the future.

**Q: Consider the following statement regarding National Digital Nagrik Forum:**

1. It is an online platform that aims to advance the rights of traders and consumers and other sections of society.
2. Its objectives is to shape policy discourse around digital economy trade in India.

Choose the correct option from the codes given below:

- a) 1 Only
- b) 2 Only
- c) 1 and 2
- d) None of the above

Ans: c

Explanation:

- National Digital Nagrik Forum is an online platform that aims to advance the rights of traders and consumers and other sections of society, and shape policy to boost the digital trade economy.

- The forum aims to raise awareness about digital regulations and help build the capacities of citizens to engage with innovation via expert sessions and instructional materials.
- Its objectives is to shape policy discourse around digital economy trade in India with a view to contributing to the Government of India's vision of creating a trillion-dollar digital economy while maintaining an open, safe, trusted and accountable internet ecosystem.

**Q: Consider the following:**

1. Futures Contracts
2. Swaps
3. Forwards

Which among the following are the most common types of derivatives?

- a) 1 and 2
- b) 2 and 3
- c) 1 and 3
- d) 1, 2 and 3

Ans: d

Explanation:

The most common types of derivatives are:

- **Futures Contracts:** A futures contract is an agreement between two parties to buy or sell an asset at a predetermined price on a specific future date. The underlying asset can be commodities, financial instruments, or indices.
- **Options Contracts:** An options contract gives the holder the right, but not the obligation, to buy (call option) or sell (put option) an underlying asset at a specified price (strike price) on or before a predetermined expiration date.
- **Swaps:** Swaps are agreements between two parties to exchange cash flows based on specific financial variables. Common types of swaps include interest rate swaps, currency swaps, and commodity swaps. Swaps are often used to manage interest rate risks, currency risks, or to change the nature of a debt obligation.
- **Forwards:** Forwards are similar to futures contracts but are not standardized or traded on exchanges. They are customized agreements between two parties to buy or sell an asset at a specified price on a future date.

**Q: Consider the following statement regarding Cocos (Keeling) Islands:**

1. It lie in the eastern Indian Ocean.
2. It comprises of coral atolls and islands.
3. The vegetation consists chiefly of strawberry.

Choose the correct option from the codes given below:

- a) 1 and 2
- b) 2 and 3
- c) 1 and 3
- d) 1, 2 and 3

Ans: a

Explanation:

- The Cocos (Keeling) Islands lie in the eastern Indian Ocean, about 2,900 kilometers (1,800 miles) northwest of the Australian city of Perth.
- It comprises of coral atolls and islands, the archipelago includes North Keeling Island and the South Keeling Islands.
- The territory's administrative headquarters are on West Island in the southern atoll.
- Its climate is warm and humid.
- The vegetation consists chiefly of coconut palms, which were formerly cultivated for copra on plantations.
- The northern atoll consists of Australia's most remote Commonwealth National Park, the Pulu Keeling National Park.

- On North Keeling and Horsburgh islands, coarse grass serves as a ground cover.
- The inhabitants of this Island are predominantly the descendants of the original plantation workers, mostly of Malay origin.