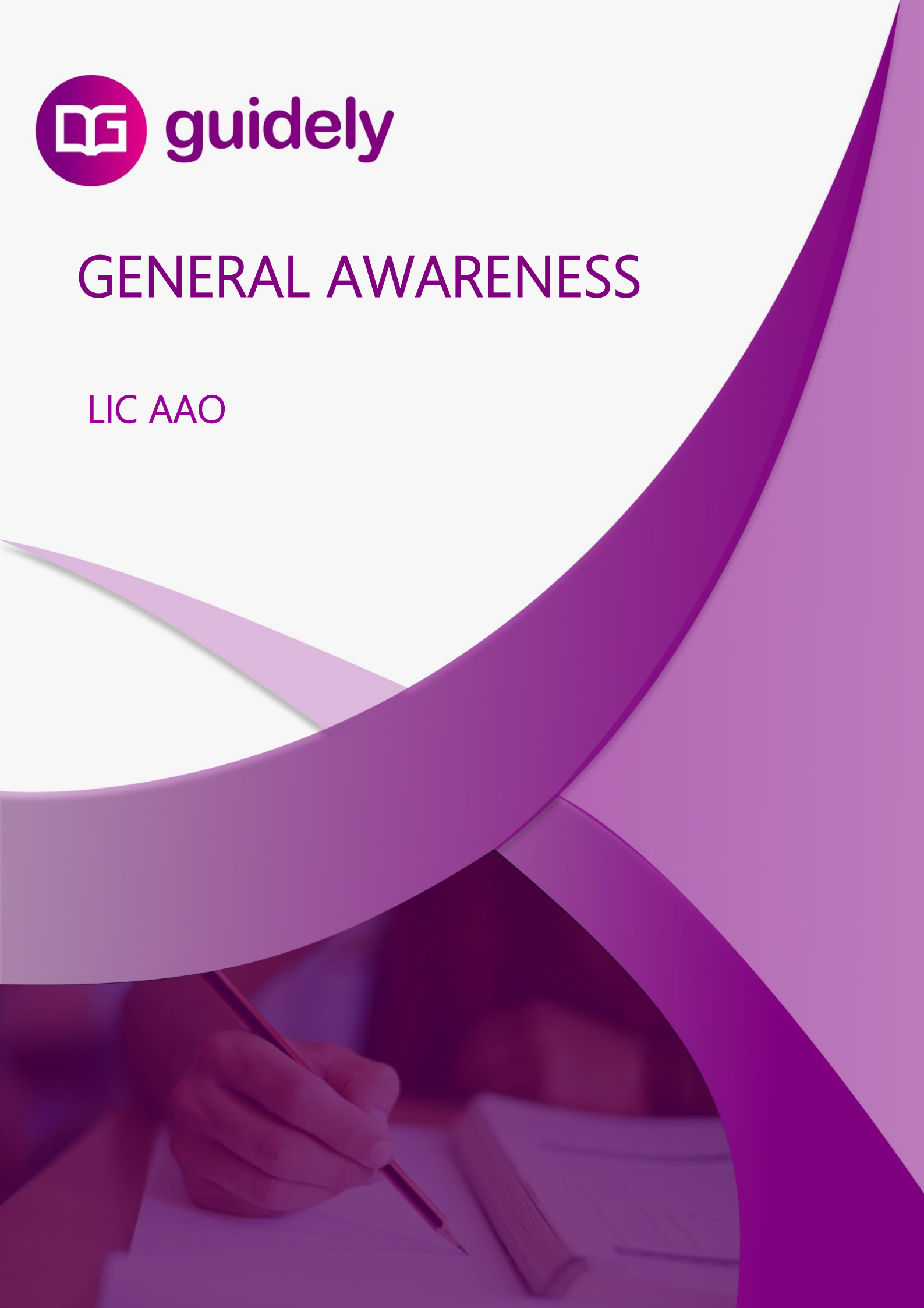




GENERAL AWARENESS

LIC AAO



1) Which among the following is a condition of slow economic growth and relatively high unemployment?

- a) Deflation
- b) Bottleneck Inflation
- c) Stagflation
- d) Reflation
- e) Creeping Inflation

2) Under AtalBimitVyaktiKalyanYojana, the unemployed persons who searching for new employment can get 25% of his/her average earning of _____ days as a cash benefit.

- a) 60 days
- b) 180 days
- c) 30 days
- d) 45 days
- e) 90 days

3) As per the Payment of Gratuity Act, 1972 an employee is eligible to get gratuity only after he/she has worked with an organization for at least _____ years.

- a) 5 years
- b) 10 years
- c) 3 years
- d) 15 years
- e) 8 years

4) What is the projected growth rate of India for the financial year 2019-20 by the International Monetary Fund (IMF)?

- a) 7.3%
- b) 7.5%
- c) 7.2%
- d) 7.6%
- e) 7.8%

5) Which of the following is also known as "Reserve Money"?

a) M1

b) M0

c) M2

d) M3

e) M4

6) In September 2018, the government has announced that all formal sector workers earning a monthly salary below _____ have to link their Provident Fund accounts with Aadhar numbers.

a) Rs. 15000

b) Rs. 20000

c) Rs. 30000

d) Rs. 10000

e) Rs. 25000

7) The workers of the unorganized sector would get an assured monthly pension of Rs 3,000 under the PradhanMantriShram-Yogi Maandhan scheme, after they attain the age of _____.



a) 70 Years

b) 60 Years

c) 65 Years

d) 62 Years

e) 58 Years

8) Reserve Bank of India has announced to operationalize 'Net stable funding ratio (NSFR)' norms for banks from which date?

a) 1 January, 2019

b) 1 February, 2019

c) 1 April, 2020

d) 1 June, 2019

e) 1 June, 2020

9) Union government has recently signed \$85 million loan agreement with which financial agency to promote skill development in Odisha?

a) World Bank



- b) International Monetary Fund
- c) Asian Development Bank
- d) New Development Bank
- e) None of these

10) Which state launched the Rs 50,000-crore farm debt-waiver scheme named 'Jai KisanRinMuktiYojana' on 15 January 2019

- a) Madhya Pradesh
- b) Uttar Pradesh
- c) Arunachal Pradesh
- d) Andhra Pradesh
- e) Himachal Pradesh

Answers :

1) Answer: c)

Stagflation is a condition in which the inflation rate is high, economic growth rate slows, and unemployment remains steadily high.

It can also be defined as inflation and a decline in gross domestic product. It occurs when an economy faces a sudden increase or decrease in the supply of a commodity or service.

Reflation – It is a monetary or fiscal policy by the government and central bank respectively to boost demand and thus increase the level of economic activity and combat deflation.

Creeping Inflation – A circumstance where the inflation of a nation increases gradually, but continually over time is called Creeping Inflation.

2) Answer: e)

The ESI Corporation has approved 'AtalBimitVyaktiKalyanYojana' for Insured Persons (IP) covered under the Employees' State Insurance Act, 1948. This scheme is a relief payable in cash directly to the Bank Account in case of unemployment and while they search for new engagement. Under AtalBimitVyaktiKalyanYojana, the cash benefit given to the unemployed persons searching for new employment would be 25% of his average earning of 90 days.

3) Answer: a)

The Payment of Gratuity Act, 1972, states that an employee is eligible to get gratuity only after he/she has worked with an organization for at least five years. The employee stands to receive the gratuity amount on his/her superannuation, or at the time of retirement or resignation. The rules state that when an employee is eligible to get a gratuity, the individual needs to apply within a matter of 30 days from the date it becomes payable.

4) Answer: b)

The International Monetary Fund forecasted the growth rate of India for 2019-20 is 7.5%. IMF said that India's growth rate likely to accelerate to 7.7% in 2020-21. Central Statistics Office's (CSO) estimated the growth rate of 7.2% for 2018-19 and the RBI estimates the growth rate of 7.4%.

5) Answer: b)

Reserve money (M0) = Currency in Circulation + Bankers' Deposits with RBI + 'Other' Deposits with RBI. It is also called as high powered money, base money and central bank money. All these names suggest that reserve money represents the base level for money supply or it is the high-powered component of money supply.

6) Answer: a)

All formal sector workers earning a monthly salary below Rs. 15000 should link their provident fund (PF) accounts with their Aadhaar numbers. PF accounts are managed by the Employees' Provident Fund Organisation (EPFO). At present, the minimum pension under EPS (Employees' Pension Scheme) is Rs. 1000 per month and an employee can receive a pension only after a minimum of 10 years of service.

7) Answer: b)

As per Interim Budget, 2019-20, the workers of the unorganized sector would get an assured monthly pension of Rs. 3,000 under the PradhanMantriShram-Yogi Maandhan scheme, after they attain the age of 60 years.

8) Answer: c)

RBI announced the date of its implementation of the Net Stable Funding Ratio (NSFR) norms to be from April 1, 2020.

9) Answer: c)

In December, 2018, the Government of India and the Asian Development Bank (ADB) signed a \$85 million loan in New Delhi, under the Odisha Skill Development Project to promote skill development in Odisha. Under this project, the World Skill Center (WSC), an advanced skill training centre would be established in Bhubaneswar, Odisha.

10) Answer: a)

Madhya Pradesh's Chief Minister Kamal Nath launched the Rs 50,000-crore farm debt-waiver scheme named 'Jai KisanRinMuktiYojana' on 15 January 2019. The state cabinet gave its nod to waive crop loans of 55 lakh small and marginal farmers on 5 January 2019. The loan waiver forms could be submitted till 5 February 2019 and farmers would start getting the benefits from 22 February 2019.