



Date : 23rd Dec 2023

Special Question – General Knowledge

English

**Q:1** The Office of the Economic Adviser of the Ministry of Trade and Industry made the first attempt to compile and publish the IIP with the base year 1937, covering how many important economic sectors?

1. 15
2. 9
3. 10
5. 14

**Q:2** Which of the following is/are true about Index of Industrial Production?

1. The base Year for IIP is 2011–2012.
2. It is compiled and published monthly by the Department of Financial Services.
3. The IIP is published every quarter.
5. None of the above

**Q:3** Which of the following from the 8 core industries has/have the maximum weightage?

1. Coal
2. Crude Oil
3. Cement
4. Electricity
1. Only 2
2. Both 1 and 2
3. 1, 3 and 4
5. Only 4

**Q:4** Which of the following does not comprise India's service sector?

1. Storage and Communication
2. Transport
3. Timber processing
5. All of the above

**Q:5** Which of the following statement is/are true regarding the eight core industries?

1. The eight core industries are: Cement, Coal, Crude Oil, Electricity, Fertilizers, LPG, Refinery Products and Steel.
2. The Eight Core Industries comprise 40.25 percent of the weight of items included in the Index of Industrial Production (IIP).
2. The final growth rate of Index of Eight Core Industries for July 2023 is revised to 9.5%.

1. Both 1 and 2
2. Both 2 and 3
3. Both 1 and 3
5. None of the above



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**Answer Key**

1. (1) 2. (1) 3. (5) 4. (3) 5. (5)

**Answers and Solutions**

**Q:1** The correct answer is **Option 1** i.e. **15**

- The first official attempt to calculate the IIP was made much earlier than the recommendations on the subject at international level.
- The Office of the Economic Advisor, Ministry of Commerce and Industry, made the first attempt to compile and publish the IIP with 1937 as the base year, covering 15 major industries that accounted for more than 90 percent of the total output of the selected industries.

**Q:2** The correct answer is **Option 1** i.e. **The base Year for IIP is 2011-2012**

- The Index of Industrial Production (IIP) is an index that indicates the performance of various industrial sectors of the Indian economy.
- It is compiled and published monthly by the Central Statistical Organisation (CSO) every month.

**Q:3** The correct answer is **Option 5** i.e. **Only 4**

- The maximum weightage from the given option is of electricity which is 19.85%.
- The eight core industries are : Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement, and Electricity.
- The highest weightage is of Refinery products which is 28.04%.
- The Eight Core Industries accounts for 40.27 percent of the products in the Index of Industrial Production (IIP).

**Q:4** The correct answer is **Option 3** i.e. **Timber processing**

- The Indian services sector encompasses a wide range of activities such as trade, hotels and restaurants, transportation, storage and communication, finance, insurance, real estate, business services, community, social and personal services and construction-related services.
- Timber processing is not counted as part of the service sector of the economy, as no services are provided in wood processing.

**Q:5** The correct answer is **Option 5** i.e. **None of the above**

- The eight core industries are: Cement, Coal, Crude Oil, Electricity, Fertilizers, Natural Gas, Refinery Products and Steel.
- The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP).
- The final growth rate of Index of Eight Core Industries for July 2023 is revised to 8.5%.