RBI 2018 - PAST YEAR ANALYSIS - ENGLISH PHASE II

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ESSAY: 300 words; 40 marks

1. Advantages of UPI over money transfer

2. Financial Inclusion- A requirement for all ages in India

3. Crowd funding- the new phenomenon in financing

4. Positive and negative effects of demonetization on Indian economy

5. Measures for promoting Microfinance in India
# Advantages of UPI over Money Transfer

<table>
<thead>
<tr>
<th>COST</th>
<th>Cheapest Method of Money Transfer - cost &lt; 50 paise</th>
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<tbody>
<tr>
<td>EASE</td>
<td>As easy to use as CASH</td>
</tr>
<tr>
<td>COMFORT</td>
<td>24X7 and Instant Transfer - No Registration Required</td>
</tr>
<tr>
<td>SECURITY</td>
<td>Bank Details not required - No stress</td>
</tr>
<tr>
<td>One App for Multiple Accounts</td>
<td></td>
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<tr>
<td>LENDERS</td>
<td>money collection Facility</td>
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<tr>
<td>Better than Digital Wallet - Money Stays in the Bank</td>
<td></td>
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</tbody>
</table>
**Financial Inclusion - A requirement for all Ages in India**

- **Kids** - Better Financial Knowledge & learning how to save
- **Households** - Avoiding Gold and Cash Savings; Better Accounting
- **Old** - Pension
- **Youth** - Access to Financial Markets
- **Insurance** - More Security from Emergencies - Absorbing Shocks
- **BPL** - Direct Money Transfer
Crowd funding - The new phenomenon in financing

To Get new products and ideas to the market

Equity Crowdfunding

No Need to wait for a Bank to approve your Financial Needs

Faster way to raise money online from thousands of small investors

Funding Through Donations
Positive and negative effects of demonetization on Indian economy

Hit The Economic Growth by reducing supply of money. Hence, demand for Goods went down

Agriculture Sector Affected - Low Cash Availability

SMEs and Daily Wage Labourers

Household Savings in Cash Affected

Digital Payments Got a Boost

Higher Income Tax Collections

Counterfeit Currency, Black Money, Corruption

High Deposits For Banks
Measures for promoting Microfinance in India

- Banking Correspondents
- Digitalisation of Indian Financial system
- MFIs- Access to Financial Markets
- MFIs- Associating them with Big Banks to enable access of money
- MFIs- making them a part of Interest Subvention under Agri loans
- Right Mix of Universal Banks and Niche Banks
PRECIS- 150 WORDS; 30 marks

Environmental pollution- China’s Impact and other developing countries

READING COMPREHENSION; 30 marks

Passage on technology and banking. 5 Questions asked.