

HOPE ENGLISH ALL TOPIC EXAM 01

Read the following passage carefully and answer these questions given below it. Certain words/phrases have been printed in BOLD to help you locate them while answering some of the questions.

In 2002, when commodity exchanges were allowed to start electronic platform-based trading in agro commodities, the basic assumption was that a system would develop where farmers and other stakeholders in the agricultural sector would be able to hedge their production of agro commodities and save themselves from troubles like impact of deficit and excess monsoons and lack of price information across different markets. Instead of serving its original purpose, however, commodity exchange became a den of speculation. There were instances where the weekly turnover of a commodity like potato production on exchange was higher than the annual potato production on exchange was higher than the annual potato production in the country. Whenever speculative activity overshot its limits, the regulator, forward market commission and government just reacted by banning trading of that particular commodity futures for some time and when thing cooled a bit, it was business as usual. But when the forward market commission was merged with the securities and exchange board of India (SEBI) it was being expected that the regulator would take steps to bring more transparency in working of the commodity exchange. Though SEBI started taking incremental measures in the right earnest, the big step, which would have major impact on the working of commodity markets in India, was announced only recently. SEBI announced guidelines for warehousing norms in the commodity derivatives market for agricultural and agri-processed commodities, which traded on commodity ex-changes. As per the new guidelines, warehouse service provider (WSP) will now have to follow a certain basic minimum criteria to become eligible for acting as warehouse for commodity exchanges. They would have to be corporate, need a work force, a certain amount of net worth and area have been clearly marked out on their **obligation** toward exchanges and customers. The period of validity of license to act as WSP would be conditions in renewal guidelines, which would ensure that WSP maintains a certain level of standard in their operations. First, WSP has been made more responsible for quality and also the quantity of product stored with then till the date of expiry. Till now, warehouse providers did not had any such responsibility and would wash their hand off by taking refuge in the fact that they did not come under any regulatory authority. Due to this loophole, some of

WSP in connivance with commodity market players were able to take investor of commodity market for a ride and manipulate the price of commodity close to the date of delivery of that product. End result: genuine investor and farmer would never enter into commodity market for fear of bad delivery. The second feature of guideline, investor complaint would be given weight age in deciding whether the renewal of licence of WSP should be done or not. This would ensure that WSP do provide correct service to investors at all point of time and not only at the time of renewal. A proper warehousing system would lead to an increase in genuine investor volumes on commodity exchanges. This, in turn, would reduce the impact cost of trade in any commodity and help commodity exchanges achieve their original purpose of helping farmer and other stakeholders in hedging their produce.

1) The term 'den of speculation', as used by the author signifies:

- (a) Full of given work
- (b) The commodity exchange became not viable
- (c) Traders indulging in commodity price fluctuations and also the volume growing substantially
- (d) Farmers playing a vital role in the commodity exchange transactions.
- (e) None of these

2) According to the passage the renewal of WSP licence is done:

- (a) Automatically every three years
- (b) Whenever applied for
- (c) By giving weight age to investor complaints only.
- (d) By measuring standard of quality and quantity of product stored and also based on weightage of investors complaints.
- (e) No renewal of licence is regulated.

3) Basic assumptions that accompanied electronic platform-based trading in agro commodities were, according to the Author

- (a) To provide for hedging in agro commodities
- (b) To facilitate price information
- (c) To save farmer for monsoon fluctuations
- (d) All the above
- (e) None of the above.

4) Banning trading of a particular commodity is resorted to by FMC when:

- (a) The supply of that commodity is less
- (b) The supply of that commodity is more
- (c) The speculative activity overload its limits in that commodity

- (d) Import of that commodity is cheaper
(e) None of these
- 5) On commodity exchanges, which of the following will ensure genuine investor volumes?
(a) When a few of farmers participate in the process
(b) When more of traders participate in the process
(c) When import/exports are substantial
(d) When a proper warehousing system is in vogue
(e) When all the above factors are manifest
- 6) The term 'to take the investors for a ride' means....
(a) To favour the investor unduly.
(b) To take the farmer on a town
(c) To cheat the genuine market players
(d) To close the market temporarily
(e) None of the above
- 7) What is the some of the author in the damage?
(a) Critical
(b) Concern
(c) Comic
(d) Comparison
(e) Aggressive
- 8) According to the passage?
(a) SEBI was merged with FMC
(b) FMC was given additional powers and jurisdiction.
(c) FMC was declared as a WSP.
(d) FMC was merged with SEBI.
(e) None of the above
- 9) The term 'derivative' as used in the passage means:
(a) Implied by another concept
(b) Understood by another concept
(c) Developed from another form
(d) A form of multiplication
(e) None of the above
- 10) Synonym of '**obligation**' as used in the passage is
(a) duty-bond
(b) Leisure
(c) Novelty
(d) Innovativeness
(e) Agreement

In the following passages there are words highlighted, each of which has been numbered. These numbers are printed below the passage and against each five options marked (a), (b), (c), (d) and (e)-for no replacement needed- are suggested. Find out the appropriate option in each case to give appropriate meaning to the paragraph.

The International Monetary Fund has added to the **1) limited** economic gloom by cutting the global growth forecast. It now expects the world economy to expand

by 3.4 per cent in 2016. This is 0.2 percentage points below its forecast of October last year. The revision has come just as Beijing released numbers that showed China posting the slowest growth yet in 25 years. Though it reported a growth of 6.9 per cent in 2015, the year saw **2) decrease** in the Chinese economy, with heavy capital outflows and stock market volatility. The IMF has kept its growth forecast for China unchanged at 6.3 per cent in 2016, and the fear is that China's economic slowdown could have a **3) failure** effect on others. Reading the China factor in **4) coordinate** with weak commodity prices, the Fund has chosen to pare its global growth forecast. The latest IMF growth numbers no doubt reflect the unfavourable ground conditions around the globe. Yet, they also underscore a sense of urgency in putting in place an action plan that would catalyse and **5) move** the economic recovery process. Not surprisingly, the IMF has **6) reported** the need for supportive measures in the near term to assist a recovery. While ringing the slowdown alarm, the IMF, however, finds India better-placed vis-à-vis other large economies. It has kept its growth forecast for India in 2016-17 unchanged at 7.5 per cent. Coming as it does at a time when global political and business leaders make a beeline for Davos, the IMF's prediction could be seen to be a shot in the arm for Indian leaders to hard sell the country at the World Economic Forum. At best, it could give India a psychological edge over others. But that alone may not be sufficient to pull India to a higher growth orbit. In an inter-connected environment, global headwinds cannot be wished away. Oftentimes, there have been comparisons between India and China in the global **7) divest** community. Managing the 'China factor' is very crucial for India to stay its course on the growth path. Containing the spillover effects of volatility in Beijing could, however, prove a big challenge for monetary and fiscal planners in India in the coming days. Given that Indian exports have been **8) contracting** month after month, the developments on the Chinese currency front are bound to pose fresh worries for the economy. Though India is relatively better-placed, the economic slowdown is as much a concern for the country as it is for others. Even as the IMF forecast provides India a comparative edge in wooing the global investor community, it is essential for the government to coherently address the growing **9) economic** among domestic consumers and stem, if not fully reverse, the demand slump. The budget will provide the NDA government an opportunity to announce a plan to **10) implement** economic distress, especially in the farm sector, and show the political will to push job-creation as a central objective. It is a task the government must not dodge.

11) _____

- a) restricted
- b) peculiar
- c) prevailing
- d) narrow
- e) No replacement needed.

12) _____

- a) turbulence
- b) order
- c) stillness
- d) placidity
- e) No replacement needed.

13) _____

- a) destitute
- b) peculiar
- c) activated
- d) trigger
- e) No replacement needed.

14) _____

- a) maintain
- b) increase
- c) combined
- d) tandem
- e) No replacement needed.

15) _____

- a) improve
- b) fallen
- c) hasten
- d) strengthen
- e) No replacement needed.

16) _____

- a) understate
- b) emphasised
- c) measured
- d) estimated
- e) No replacement needed.

17) _____

- a) deprived
- b) denude
- c) bankrupt
- d) investing
- e) No replacement needed.

18) _____

- a) evaporated
- b) ignored
- c) performing
- d) shrinking
- e) No replacement needed.

19) _____

- a) anxiety
- b) clench
- c) dilate
- d) prologue
- e) No replacement needed.

20) _____

- a) improve
- b) irritate
- c) mitigate
- d) aggravate
- e) No replacement needed.

Rearrange the given sentences to form a meaningfully coherent passage and answer the following Questions. In this the First Sentence and the last sentence are fixed (I.e A and G is fixed. You have to rearrange the other sentences to form a meaningful passage).

a) If there is one thing that the ruling Left Democratic Front in Kerala cannot afford, it is tolerance of corruption and nepotism.

b) Indeed, it was not only the national leadership of the CPI(M), but Mr. Vijayan as well who was keen on containing the controversy in its nascence.

c) The resignation of E.P. Jayarajan as Industries Minister, following charges of nepotism, brought to a quick end what could have turned out to be a major political embarrassment for Chief Minister Pinarayi Vijayan.

d) Even before the meeting of the State Secretariat of the party discussed the issue, the Chief Minister said, in a post on his Facebook page, that the Chief Secretary had been asked to probe allegations of nepotism.

e) Once it became clear that Mr. Jayarajan had favoured his relatives in appointments to State public sector undertakings, he stood politically isolated within the party.

f) After having come to power attacking the Congress-led United Democratic Front over a string of scandals, Mr. Vijayan could not allow himself to be seen as endorsing acts of indiscretion by his Minister — especially since Mr. Jayarajan is from Kannur, the same district as Mr. Vijayan, and is considered a loyalist.

g) The party's decision to ask Mr. Jayarajan to quit eventually seemed no more than a formality.

21) Which of the following should be the **FIRST** sentence?

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

22) Which of the following should be the **SECOND** sentence?

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

23) Which of the following should be the **THIRD** sentence?

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

24) Which of the following should be the **FOURTH** sentence?

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

25) Which of the following should be the **FIFTH** sentence?

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

A sentence or a part of the sentence is underlined. Four alternatives are given as substitutions for the highlighted part, one of which will improve the sentence. Choose the correct alternative. In case no improvement is needed, choose the option "No improvement required".

26) The conversion of this edition of the IPL into an Injured Premier League have led to many teams feeling the heat due to unavailability of key players.

- a) Has lead
- b) Has led
- c) Have lead
- d) Has leading
- e) No improvement

27) A lot of youngsters are take up the game in a big way.

- a) are taking in
- b) are taked in
- c) are taking up
- d) are taking with
- e) No improvement is required

28) A.B. de Villiers may have take a long break from Test cricket, but it is clear he still holds the format in high regard.

- a) have taken
- b) has taken
- c) had taken
- d) has took
- e) No improvement is required

29) A disappointed Leander Paes hit out at the rationale used to drop him in the Davis Cup doubles rubber.

- a) Drop him around
- b) Drop him about
- c) Drop him on
- d) Drop him from
- e) No improvement is required.

30) A study has found that smoking cause one in ten deaths worldwide in 2015.

- a) Smoking causing
- b) Smoked caused
- c) Smoke causing
- d) Smoking caused
- e) No improvement is required

31. Zachary was doomed to a miserable life, for no matter how much he had, he always _____ the possessions of others.

- a. protracted
- b. exalted
- c. engendered
- d. coveted
- e. filibustered

32. Sheila's grueling hike included passing through numerous _____.

- a. terrariums
- b. neoprene
- c. jurisdictions
- d. ravines
- e. belfries

33. The college professor was known on campus as a _____ character—bland but harmless and noble in his ideals.

- a. staid
- b. stagnant
- c. auspicious
- d. sterile
- e. dogmatic

34. Because he was so _____, the athlete was able to complete the obstacle course in record time.

- a. belligerent
- b. nimble

- c. demure
- d. volatile
- e. speculative

35. The toy store's extensive inventory offered a _____ of toys from baby items to video games for teenagers.

- a. manifold
- b. lexicon
- c. burrow
- d. gamut
- e. motif

36. With sunscreen and a good book, April _____ by the pool in her lounge chair while the children swam.

- a. ensconced
- b. sustained
- c. expelled
- d. transcended
- e. lolled

37. NaQuan had a terrible habit of boasting so much about his smallest accomplishments that his _____ became renowned throughout the small college campus.

- a. vainglory
- b. timidity
- c. diffidence
- d. tempestuousness
- e. mockery

38. Only a small number of people in the audience laughed at the comic's _____ sense of humor, while the rest found him to be too sarcastic.

- a. consequential
- b. avaricious
- c. venturesome
- d. dauntless
- e. mordant

39. He has long been a(n) _____ of year-round school, believing it would significantly improve learning and ease the burden on working parents.

- a. advocate
- b. levity
- c. detractor
- d. epiphany
- e. connoisseur

40. Tired of hearing the child whine for more candy, the babysitter finally _____ and offered him a piece of chocolate.

- a. relented
- b. abated
- c. rendered
- d. placated
- e. enumerated