



**PAST YEAR
ANALYSIS-
ECONOMIC &
SOCIAL ISSUES**

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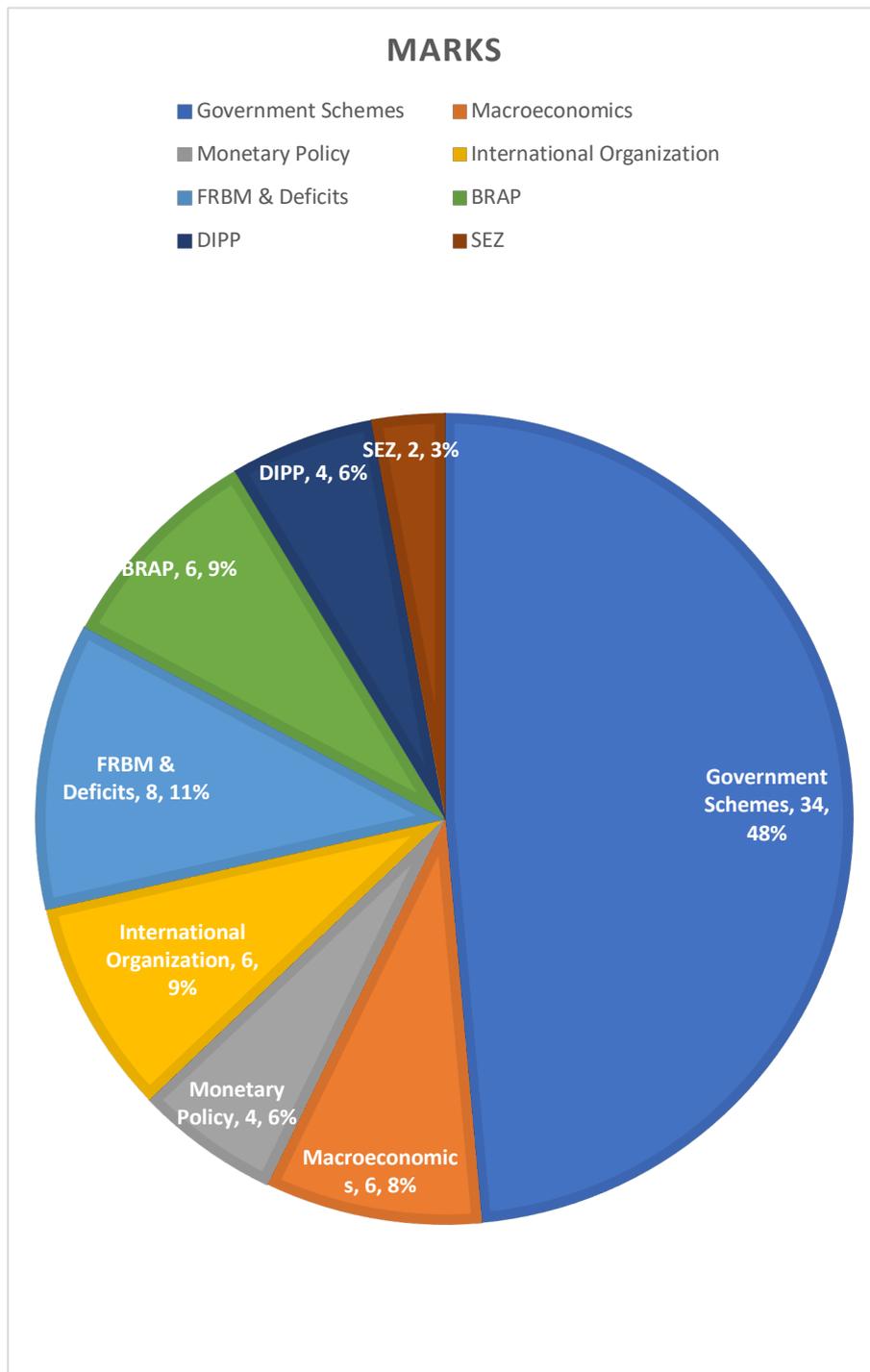
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Economic & Social Issues 2018 Paper Analysis

Division of Basics VS Current Affairs:



2 Markers:

Schemes →

Five Questions from an Old scheme launched in 2006.

It was in news in the year 2016-

1. **Passage About scholarship scheme for NRI and Overseas Indians (ECR means Emigration Check Required Countries and include Gulf and Middle East countries):**

Q. The Scheme doesn't cover which of the discipline: Answer- Medicine

2. **What is the name Scholarship Portal under the scheme: spdcindia.gov.in**

3. **What is the name of the Scheme: Scholarship Program for Diaspora Children**

4. **Features of scheme:**

All options correct except for the one stating food charges covered

5. Total number of Scholarship and that reserved for ECR countries:

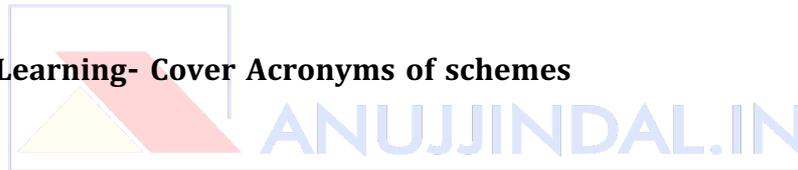
Ans- 150:50

(If u noticed $1/3$ was given in passage and the only option that fitted in this $1/3$ calculation was 150:50. More of mathematics here!!)

Four questions from Janani Shishu Suraksha Karyakram:

6. There was a Passage about JSSK. The question was to Identify name of the scheme: Janani Shishu Suraksha Karyakaram

Learning- Cover Acronyms of schemes



7. Under JSSK, the provision of Hospitalization is for how many days for sick new born children?

Answer- 30 Days

8. For how many days is a Diet provided for Normal and C-section Delivery?

Answer- 3 and 7 Days respectively

9. JSSK was launched from which district?

Answer- Mewat District in Haryana

SGSY →

10. Passage based on Swarjayanti Gram Swarojgar Yojana (Launched in April 1999): Name the scheme? Answer- Swarnajayanti Gram Swarojgar Yojana

11. What is true about of the scheme?

Answer- The option containing Capacity Building, Trading and Skill Development, Credit training etc (as the subsidy amount of 7500 given is incorrect. 7500 is the investment limit and not subsidy limit. Moreover other option gave ceiling of Rs 10000 for minor Irrigation project is also INCORRECT as there is no such ceiling prescribed under the scheme.)

12. Features about the scheme? Which one is incorrect?

Answer- there is no Involvement of PRI and it aims at establishing MACRO enterprise

(as PRIs are part of the scheme and the scheme aims at building MICRO enterprises not MACRO)

SCHEME OF GRANT IN AID TO VOLUNTARY AND OTHER ORGANIZATIONS WORKING FOR SC:

13. Passage about the scheme: SCHEME OF GRANT IN AID TO VOLUNTARY AND OTHER ORGANIZATIONS WORKING FOR SC: The question was- Name the scheme?

Answer- As above

14. The above scheme comes under Which ministry?

Answer- Ministry of Social Justice and Empowerment

15. What is the Eligibility Criteria for an organisation to come under this scheme?

Options:

- A. Registered under Society Act 1960**
- B. Indian Red Cross society and its Branches**
- C. Section 25 of Companies Act**

Answer - All of the above

(Refer the below Excerpt from Ministry of SJE)

In order to be eligible for assistance under this scheme, an organization should have the following characteristics:

- i. It should be**

- a. Registered under the Societies Registration Act, 1860 (XXI of 1860) or any relevant Act of the State / Union Territory; or
- b. A public trust registered under the law for the time being in force; or
- c. A charitable company licensed under Section 25 of the Companies Act, 1958; or
- d. Indian Red Cross Society or its branches; and or
- e. Any other public body or institution having a legal status of its own:
- f. The voluntary organization should have been registered for, at least two years, at the time of applying for grant under the scheme.
This can, however, be waived by the Secretary, Ministry of Social Justice and Empowerment, for reasons to be recorded in writing, in exceptional cases.
- g. Number of Scheduled Caste beneficiaries is not less than 60% in cases of voluntary organizations.
- h. Any other organization or training institution of repute, which may be approved by the Secretary, Ministry of Social Justice and Empowerment.
- ii. It is not run for profit to any individual or a body of individuals except in case of training institutions of repute specifically included under 2.2 (i) (h

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16. Which of the following is covered under the scheme?

- a. Building rent
- b. Scholarship for foreign studies abroad for Orphan children ONLY
- c. Stipend given to students

Answer - a and c

(Overseas scholarship is not admissible claim. Refer the below excerpt from official scheme Doc from MSJE)

ADMISSIBLE ITEMS 4.1. Assistance under the Scheme is admissible for the following items: a. Rent for the building in which the project is being run; b. Purchase of furniture; c. Purchase of equipment and machinery; d. Honorarium to the staff; e. Stipend to the students and trainees; Tuition fee chargeable by the institutions approved under 2.2 (i) (b) above f. for students enrolling in courses approved by the Ministry under 3.1 (ii) g. Material for use in learning the skills and creating awareness; h. Stationery; i. Contingencies which include TA/DA and other such expenditure, and j. Any other item as may be approved by the Secretary, Ministry of Social Justice and Empowerment. 4.2 The above is not exhaustive but merely an illustrative list of items for which assistance may be provided. It will be open to the Government of India to provide assistance for any other purpose connected with the activities referred to in para 3.1 above.

17. There was one question about the objectives of the above scheme?

Macroeconomics →

Refer the below excerpt from PIB that was reproduced in the exam

National Income

The GNI at current prices is estimated at `165.87 lakh crore during 2017-18, as compared to `150.77 lakh crore during 2016-17, showing a rise of 10 percent. Per Capita Net National Income

The per capita income at current prices during 2017-18 is estimated to have attained a level of ` 112835 as compared to the estimates for the year 2016-17 of ` 103870 showing a rise of 8.6 percent.

Gross National Income

The Gross National Income (GNI) at 2011-12 prices is now estimated at `128.64 lakh crore during 2017-18, as against the previous year's estimate of `120.52 lakh crore. In terms of growth rates, the Gross National Income is estimated to have risen by 6.7 percent during 2017-18, in comparison to the growth rate of 7.1 percent in 2016-17.

18. There was a Passage about Gross National Income (GNI) with Blanks.

The question was about who releases the estimates?

Answer- MOSPI (As CSO under MOSPI)

19. Which will fill the gap (Referring to the 165 lakh crore which is GNI)? Answer GNI

20. How is per capita income computed?

Answer- $GNI / \text{Population}$



Monetary Policy →

21. Passage About IMF and RBI. Which rate is being referred? Answer- Repo

22. The rate was increased to 6.5%
(Many saying 6.25%. That's incorrect. The IMF report mentioned in the para was released in August)

International Organizations →

23. The Headline Inflation rate referred in the passage: CPI Index



24. Which of the following can be the reason for the caution (Options were 1991 Reforms / High Manufacturing Cost/Govt Ownership of PSBs/ Labour market something)

Doubt about the answer: It can be either of 1991 (which integrated Indian economy to global economy making it more susceptible to Global headwinds/Macro issues that IMF highlighted in the report like surge in oil prices, global liquidity tightening conditions, Geo political risks and protectionism). The answer can also be Public Ownership of the banks as IMF highlighted the twin balance sheet and low credit off take issue in the report. IMF also mentioned about labour market reforms in the report!!!)

(Excerpt from the Report)

However persistently-high household inflation expectations and large general government fiscal deficits and debt remain key macroeconomic challenges.

“Systemic macro-financial risks persist, as the weak credit cycle could impair growth and the sovereign-bank nexus has created vulnerabilities,” the report said.

Economic risks are tilted to the downside, the report said, adding that on the external side, risks include a further increase in international oil prices, tighter global financial conditions, a retreat from cross-border integration including spillover risks from a global trade conflict, and rising regional geopolitical tensions.

“Domestic risks pertain to tax revenue shortfalls related to continued GST implementation issues and delays in addressing the twin balance sheet problems and other structural reforms,” it said.

IMF Executive Board Directors welcomed the strong economic growth and commended the Indian authorities for the important and wide-ranging reforms.

While noting the broadly positive outlook, the directors observed that risks are tilted to the downside from external factors, such as higher global oil prices and tighter global financial conditions, as well as domestic financial vulnerabilities.

Against this background, they underscored the need for continued prudent macroeconomic policies and

renewed emphasis on macro-financial and structural reforms.

25. Name the organisation releasing the report?

Answer- IMF

FRBM & DEFICITS →

26. One passage about FRBM, Fiscal Deficit based on Budget Speech

Question- Name of the committee head:

Answer- N K Singh

27. What is India's Debt to GDP ratio and what of the following are Operational parameters used to calculate it?

Answer- None of the above

(While 40% was in one of the options, it had both Fiscal Deficit and Revenue Deficit in the second blank. While Govt has adopted ONLY FISCAL DEFICIT as the operational parameter).

28. FRBM paves the way for?

1. Removal of Ad-hoc Bills
2. Ways and Means Advance
3. Short Term?

29. Fiscal Deficit refers to

Answer: All Govt Expenditure - All Govt receipts except borrowings

BRAP →

30. There was a Passage About Ease of Doing.

Question- Which state has been ranked last as per BRAP? Answer- Meghalaya

31. What is the full form of BRAP: Business Reform Action plan

32. What is the Number of Points in BRAP: 372

DIPP →

33. DIPP has Collaboration with which institution?

Answer- World Bank

34. Feedback Taken from which among the following?

Answer- All of the given options

- a. Existing businesses**
- b. New Businesses**
- c. Architects**
- d. Lawyers**

(Excerpt from EODB. Dipp. Gov. In website)

Feedback respondents

DIPP will solicit feedback from the following groups of respondents: New businesses:

This would comprise large, medium and small scale businesses who had applied for pre-establishment and pre-operations licenses in the past one year.

- Existing businesses:

This would comprise large, medium and small businesses operational in the last 5 years.

- Architects: Architects who are registered with the municipal corporations of the largest city/ have applied for a building plan approval or occupancy certificate in the past one year.

- Electrical contractors: Electrical contractors who have applied for electrical connections for commercial and industrial uses from distribution companies in the past one year. States/ UTs would need to share the contact details of such contractors.

- Lawyers: Lawyers sourced from the Indian Bar Council of States/ UTs and Bar Council of India. Since, this exercise is being conducted for the first time, the questions are being limited to those with binary (Yes/No) responses onl

(Website URL <http://EODB.DIPP.GOV.IN>)

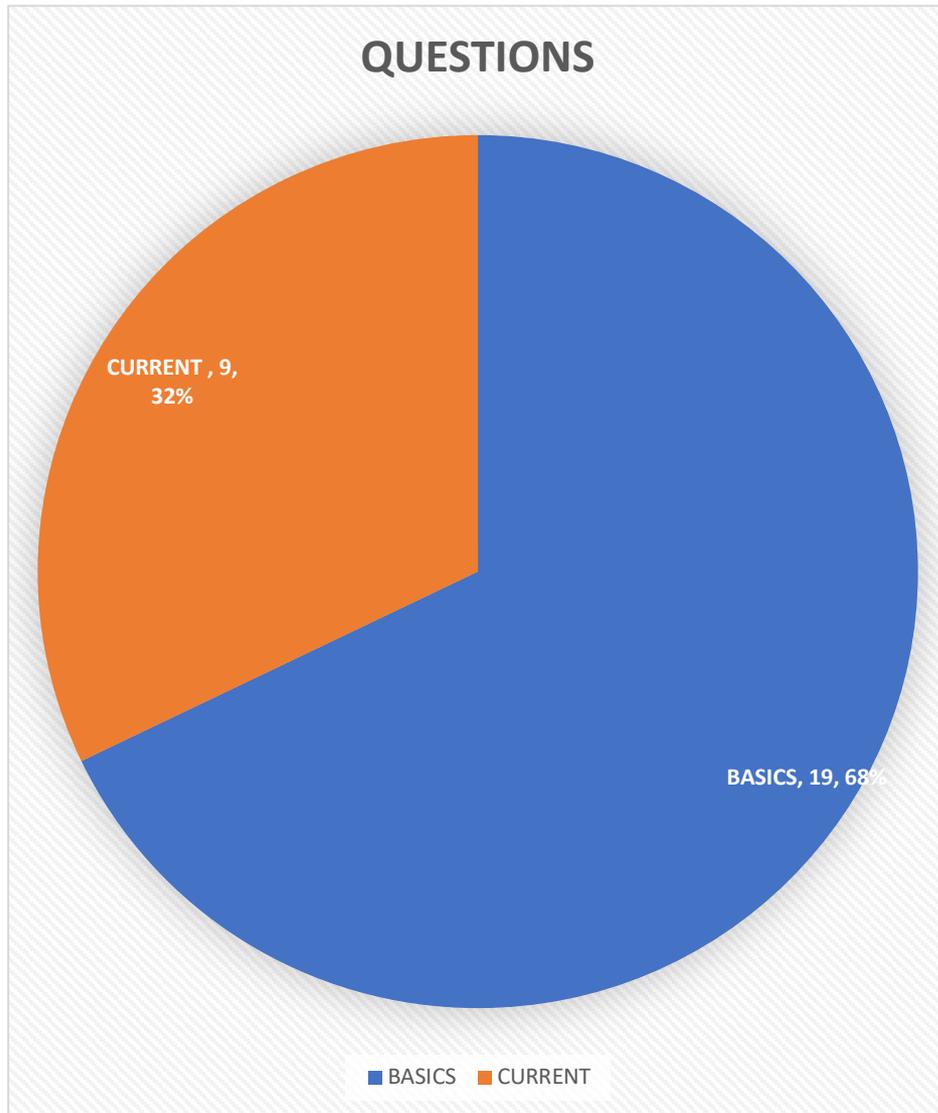
SEZ →

35. Which among the following is one of the Objectives of SEZ Act 2006?

Answer- All of given options

One Markers:

Division of Basics Vs Current Affairs:



1. **Proportion of people below poverty line referred as? POVERTY GAP**

2. **SDG Targets are to be achieved by the year? 2030**

3. **First Multilateral Organization having its secretariat in India? ISA**

4. **Poverty due to sudden Health Issue or Calamity and temporary in Nature? Situational Poverty**

5. **Budget Allocation for Operation Green? 500 Crores**

6. **Cumulative Deduction in budget to Salaried Class? 40000**

7. **Allocation for Infra in Budget? 5.97 Lac Crore (Either in ESI or FM)**

8. **Consumer Goods are also referred as? Final Goods**

9. **HDI is released in Annual Report of? UNDP**

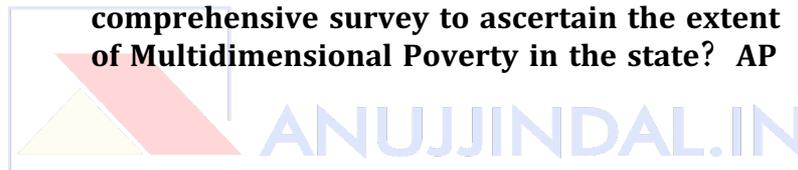
10. Budget Speech of FM stated that Agricultural Exports of India are ____ against potential of 100 Billion? 30 Billion

11. The First P in PPP= Purchasing Power Parity

12. Impact of Globalization on Family, Work and Culture etc can termed as? SOCIAL GLOBALIZATION

13. TRIPS monitored by which organization? WTO

14. First state in India to have conducted comprehensive survey to ascertain the extent of Multidimensional Poverty in the state? AP



15. Macro Economic theory doesn't involve which of the following? Analysis of specific Company

16. GDP is measured from the Perspective of? Consumer Perspective (GVA is Producers Perspective)

17. which among the following is National income? Final of Goods produced + Receivable from abroad

18. Which of the following is true about Fiscal Policy? None of the given options (All narrated Monetary Policy aspects!)

19. Question about Rural Development scheme?
Rashtriya Gram Swaraj Abhiyan

20. Which among the following is Imposed for generating revenue and protecting domestic industries? Tariff

21. Trade measures aimed at protecting domestic sector refers to? Protectionism

22. Which of the following is a Study of impact on Price of Good A due to change in price of Good B? Cross Elasticity

23. Institution established in 1945 for securing stability, monetary co-operation etc? IMF

24. GDP calculation doesn't include?

Options:

- a. Govt outlay
- b. Pvt Inventory
- c. Investment
- d. Exports
- e. None

25. Population that maximizes the country's Growth and Development? Optimal Population
26. Objective of the Scheme HRIDAY? Preservation of Heritage
27. Inflation theory which combines both the Pull Back and Push Back to explain the inflation:
- Options
- Market Power Theory
 - Mark up theory
 - Bottle Neck theory
 - Monetary Theory
 - None of the given options

Mark-up theory of inflation was proposed by Prof Gardner Ackley. According to him, inflation cannot occur alone by demand and cost factors, but it is the cumulative effect of demand-pull and cost-push activities. Demand-pull inflation refers to the inflation that occurs due to excess of aggregate demand, which further results in the increases in price level. The increase in prices levels stimulates production, but increases demand for factors of production. Consequently, the cost and price both increases.

In some cases, wages also increase without rise in the excess demand of products. This results in fall in supply at increased level of prices as to compensate the increase in wages with the prices of products. The shortage of products in the market would result in the further increase of prices.

Therefore, Prof. Gardner has provided a model of mark-up inflation in which both the factors, demand

cost, are determined. Increase in demand results in the increase of prices of products as the customers spend more on products

28. The revised Fiscal Deficit Target is 3.3% against the earlier target of 3%.

**(This is ESI 1 Marker. The FM one marker was the what is the Fiscal Deficit Target for Year 2018-19?
Here Ans is 3.3%)**

