

**Q: Consider the following statement regarding Hyperinflation:**

1. An oversupply of money in the economy without increase in the production of goods and services can lead to hyperinflation.
2. Cyclical Nature of money supply and inflation is the cause of hyperinflation.
3. It is a controllable inflation.

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:

- Hyperinflation is uncontrollable inflation in which the cost of goods and services rises at a rate of 1,000 percent or more per year.
- An oversupply of money in the economy without a corresponding increase in the production of goods and services can lead to hyperinflation.
- Cyclical Nature of money supply and inflation: Inflation and increased money supply frequently go hand in hand. Rather than restricting the money supply to combat inflation, the government or central bank may continue to issue money. Prices increase when there is too much currency floating around.

**Q: Consider the following:**

1. European Union
2. Bahamas
3. Nigeria

Which of the following country/ies had already launched digital currencies?

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

Ans: b

Explanation:

- The **Bahamas, Jamaica and Nigeria have already launched digital currencies backed by their central banks**, with several other countries, including China, running trial projects.
- The United Kingdom is moving closer to it by asking for public input on the idea.
- The U.S. and European Union are considering similar moves.

**Q: Consider the following statement:**

1. Imphal, is India's third indigenous stealth destroyer of the Project 15B class.
2. Imphal is the largest and most advanced destroyer to be ever named after a city from the North-East.

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:

- Imphal, Indian Navy's third indigenous stealth destroyer of the Project 15B class, planned to be commissioned later in 2023, undertook her maiden sea sortie recently.
- The ship incorporates several niche technologies and high indigenous content.
- It is designed in-house by the Navy's Warship Design Bureau and constructed by Mazagon Dock Ltd. (MDL).
- Imphal will have the unique distinction of being the largest and most advanced destroyer to be ever named after a city from the North-East.

**Q: Consider the following statements with respect to Pattanam:**

1. It is an archaeological site located in Karnataka.
2. Evidence of idols of gods and goddesses of institutionalized religion were found in this site.

Choose the correct option from the codes given below:

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Ans: d

Explanation:

- Pattanam is a village located in the Ernakulam District in the southern Indian state of Kerala.
- It is the only multi-cultural archaeological site on the southwestern coast of the Indian subcontinent.
- Pattanam is also a part of the muziris which is often referred to as the 'first emporium' of the Indian Ocean.
- It is an example of the Greco-Roman classical age coming into direct contact with an ancient South Indian civilization.
- There is no evidence that institutionalized religion existed in ancient Pattanam.
- There was certainly no indication of the graded inequality embodied within the caste system that has characterized contemporary Kerala.
- There was no evidence of idols of gods and goddesses, or the remains of grandiose places of worship.

**Q: Consider the following statement regarding Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA):**

1. It is applicable to international flights originating from one country to another.
2. India has decided to participate in the voluntary phases of CORSIA.

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: a

Explanation:

- ICAO has taken various steps to reduce emissions, including the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) and the Long Term Aspirational Goals (LTAG).
- CORSIA is being implemented in three phases and participation is voluntary in the first two phases; 2021-2026.
- India has decided not to participate in the voluntary phases of CORSIA. Offsetting requirements under the CORSIA for Indian carriers will start from 2027.
- CORSIA is applicable to international flights originating from one country to another. Financial implications due to offsetting will be borne by individual airlines depending upon their international operations as and when applicable.