

Quiz Date: 8th August 2020

Directions (1-5): The Following questions have two blanks, each blank indicating that something has been omitted. Choose the set of words for each blank that best fits the meaning of the sentence as a whole.

Q1. Thereforms that are taking place in the global economic scenario areas they are full of optimism.

- (a) Exorbitant , unnecessary
- (b) Colossal, unfavourable
- (c) Drastic, disappoint
- (d) Sweeping ,unrealistic
- (e) Positive, heartening

Q2. Sita was soin his prayer that she did not pay anyto our presence.

- (a) Engrossed, remuneration
- (b) Absorbed, heed
- (c) Perfect, attention
- (d) Careless, significance
- (e) Indifferent, substance

Q3. He expressedfor his hasty

- (a) Regret , action
- (b) Pleasure , speech
- (c) Repentance ,movement
- (d) Anguish , provocation
- (e) Displeasure , win

Q4. The residents on this island are so.....that they do noteven their closest relatives.

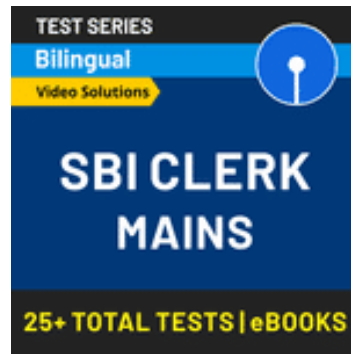
- (a) Callous, consider
- (b) Hospitable ,greet
- (c) Uncivilized ,recognize
- (d) Indifferent , hurt
- (e) Unreliable ,welcome

Q5. The annualof industrial products has risenin the recent years.

- (a) Output, enormously
- (b) Outcome, hugely
- (c) outlay ,paramount
- (d) Outbreak , tremendously
- (e) Decline , scarcely

BANKERS

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Directions (6-10): **Rearrange the following five sentences (A), (B), (C), (D), (E) and (F) in the proper sequence to form a meaningful paragraph; then answer the questions given below them.**

- (A) This doesn't mean that other sectors are safe; corruption in procurement contracts in the Ministry of Defense and the Ministry of Education's "ghost schools" are also striking.
- (B) British Prime Minister David Cameron recently called the country "fantastically corrupt."
- (C) Corruption is especially prevalent in construction and logistics, where most of the aid money is diverted.
- (D) The corruption in Afghanistan stems from an inflow of aid money, giving the country one of the worst reputations in the world.
- (E) As Peter Bauer, the famed development economist, has rightly said, foreign aid is "an excellent method for transferring money from poor people in rich countries to rich people in poor countries."
- (F) Aid is flowing in without question and mostly goes into the pockets of corrupt officials in a system that lacks accountability.

Q6. Which of the following should be the THIRD sentence after rearrangement?

- (a) A
- (b) B
- (c) F
- (d) D
- (e) E

Q7. Which of the following should be the LAST sentence after rearrangement?

- (a) A
- (b) B
- (c) C
- (d) D
- (e) E

Q8. Which of the following should be the FOURTH sentence after rearrangement?

- (a) C
- (b) B

- (c) A
- (d) D
- (e) E

Q9. Which of the following should be the FIRST sentence after rearrangement?

- (a) A
- (b) B
- (c) C
- (d) D
- (e) E

Q10. Which of the following should be the SECOND sentence after rearrangement?

- (a) D
- (b) E
- (c) C
- (d) B
- (e) A



Directions (11-15): Read the following passage carefully and answer the questions given below it. Certain words are given in bold to help you locate them while answering some of the questions.

This confusion concerns nothing less than the concepts of socialism itself. It may mean, and is often used to describe, merely the ideals of social justice, greater equality and security which are the ultimate aims of socialism. But it means also the particular method by which most socialists hope to attain these ends and which many competent people regard as the only methods by which they can be fully and quickly attained. In this sense socialism means the abolition of private enterprise, of private ownership of the means of production, and the creation of a system of “planned economy” in which the entrepreneur working for profit is replaced by a central planning body.

There are many people who call themselves socialists although they care only about the first, who fervently believe in those ultimate aims of socialism but neither care nor

understand how they can be achieved, and who are merely certain they must be achieved, whatever the cost be. But to nearly all those to whom socialism is not merely a hope but an object of practical politics, the characteristic methods of modern socialism are as essential as the ends themselves. Most people, on the other hand, who value the ultimate ends of socialism no less than the socialists, refuse to support socialism because of the dangers of other values they see in the methods proposed by the socialists. The dispute about socialism has thus become largely a dispute about means and not about ends - although the question whether the different ends of socialism can be simultaneously achieved is also involved.

This would be enough to create confusion. And the confusion has been further increased by the common practice of denying that those who repudiate the means value the ends. But this is not all. The situation is still more complicated by the fact that the same means, the "economic planning" which is the prime instrument for socialist reform, can be used for many other purposes. We must centrally direct economic activity if we want to make the distribution of income conform to current ideas of social justice. "Planning", therefore, is wanted by all those who demand that "production for use" be substituted for production for profit. But such planning is no less indispensable if the distribution of incomes is to be regulated in a way which to us appears to be the opposite of just. Whether we should wish that more of the good things of this world should go to some racial elite, the Nordic men, or the members of a party or an aristocracy, the methods which we shall have to employ are the same as those which could ensure an equalitarian distribution.

It may, perhaps, seem unfair to use the term socialism to describe its methods rather than its aims, to use for particular method a term which for many people stand for an ultimate ideal. It is probably preferable to describe the methods which can be used for a great variety of ends as collectivism and to regard socialism as a species of that genus. Yet, although to most socialists only one species collectivism will represent true socialism, it must always be remembered that socialism is a species of collectivism that, therefore, everything which is true for collectivism such must apply also to socialism. Nearly all the points which are disputed between socialists and liberals concerns methods common to all forms of collectivism and not particular ends for which the socialists want to use them; and all the consequences with which we shall be concerned in book follow from the methods of collectivism irrespective the ends for which they are used. It must also not be forgotten that socialism is not only by far the most important specie collectivism or "planning"; but that it is socialism which persuaded liberal-minded people to submit once more to regimentation of economic life which they had overthrown because, in the words of Adam Smith, it puts governments in a position where "to support themselves they are obliged to be oppressive and tyrannical".

Q11. According to the author, those who agree to the aims of socialism would

- (a) Refuse to support socialism because of possible consequences of the methods advocated to achieve those ends.
- (b) Agree on the collectivization and centralization of economic activities since both require strong and powerful governments.
- (c) Have disagreed if only they had known that the only way to achieve the equalitarian ends of socialism required centralization and collectivization of economic activities.

- (d) Explicitly advocate strict control of economic and social life always since it is a matter of practical politics for them.
- (e) None of the above.

Q12. From the passage, it may be inferred that the author is a supporter of

- (a) The ideals of socialism and does not care much about the means required to achieve them.
- (b) Ends as portrayed by supporters of socialism but is skeptical of the efficacy of the means advocates to reach those ends.
- (c) The ends of socialism, since the means required to achieve those ends always involve collectivization and centralization.
- (d) A strong and powerful government as a means to achieve the ends of socialism, since there is no debate on the desirability of the aforementioned ends.
- (e) All the possible means of collectivization as they are the tools which can be used to achieve equalitarian distribution in society.

Q13. The statement that the author of the passage would support the most is:

- (a) The development of society, if left to individuals, would be impossible as each individual would exploit opportunities for plundering and exploiting one's fellow citizens.
- (b) The development of society is best done individuals working for selfish interests within free economic environment that collectively end up improving the condition of society since the outcomes of each action of individuals are share the members of the society.
- (c) In the absence of a strong government, society would degenerate into anarchy as each individual tries to achieve success at the cost of one's fellow citizen
- (d) Individuals would create mechanisms to put a system in place that would have rules and regulations so that the society does not break down into chaos.
- (e) In a general environment of chaos, individuals would create clusters of order which would allow and encourage individual clusters' economic development.

Q14. Amongst the options below, the one that best captures the ideology being advocated by the author is

- (a) Fascism
- (b) Democratic socialism
- (c) Marxism
- (d) Fabien socialism
- (e) Capitalism

Q15. Amongst the options given below, the one most opposite to the ideology being advocated by the author

- (a) Fascism
- (b) Democratic socialism
- (c) Marxism
- (d) Fabien socialism
- (e) Capitalism



Solutions

S1. Ans. (d)

Sol. 'Sweeping ,unrealistic' is the correct option.

Sweeping :wide in range or effect.

Unrealistic: not realistic

S2. Ans.(a)

Sol. 'Engrossed ,remuneration' is the correct option.

Engrossed: absorb all the attention or interest of.

Remuneration: to consider someone.

S3. Ans.(a)

Sol. 'Regret , action' is the correct option.

Regret: feel sad, repentant, or disappointed over something that one has done or failed to do.

Action: the fact or process of doing something

S4. Ans.(c)

Sol. 'Uncivilized ,recognize' is the correct option.

Uncivilized: not socially, culturally, or morally advanced.

Recognize: acknowledge the existence, validity, or legality of something.

S5. Ans.(a)

Sol. 'Output, enormously' is the correct option.

Output: the amount of something produced.

Enormously: to a very great degree or extent.

S6. Ans. (c)

Sol. The sequence of the following question is **DBFECA**.

S7. Ans. (a)

Sol. The sequence of the following question is **DBFECA**.

S8. Ans. (e)

Sol. The sequence of the following question is **DBFECA**.

S9. Ans. (d)

Sol. The sequence of the following question is **DBFECA**.

S10. Ans. (d)

Sol. The sequence of the following question is **DBFECA**.

S11. Ans.(a)

Sol. Refer to the second paragraph of the passage, "Most people, on the other hand, who value the ultimate ends of socialism no less than the socialists, refuse to support socialism because of the dangers of other values they see in the methods proposed by the socialists."

S12. Ans. (b)

Sol. Throughout the passage the author supports socialism but talks about 'confusion' regarding the means to achieve it hence option (b) is the correct choice for the given question.

S13. Ans.(a)

Sol. The author supports collectivism and thus, is against the approach favoring individualism, thus option (a) is the correct choice for the given question.

S14. Ans.(b)

Sol. The philosophy of 'Fascism' advocates a strong central authority and no individual freedom; Marxism favors the state's control over the means of production.

S15. Ans.(e)

Sol. Capitalism means an economic and political system in which a country's trade and industry are controlled by private owners for profit, rather than by the state and throughout the passage author seems to be against the individualism, hence option (e) is the correct choice for the given question.

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