



Daily Current Affairs Prelims Quiz 18-01-2022 - (Online Prelims Test)

1) Which of the following statements are associated with the term 'Herding' with respect to Economics:

- a. Herding in behavioral economics, is the crowd behavior that drives prices of stocks to higher levels due to fear of missing out.
- b. It is the practice of warehousing of large quantities of a commodity with the intent of benefiting from future price increases.
- c. It is the method in which an economy moves from open to close economy and vice versa very often.
- d. None of the above.

Answer : a

Herding

- Herding is crowd behavior that drives prices of stocks to higher levels.
- Trading portfolio captures short-term movements in the market.
- Which means the investor ought to buy stocks that are on an uptrend, referred to as momentum trades.
- For a stock that is on uptrend will continue to be an uptrend until an opposite force acts on it.
- There is a behavioral reason to support this phenomenon.
- The fear of missing out (FOMO) on a good investment is greater than the suffering one experiences from losses on a bad investment.
- It is often greed that prompts individuals to demand stocks that are already on an uptrend.
- The increased demand for a stock pushes its price up further. That makes herding attractive.
- If you know how to read price patterns, then herding can be profitable.
- Note that herding also works for downward price movements.
- But most prefer to take advantage of upside movement because shorting (selling a stock without owning it) is risky.
- The other part is to know when to detach from the herd and take profits.
- This is important because stocks that are part of a herd behavior are vulnerable to momentum crash.
- That is, these stocks can fall sharply, often independent of the direction of the broad market.

2) Consider the following statements regarding the Kathak Dance form:

1. Kathak is a form of classical dance and the prominent gharanas are Jaipur, Lucknow, Odisha.
2. The themes of Kathak revolve around stories of Ramayan, Mahabharat, and Krishna.
3. The body movements are quite straight as compared to bend movements in South Indian Dances.

Which of the above statement(s) is/are **incorrect**?

- a. 1 and 2 only
- b. 1 only
- c. 2 and 3 only
- d. 3 only

Answer : b

Birju Maharaj, legendary Kathak dancer, dies at 83.

Kathak Dance Form

- The graceful dance of North India origin 'Kathaa' 'Kahe' so 'Kathak' 'Kahave', the one who tells stories is Kathakaar or Kathak.
- Also known as 'Natwari Nrutya'. Kathak is one of the most charming dance forms of India.
- The themes of Kathak revolve around Stories of Ramayan, Mahabharat, and Krishna and it also encompasses presentations on manifold subjects.
- Raslila of Braj is quite akin to Kathak.
- A Solo Dance form but also performed by groups on themes with perfect synchronization.
- Kathak is world famous for its spectacular footwork, amazing spins, Nazakat and Padhant (Chanting of bols, toda, tukdas by dancer himself and then performing).
- This is the distinctive feature of Kathak.
- It creates a nexus between the dancer and audience.
- The body movements are quite straight as compared to Bend movements of South Indian Dances.

The main Gharanas, or schools of kathak dance

- These are the Jaipur, Lucknow, Raigarh and the Benares gharanas.
- These schools are named according to the geographical area in which they developed.
- Each has a slight difference in interpretation and repertoire and can be recognized from their presentations.

3) Consider the following statements regarding Homo Sapiens:

1. The modern man's chin appeared in this stage and the skull was rounded and art first appeared during the Homo Sapiens time.
2. They are the closest extinct of the human family and lived in Africa about 8-9 million years ago.

Which of the above statement(s) is/are correct?

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

Answer : a

Older date for Ethiopian fossils sheds light on rise of Homo sapiens. The new findings conform with the most recent scientific models of human evolution placing the emergence of Homo sapiens sometime between 350,000 to 200,000 years ago

Homo Sapiens

- As per the Smithsonian National Museum of Natural History, there are over 21 human species. These are,
- Sahelanthropus tchadensis is believed to be the oldest member of the human family tree.
- They lived about 7-6 million years ago in Africa.
- The other species that lived in Eastern Africa are Orrorin tugenensis, Ardipithecus kadabba, Ardipithecus ramidus, Australopithecus anamensis, Australopithecus afarensis (Lucy's

species), etc.

- Homo habilis lived about 2.4-1.4 million years ago in Eastern and Southern Africa.
- This species still retained some of the ape-like features.
- Homo erectus lived about 1.89 million-110,000 years ago, in Northern, Eastern, and Southern Africa and Western and East Asia.
- 'Turkana Boy' is the most complete fossil belonging to this species.
- Homo floresiensis lived around 100,000-50,000 years ago, in Asia.
- Hobbit - It is one of the most recently discovered early human species. Specimens have so far only been found on an Indonesian island.
- Homo heidelbergensis lived about 700,000-200,000 years ago in Europe, Asia and Africa. This was the first early human species to live in colder climates.
- Homo neanderthalensis lived about 400,000-40,000 years ago, and co-existed with Homo sapiens in Europe and central Asia.
- Homo sapiens - This is the species to which all existing humans belong evolved in Africa nearly 300,000 years ago as a result of some dramatic climate change events.
- The modern man's chin appeared in this stage and the skull was rounded and art first appeared during the Homo Sapiens time.
- Neanderthals (Homo neanderthalensis) - They are believed to be the closest extinct human relatives and lived about 400,000-40,000 years ago in Europe and southwestern to central Asia.

4) Consider the following statements:

1. Exomoon is the satellite that revolves around the designated planet for the purpose of research.
2. Supermoon occurs when the orbit of the moon is close to the Earth at the same time when the moon is full.

Which of the above statement(s) is/are **incorrect**?

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

Answer : a

Astronomers find evidence for a second supermoon beyond our solar system.

Exomoon

- Close to 5,000 planets beyond our solar system, or exoplanets, have been identified, compared to only two such moons, called exomoons.
- An exomoon or extrasolar moon is a natural satellite that orbits an exoplanet or other non-stellar extrasolar body.
- It is inferred from the empirical study of natural satellites in the Solar System that they are likely to be common elements of planetary systems.

Supermoon

- A supermoon occurs when the Moon's orbit is closest to the Earth at the same time that the Moon is full.
- As the Moon orbits the Earth, there is a point of time when the distance between the two is the least (called the perigee when the average distance is about 360,000 km from the Earth).
- Also, there is a point of time when the distance is the most (called the apogee when the distance is about 405,000 km from the Earth).
- Now, when a full moon appears at the point when the distance between the Earth and the

Moon is the least, not only does it appear to be brighter but it is also larger than a regular full moon.

- According to NASA, the term supermoon was coined by astrologer Richard Nolle in 1979.
- In a typical year, there may be two to four full supermoons and two to four new supermoons in a row.

5) Consider the following statements regarding the underwater volcanic eruptions:

1. If magma rises into sea water slowly, then a thin film of steam forms between the magma and water which cools the outer surface of the magma.
2. When magma is blasted out of the ground full of volcanic gas then fuel-coolant interaction takes place which is similar to a chemical weapon explosion.

Which of the above statement(s) is/are correct?

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

Answer : c

Volcano erupts near Tonga, islanders rush to escape waves.

Volcanic eruptions under water

- The Hunga-Tonga-Hunga-Ha'apai volcano has erupted regularly over the past few decades. During events in 2009 and 2014/15 hot jets of magma and steam exploded through the waves.
- But these eruptions were small, dwarfed in scale by the January 2022 events.

Why are the volcano's eruptions so highly explosive, given that sea water should cool the magma down?

- If magma rises into sea water slowly, even at temperatures of about 1200 degrees Celsius, a thin film of steam forms between the magma and water.
- This provides a layer of insulation to allow the outer surface of the magma to cool.
- But this process doesn't work when magma is blasted out of the ground full of volcanic gas.
- When magma enters the water rapidly, any steam layers are quickly disrupted, bringing hot magma in direct contact with cold water.
- Volcano researchers call this 'fuel-coolant interaction' and it is akin to weapons-grade chemical explosions.
- Extremely violent blasts tear the magma apart.
- A chain reaction begins, with new magma fragments exposing fresh hot interior surfaces to water, and the explosions repeat, ultimately jetting out volcanic particles and causing blasts with supersonic speeds.