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DAILY CURRENT Affairs QUIZ FOR UPSC

22/01/2025

(Answer & Explanation)

Qn1. Answer: (a)

Explanation:

- The PCA was established in **1899 at the First Hague Peace Conference**, not the second conference in 1907.
- It handles disputes involving states, state entities, international organizations, and private parties.
- The PCA is headquartered in **the Peace Palace, The Hague**.

Qn.2 Answer: (b) 1 and 3 only

Explanation:

- **Statement 1:** Correct. Gross external debt includes both public and private sector debt owed to non-residents.
- **Statement 2:** Incorrect. Gross external debt is typically expressed in terms of a universally accepted currency, such as USD, for comparability.
 - **Statement 3:** Correct. A high gross external debt-to-GDP ratio suggests a greater burden of external obligations relative to the economy's size, indicating potential economic vulnerability..

Qn. 3 Answer: (a) 1 & 2

Explanation:

- fiscal prudence focuses on maintaining fiscal discipline by controlling deficits and ensuring that expenditures are balanced with revenues over time.
- It promotes economic sustainability by preventing excessive debt accumulation.

- However, fiscal prudence does not discourage the use of fiscal policy tools like borrowing during economic downturns; instead, it emphasizes responsible and efficient use of such tools.

Qn. 4 Answer: (b)

Explanation:

- The PM Internship Scheme focuses on providing internships in government departments to expose youth to governance and develop their skills.
- However, the scheme is **not implemented by the Ministry of Youth Affairs** and Sports but by the Prime Minister's Office (PMO) in coordination with various ministries.

Qn. 5 Answer: (d) 1 & 3 only

Explanation:

- Statement 1 is correct: Retrofit projects aim to upgrade existing structures to enhance functionality, safety, or efficiency.
- Statement 2 is incorrect: Retrofit projects are applicable to all types of buildings, including residential, industrial, and commercial structures.
- Statement 3 is correct: Retrofitting measures include energy efficiency upgrades, seismic retrofitting, and increasing durability.