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Most of the global economy is now subject to positive economic trends: unemployment is falling,(1) gaps are closing, growth is picking up, and, for reasons that are not yet clear, inflation remains below the major central banks' targets. On the other hand, productivity growth remains weak, income(2) is increasing, and less educated workers are struggling to find attractive employment opportunities.

After eight years of aggressive(3), developed economies are emerging from an(4) deleveraging phase that naturally suppressed growth from the demand side. As the level and(5) of debt has been shifted, deleveraging pressures have been reduced, allowing for a(6) global expansion.

Still, in time, the primary determinant of GDP growth – and the(7) of growth patterns – will be gains in productivity. Yet, as things stand, there is ample reason to doubt that productivity will pick up on its own. There are several important items missing from the policy mix that cast a shadow over the realization of both full-scale productivity growth and a shift to more inclusive growth patterns.

First, growth potential can't be realized without sufficient human capital. This lesson is apparent in the experience of developing countries, but it applies to developed economies, too. Unfortunately, across most economies, skills and capabilities do not seem to be keeping pace with rapid structural shifts in labor markets. Governments have proved either unwilling or unable to act aggressively in terms of education and skills(8) or in redistributing income. And in countries like the United States, the distribution of income and wealth is so(9) that lower-income households cannot afford to invest in measures to(10) to rapidly changing employment conditions.

Second, most job markets have a large information gap that will need to be closed. Workers know that change is coming, but they do not know how skills requirements are evolving, and thus cannot base their choices on concrete data. Governments, educational institutions, and businesses have not come anywhere close to providing adequate guidance on this front.

1. 1) modify, alter
2) output, return
3) convert, transform
4) inconsistency, variation

Answer & Explanation

Answer – 2)

Explanation: output and return is suitable pair of words as per given paragraph and have similar meaning which means the amount of something produced by a person, machine, or industry.

2. 1) restyle, refashion
2) product, redesign
3) production, manufacture
4) inequality, disproportion

Answer & Explanation

Answer – 4)

Explanation: inequality and disproportion is suitable pair of words as per given

paragraph and have similar meaning which means difference in size, degree, circumstances, etc.; lack of equality.

3. 1) manufacturing, making
- 2) stimulus, precipitant
- 3) yield, harvest
- 4) variability, divergence

Answer & Explanation

Answer – 2)

Explanation: stimulus and precipitant is suitable pair of words as per given paragraph and have similar meaning which means a thing or event that evokes a specific functional reaction in an organ or tissue.

4. 1) stimulant, encouragement
- 2) producing, construction
- 3) achievement, accomplishment
- 4) extended, invent

Answer & Explanation

Answer – 4)

Explanation: extended and invent is suitable pair of words as per given paragraph and have similar meaning which means create or design (something that has not existed before); be the originator of.

5. 1) make, produce
- 2) writings, creation
- 3) composition, constitution
- 4) building, fabrication

Answer & Explanation

Answer – 3)

Explanation: composition and constitution is suitable pair of words as per given paragraph and have similar meaning which means the nature of something's ingredients or constituents; the way in which a whole or mixture is made up.

6. 1) concoct, hatch
- 2) impetus, boost
- 3) assembly, creation
- 4) synchronized, adjust

Answer & Explanation

Answer – 4)

Explanation: synchronized and adjust is suitable pair of words as per given paragraph and have similar meaning which means cause to occur or operate at the same time or rate.

- 7. 1) inclusivity, comprehensive
- 2) prompt, prod
- 3) build, construct
- 4) devise, formulate

Answer & Explanation

Answer – 1)

Explanation: inclusivity and comprehensive is suitable pair of words as per given paragraph and have similar meaning which means including all the services or items normally expected or required.

- 8. 1) create, fabricate
- 2) retraining, comprehensive
- 3) incentive, inducement
- 4) overall , exception

Answer & Explanation

Answer – 2)

Explanation: retraining and comprehensive is suitable pair of words as per given paragraph and have similar meaning which means teach (someone) new skills to enable them to do a different job.

- 9. 1) configuration, structure
- 2) skewed, twisted
- 3) inspiration, fillip
- 4) prefabricate, process

Answer & Explanation

Answer – 2)

Explanation: skewed and twisted is suitable pair of words as per given paragraph and have similar meaning which means suddenly change direction or position.

- 10. 1) askew, crooked
- 2) impulse, provocation
- 3) motive, motivation
- 4) adapt, alter

Answer & Explanation

Answer – 4)

Explanation: adapt and alter is suitable pair of words as per given paragraph and have similar meaning which means make (something) suitable for a new use or purpose; modify.

When the European Central Bank's Governing Council met on December 14, there was little to surprise financial markets, because no policy changes could be **(1)** from public remarks. The previous meeting, in late October, had already set the stage for the normalization of monetary policy, with the announcement that the ECB would halve its monthly asset purchases, from €60 billion (\$71 billion) to €30 billion, beginning in January

2018. The motivation behind normalization does not appear to be the eurozone's inflation performance, which continues to **(2)** the target of roughly 2% by an uncomfortable margin. Inflation expectations, while inching up recently, also appear anchored well below target, despite recent **(3)** confidence readings. And the ECB's own forecast suggests that it does not **(4)** that price growth will breach 2% anytime soon.

What about the output gap? In step with the US Federal Reserve, the ECB **(5)** its growth forecasts higher. In that setting, R-star (the natural rate of interest) may be perceived as **(6)** up, in line with output moving closer to **(7)** across a broad swath of eurozone economies. Still, OECD estimates of the 2017 (and 2018) output gap for most of the eurozone countries (Germany and Ireland are notable exceptions) suggest that there is slack, and in **(8)** cases considerable slack. While German unemployment, now below 4%, is at its lowest level since **(9)**, EU unemployment still hovers around 9%. Given this, it appears premature to view fears of eurozone overheating as the main driver of monetary-policy normalization.

Perhaps there are other motives for normalization that the ECB doesn't discuss publicly. Financial stability comes to mind. After all, the Fed does not forecast recessions, and the International Monetary Fund usually does not issue public **(10)** on a country's odds of default. The silence reflects an understandable desire to avoid fueling a self-fulfilling process.

1. 1) bending
2) lenient
3) segmentation
4) dispersed
5) gleaned

Answer & Explanation

Answer – **5)**

Explanation: **gleaned** – obtain (information) from various sources, often with difficulty.

2. 1) flexible
2) limber
3) scattered
4) undershoot
5) pliable

Answer & Explanation

Answer – **4)**

Explanation: **undershoot** – (of an aircraft) land short of (the runway).

3. 1) pliant
2) separated
3) soaring
4) yielding
5) prevailing

Answer & Explanation

Answer – 3)

Explanation:**soaring** – fly or rise high in the air.

4. 1) acknowledgment
- 2) anticipate
- 3) content
- 4) disunion
- 5) unassuming

Answer & Explanation

Answer – 2)

Explanation:**anticipate** – regard as probable; expect or predict.

5. 1) nudged
- 2) fulfilled
- 3) be amazed
- 4) stunned
- 5) desperate

Answer & Explanation

Answer – 1)

Explanation:**nudged** – prod (someone) gently with one's elbow in order to attract attention.

6. 1) drifting
- 2) satisfied
- 3) be surprised
- 4) consensus
- 5) abide

Answer & Explanation

Answer – 1)

Explanation:**drifting** – be carried slowly by a current of air or water.

7. 1) partition
- 2) doubt
- 3) potential
- 4) gratify
- 5) privilege

Answer & Explanation

Answer – 3)

Explanation:**potential** – having or showing the capacity to develop into something in the future.

8. 1) numerous
- 2) soothe
- 3) rediscover

- 4) subdivision
- 5) vivisection

Answer & Explanation

Answer – 1)

Explanation: **numerous** – great in number; many.

- 9. 1) return
- 2) revert
- 3) severance
- 4) disjuncture
- 5) reunification

Answer & Explanation

Answer – 5)

Explanation: **reunification** – restoration of political unity to a place or group, especially a divided territory.

- 10. 1) deficient
- 2) lacking
- 3) pronouncements
- 4) carving
- 5) rupture

Answer & Explanation

Answer – 3)

Explanation: **Pronouncements** – a formal or authoritative announcement or declaration.

The major central banks' **..(1)..negligent** pursuit of positive but low inflation has become a dangerous **..(2)..delusion**. It is dangerous because the policies needed to achieve the objective could have unwanted side effects; and it is a delusion because there is currently no good reason to be pursuing the objective in the first place.

In the 1970s, when inflation in the advanced economies rose sharply, central banks rightly **..(3)..adhere** it. The lesson central bankers took from that battle was that low inflation is a necessary condition for sustained growth. But, subtly and over time, this lesson has **..(4)..morphed** into a belief that low inflation is also a sufficient condition for sustained growth.

That change may have been due to the benign economic conditions that accompanied the period of disinflation from the late 1980s to 2007, commonly **..(5)..suppress** to as the "Great Moderation." For central bankers, it was comforting to believe that they had reduced inflation by controlling demand, and that their policies had many beneficial side effects for the economy. After all, this was the demand-oriented **..(6).. refrain** they had used to justify tight money to begin with.

But then the world changed. From the late 1980s onward, low inflation was largely due to positive supply-side shocks – such as the Baby Boomer-fueled expansion of the labor force and the **..(7)..hostility** of many emerging countries into the global trading system. These forces boosted growth while lowering inflation. And monetary policy, far from restricting

demand, was generally focused on preventing below-target inflation.

As we now know, that led to a period of easy monetary conditions, which, together with financial deregulation and technological developments, **..(8)..sowed** the seeds of the 2007 financial crisis and the ensuing recession. The fundamental analytical error then – as it still is today – was a failure to **..(9)..degrade** between alternative sources of disinflation.

The end of the Great **..(10)..indulgence** should have disabused policymakers of their belief that low inflation guarantees future economic stability. If anything, the opposite has been true. Having doubled down on their inflation targets, central banks have had to rely on an unprecedented array of untested policy instruments to achieve their goals.

1. 1) breach
- 2) antagonization
- 3) vigilant
- 4) impulsive
- 5) No correction required.

Answer & Explanation

Answer – 3)

Explanation: vigilant – keeping careful watch for possible danger or difficulties.

2. 1) discreet
- 2) surefire
- 3) withdrawal
- 4) humble
- 5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.

3. 1) attentive
- 2) intensity
- 3) conviction
- 4) resisted
- 5) No correction required.

Answer & Explanation

Answer – 4)

Explanation: resisted – withstand the action or effect of.

4. 1) authoritativeness
- 2) outrageousness
- 3) credence
- 4) dogmatism
- 5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.

5. 1) staunchness
- 2) referred
- 3) intemperance
- 4) assent
- 5) No correction required.

Answer & Explanation

Answer – 2)

Explanation: referred – mention or allude to.

6. 1) narrative
- 2) steadiness
- 3) acquiesce
- 4) wildness
- 5) No correction required.

Answer & Explanation

Answer – 1)

Explanation: narrative – a spoken or written account of connected events; a story.

7. 1) debase
- 2) alienation
- 3) integration
- 4) inhibit
- 5) No correction required.

Answer & Explanation

Answer – 3)

Explanation: integration – the action or process of integrating.

8. 1) inevitability
- 2) knuckle
- 3) bidding
- 4) belittle
- 5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.

9. 1) accede
- 2) disunity
- 3) forbear
- 4) distinguish
- 5) No correction required.

Answer & Explanation

Answer – 4)

Explanation: distinguish – recognize or treat (someone or something) as different.

10. 1) prevent
- 2) withholding
- 3) schism
- 4) Moderation
- 5) No correction required.

Answer & Explanation

Answer – 4)

Explanation: Moderation – the avoidance of excess or extremes, especially in one's behaviour or political opinions.

Paris – Nearly two years have passed since France's then-foreign minister, Laurent Fabius, struck his gavel and declared: "The Paris agreement for the climate is **..(1)..accepted.**" Next week, President Emmanuel Macron and the French government will host world leaders and non-state actors for the One Planet Summit. The purpose of this **..(2)..protecting** is to celebrate climate gains made since 2015, and to boost political and economic support for meeting the goals and targets of the Paris agreement.

The Paris climate agreement, a historic feat of diplomacy that **..(3)..adieux** in a new era of international climate **..(4)..infringement**, was facilitated by a number of political and social forces. One of the most **..(5)..influential** of these was a group of more than 100 countries known as the "high **..(6)..satisfaction** coalition," which helped finalize the deal in the waning days of the 2015 United Nations Climate Change Conference (COP21).

This **..(7)..conforming** coalition of leaders – from the richest countries to the most **..(8)..conserve** Pacific island states – broke a political **..(9)..deadlock** that had impeded climate progress for years, if not decades.

As we reflect on that success, one thing is abundantly clear: the need for ambitious coalitions has returned. Strong global leadership on climate change scored a diplomatic victory two years ago, and today, new economic and political alliances are needed to turn those **..(10)..assingments** into action.

1. 1) parting
- 2) humility
- 3) despise
- 4) exclude
- 5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.
Given word is correct.

2. 1) contentment
- 2) gathering
- 3) scorning

- 4) scoff
- 5) No correction required.

Answer & Explanation

Answer – 3)

Explanation: gathering – an assembly or meeting, especially one held for a specific purpose.

- 3. 1) jettison
- 2) repudiate
- 3) gathering
- 4) salutation
- 5) No correction required.

Answer & Explanation

Answer – 4)

Explanation: salutation – a gesture or utterance made as a greeting or acknowledgement of another's arrival or departure.

- 4. 1) disdain
- 2) discredi
- 3) collaboration
- 4) dereliction
- 5) No correction required.

Answer & Explanation

Answer – 3)

Explanation: collaboration – the action of working with someone to produce something.

- 5. 1) rebuff
- 2) repulse
- 3) valediction
- 4) apathy
- 5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.
Given word is correct.

- 6. 1) ambition
- 2) scrap
- 3) slough
- 4) chuck
- 5) No correction required.

Answer & Explanation

Answer – 1)

Explanation: ambition – a strong desire to do or achieve something.

7. 1) spurn
- 2) diverse
- 3) parallel
- 4) rebellion
- 5) No correction required.

Answer & Explanation

Answer – 2)

Explanation: diverse – showing a great deal of variety; very different.

8. 1) sabotage
- 2) dissension
- 3) vulnerable
- 4) bulwark

5) No correction required.

Answer & Explanation

Answer – 3)

Explanation: vulnerable – exposed to the possibility of being attacked or harmed, either physically or emotionally.

9. 1) mutiny
- 2) sentinel
- 3) indiscipline
- 4) hedge
- 5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.
Given word is correct.

10. 1) commitments
- 2) insulates
- 3) shelter
- 4) stonewall
- 5) No correction required.

Answer & Explanation

Answer – 1)

Explanation: commitments – the state or quality of being dedicated to a cause, activity, etc.

Although the European Union is in the midst of an economic recovery, long-term unemployment – joblessness and job-seeking that lasts at least a year – (1) stubbornly high

in many of the countries that were hardest hit by the 2008 financial crisis and its aftermath. Unfortunately, the European Commission's proposals for addressing the problem are in many cases (2) .

Europe needs far more (3) labor-market policies to spur job creation and reduce long-term unemployment, which can be particularly (4) for society. As we have seen, unemployment has been an important factor in the rise of populist parties that are now threatening social (5) , democracy, and the rule of law in Europe.

According to Eurostat, the statistical arm of the European Commission, ten million people across the EU's 28 member states were suffering from long-term unemployment in 2016. Of these, around eight million are in the eurozone, and more than a quarter are 50 and over.

For young people, a university education or (6) training can insure against long-term unemployment, at least when sufficient jobs are available. But for people who are 50 or older, the termination of a work contract all too often leads to (7) joblessness. For example, among unemployed Europeans 50 and over, 60.3% have been unemployed for more than a year; but for all unemployed Europeans of working age, that number falls significantly, to 46.6%.

Behind these statistics are individual stories of personal tragedy, self-doubt, (8) , and lost faith in society. Consider the case of a 53-year-old chief IT officer with a doctorate who was laid off from a medium-size Austrian company. While unemployed, he sent out hundreds of job applications. But on the few (9) when he was called in for an interview, employers first told him he was "too expensive" or "overqualified."

Discrimination based on age, though illegal in the EU, is a routine (10) . The fact is that the labor market does not work properly for prospective workers at the end of their prime years. But that needs to change if we are going to restore trust in our political system. Those who are willing and able to work deserve support so that they do not end up permanently excluded from opportunities to do so.

1. 1) endure
- 2) abide
- 3) shatterable
- 4) remains
- 5) cease

Answer & Explanation

Answer – 4)

Explanation: remains – the parts left over after other parts have been removed, used, or destroyed.

2. 1) depart
- 2) adequate
- 3) ample
- 4) shivery
- 5) insufficient

Answer & Explanation

Answer – 5)

Explanation: insufficient – not enough; inadequate.

- 3. 1) infirm
- 2) sufficient
- 3) innovative
- 4) friable
- 5) inconsistency

Answer & Explanation

Answer – 3)

Explanation: innovative – (of a product, idea, etc.) featuring new methods; advanced and original.

- 4. 1) customary
- 2) destabilizing
- 3) traditional
- 4) incongruity
- 5) crumbly

Answer & Explanation

Answer – 2)

Explanation: destabilizing – upset the stability of (a region or system); cause unrest or instability in.

- 5. 1) cohesion
- 2) uncreative
- 3) fracturable
- 4) erraticism
- 5) encapsulate

Answer & Explanation

Answer – 1)

Explanation: cohesion – relating to an occupation or employment.

- 6. 1) decrepit
- 2) variation
- 3) condense
- 4) vocational
- 5) compress

Answer & Explanation

Answer – 4)

Explanation: vocational – relating to an occupation or employment.

- 7. 1) brittle
- 2) prolonged
- 3) abridge
- 4) abstract
- 5) reconciliation

Answer & Explanation

Answer – 2)

Explanation: prolonged – continuing for a long time or longer than usual; lengthy.

8. 1) outcome
- 2) despair
- 3) prune
- 4) variable
- 5) pare

Answer & Explanation

Answer – 2)

Explanation: despair – the complete loss or absence of hope.

9. 1) summarize
- 2) sporadic
- 3) declaration
- 4) occasions
- 5) constant

Answer & Explanation

Answer – 4)

Explanation: occasions – a particular event, or the time at which it takes place.

10. 1) continual
- 2) occurrence
- 3) compromise
- 4) arbitration
- 5) accommodation

Answer & Explanation

Answer – 2)

Explanation: occurrence – an incident or event.

In October 1997, when global leaders gathered in Oslo to strategize how to end child labor, we brought a huge **(1)** and a deep commitment to change. Through improved collaboration and planning, we sought to protect children from **(2)**, and to develop “new strategies to eliminate child labor at the national, regional, and international levels.”

Now, 20 years later, it is time to ask: how have we done?

Poorly. Since that first meeting, the world has not even halved the number of children in the workforce. In the last five years, the international community has managed to reduce the number of employed children by just 16 million, the slowest pace of **(3)** in decades. Of the 152 million children working today, some 73 million are doing jobs considered **(4)**. Even “safe” child labor affects victims’ physical and physiological wellbeing long into adulthood. Worse, according to the most recent data from the International Labor Organization, the world has made the least progress in protecting two of the most at-risk populations: children between the ages of five and 11, and young girls.

The problem is not that we have failed to learn anything during our four global gatherings

(the most recent one, held in Buenos Aires, wrapped up earlier this month). The problem is that we have failed, and are failing, to take our own advice.

Even as we talk, **(5)** global developments have added a **(6)** twist to child labor and trafficking. This was supposed to be the century of empowerment for the most marginalized. Instead, we are **(7)** globalization of the most **(8)** kind, with children becoming victims many times over.

Because traffickers can easily prey amid chaos, children in conflict zones are particularly **(9)**. Syria has commanded attention for years because of the horrific violence to which children there are subjected. But the global rise of organized gangs means that children in Asia, Africa, Latin America, and Europe are also at risk. Stemming this trend requires urgent and coordinated investment in education and safety wherever children are at risk – in **(10)** zones, refugee camps, and in areas affected by natural disasters.

- 1) snowy
- 2) ambition
- 3) tarnished
- 4) fortify
- 5) contend

Answer & Explanation

Answer – 2)

Explanation: ambition – a strong desire to do or achieve something.

- 1) foster
- 2) cherish
- 3) garrison
- 4) exploitation
- 5) smudged

Answer & Explanation

Answer – 4)

Explanation: exploitation – the action or fact of treating someone unfairly in order to benefit from their work.

- 1) nourish
- 2) apathy
- 3) ceremoniousness

- 4) sparkling
- 5) reduction

Answer & Explanation

Answer – 5)

Explanation: reduction – the action or fact of making something smaller or less in amount, degree, or size.

- 1) hazardous
- 2) hostilities

- 3) contentment
- 4) vanilla

5) virtue

Answer & Explanation

Answer – 1)

Explanation: hazardous – risky; dangerous.

- 5. 1) diffidence
- 2) humility
- 3) immaculate

4) hedging

5) disturbing

Answer & Explanation

Answer – 5)

Explanation: disturbing – causing anxiety; worrying.

- 6. 1) speckless
- 2) taintless
- 3) sinister
- 4) cordiale
- 5) conserve

Answer & Explanation

Answer – 3)

Explanation: sinister – giving the impression that something harmful or evil is happening or will happen.

- 7. 1) conversing
- 2) modesty
- 3) avert

4) witnessing

5) entente

Answer & Explanation

Answer – 4)

Explanation: witnessing – see (an event, typically a crime or accident) happen.

- 8. 1) consulting
- 2) deliberating
- 3) bulwark
- 4) perverted
- 5) proliferation

Answer & Explanation

Answer – 4)

Explanation: perverted – (of a person or their actions) characterized by sexually abnormal and unacceptable practices or tendencies.

9. 1) decorum
- 2) espouse
- 3) entrench

- 4) vulnerable
- 5) suspension

Answer & Explanation

Answer – 4)

Explanation: vulnerable – exposed to the possibility of being attacked or harmed, either physically or emotionally.

10. 1) conflict
- 2) civility
- 3) etiquette
- 4) counseling
- 5) courtesy

Answer & Explanation

Answer – 1)

Explanation: conflict – a serious disagreement or argument, typically a protracted one.

I am **(1)** that my first meeting with the leaders of the Association of Southeast Asian Nations comes at a historic moment: the 50th anniversary of ASEAN's founding. During those 50 years, not only my country, the Republic of Korea, but almost all of Asia has been utterly transformed. ASEAN's role in **(2)** and spreading economic **(3)** has been essential to the region's success.

For Korea, ASEAN has **(4)** been a special and valued friend. Last year alone, some six million Koreans visited ASEAN member states, both as tourists and for business.

Approximately 500,000 citizens of ASEAN member states now live and work in Korea, while **(5)** 300,000 Koreans live and work in ASEAN countries.

This is one example of why Korea's ties with ASEAN are more than just intergovernmental relations. Our relationship is **(6)** in the most personal way possible, through the intertwining of so many individuals' lives.

This fact should not surprise anyone. ASEAN 2025: Forging Ahead Together, which was **(7)** by ASEAN leaders at their 27th Summit in November 2015, states that the group strives to be a "people-centered, people-oriented community" that seeks to build a caring and sharing society which is **(8)** and where the well-being, livelihood, and welfare of the people are enhanced.

"People first" has been my **(9)** political philosophy as well, and it is a vision in line with the spirit of Korea's "candlelight revolution" that lit and heated up the winter in Korea a year ago. Korea and ASEAN share a common philosophy that values people, and that shared **(10)** will set the path that Korea and ASEAN take together in the years and decades ahead.

1. 1) exculpate
- 2) bending
- 3) delighted
- 4) exonerate
- 5) inelastic

Answer & Explanation

Answer – 3)

Explanation: delighted – feeling or showing great pleasure.

2. 1) emancipate
- 2) harnessing
- 3) yielding
- 4) liberate
- 5) vindicate

Answer & Explanation

Answer – 2)

Explanation: harnessing – put a harness on (a horse or other draught animal).

3. 1) fruitless
- 2) avail
- 3) gratified
- 4) diverted
- 5) dynamism

Answer & Explanation

Answer – 5)

Explanation: dynamism – the quality of being characterized by vigorous activity and progress.

4. 1) amused
- 2) enchanted
- 3) undoubtedly
- 4) staunch
- 5) constant

Answer & Explanation

Answer – 3)

Explanation: undoubtedly – without doubt; certainly.

5. 1) thwarted
- 2) perennial
- 3) thrilled
- 4) roughly
- 5) ecstatic

Answer & Explanation

Answer – 4)

Explanation: roughly – in a manner lacking gentleness; harshly or violently.

6. 1) euphoric
- 2) enraptured
- 3) doomed
- 4) deepened
- 5) forlorn

Answer & Explanation

Answer – 4)

Explanation: deepened – make or become deep or deeper.

7. 1) endorsed
- 2) prevailing
- 3) countersign
- 4) triumphant
- 5) transports

Answer & Explanation

Answer – 1)

Explanation: endorsed – declare one's public approval or support of.

8. 1) gleeful
- 2) elated
- 3) inclusive
- 4) autograph
- 5) persistent

Answer & Explanation

Answer – 3)

Explanation: inclusive – including all the services or items normally expected or required.

9. 1) enchanté
- 2) superscribe
- 3) impotent
- 4) longstanding
- 5) validate

Answer & Explanation

Answer – 4)

Explanation: longstanding – having existed or continued for a long time.

10. 1) inscribe
- 2) outlook
- 3) abiding

- 4) enduring
- 5) sterile

Answer & Explanation

Answer – 2)

Explanation: outlook – a person's point of view or general attitude to life.

Over the last few weeks, media around the world have been **(1)** with stories about how technology is destroying politics. In **(2)** like China, the fear is of ultra-empowered Big Brother states, like that in George Orwell's 1984. In democracies like the United States, the **(3)** is that tech companies will continue to **(4)** political and social **(5)** by facilitating the spread of disinformation and creating ideological "filter bubbles," leading to something **(6)** Aldous Huxley's Brave New World.

In fact, by bringing about a **(7)** between democracy and dictatorship, new technologies render both of these dystopian visions impossible. But that doesn't mean that there is nothing to fear.

Much of the coverage of the 19th National Congress of the Communist Party of China (CPC) focused on President Xi Jinping's **(8)** of power. He is, observers warn, creating an information-age **(9)**, in which the technologies that were once expected to bring freedom to China's 1.4 billion citizens have instead enabled him to entrench his own authority. By providing the government with highly detailed information on the needs, feelings, and aspirations of ordinary Chinese, the Internet allows China's leaders to preempt discontent. In other words, they now use Big Data, rather than **(10)** force, to ensure stability.

- 1. 1) biddable
- 2) saturated
- 3) drenched
- 4) opulence
- 5) soaked

Answer & Explanation

Answer – 2)

Explanation: saturated – holding as much water or moisture as can be absorbed; thoroughly soaked.

- 2. 1) docile
- 2) creature
- 3) soaking
- 4) autocracies
- 5) sopping

Answer & Explanation

Answer – 4)

Explanation: autocracies – a system of government by one person with absolute power.

- 3. 1) placid

- 2) wringing
- 3) concern
- 4) commonwealth
- 5) impassibility

Answer & Explanation

Answer – 3)

Explanation: concern – relate to; be about.

- 4.
- 1) emancipation
 - 2) impassivity
 - 3) abundance
 - 4) egalitarianism
 - 5) exacerbate

Answer & Explanation

Answer – 5)

Explanation: exacerbate – make (a problem, bad situation, or negative feeling) worse.

- 5.
- 1) genial
 - 2) polarization
 - 3) equalitarianism
 - 4) inattention
 - 5) alleviation

Answer & Explanation

Answer – 2)

Explanation: polarization – division into two sharply contrasting groups or sets of opinions or beliefs.

- 6.
- 1) cultivated
 - 2) resembling
 - 3) liberal
 - 4) suffrage
 - 5) amenity

Answer & Explanation

Answer – 2)

Explanation: resembling – have a similar appearance to or qualities in common with (someone or something); look or seem like.

- 7.
- 1) meek
 - 2) coziness
 - 3) representative
 - 4) convergence
 - 5) curiosity

Answer & Explanation

Answer – 4)

Explanation: convergence – the process or state of converging.

8. 1) indifference
- 2) lassitude
- 3) complacency
- 4) lethargy
- 5) consolidation

Answer & Explanation

Answer – 5)

Explanation: consolidation – the action or process of making something stronger or more solid.

9. 1) lenient
- 2) dictatorship
- 3) listlessness
- 4) phlegm
- 5) contentment

Answer & Explanation

Answer – 2)

Explanation: dictatorship – government by a dictator.

10. 1) pacific
- 2) gratification
- 3) exhilaration
- 4) convenience
- 5) brute

Answer & Explanation

Answer – 5)

Explanation: brute – a savagely violent man or animal.

Booms and busts in international capital flows and commodity prices, as well as the vagaries of international interest rates, have long been associated with economic crises, especially – but not **(1) spread** in emerging markets. The “type” of crisis varies by time and place. Sometimes the “sudden stop” in capital inflows sparks a currency crash, sometimes a banking crisis, and quite often a **(2) sovereign default**. Twin and triple crises are not uncommon.

The impact of these global forces on open economies, and how to manage them, has been a recurring topic of discussion among international policymakers for decades. With the **(3) overpass** of the US Federal Reserve raising interest rates in the near and medium term, it is perhaps not surprising that the International Monetary Fund’s 18th Annual Research Conference, to be held on November 2-3, is devoted to the study and discussion of the global financial cycle and how it **(4) proclaim** cross-border capital flows.

Rising international interest rates have usually been bad news for countries where the government and/or the private sector rely on external borrowing. But for many emerging

markets, external conditions began to worsen around 2012, when China's growth slowed, commodity prices **(5) divulge**, and capital flows dried up – developments that **(6) refrain** a spate of currency crashes spanning nearly every region.

In my recent work with Vincent Reinhart and Christoph Trebesch, I show that over the past two centuries, this “double bust” (in commodities and capital flows) has led to a spike in sovereign defaults, usually with a lag of 1-3 years. Yet, since the peak in commodity prices and global capital flows around 2011, the **(7) incidence** of sovereign defaults worldwide has risen only modestly.

If the model fitted to almost 200 years of data is used to predict the share of countries in default, the **(8) discredit** are consistently higher than what has materialized to date. This is the case of the missing defaults.

A caveat, as our study highlights, is that there is a potential mismeasurement of the “true” incidence of default, which we cannot begin to quantify at this time – namely, defaults or **(9) scrapped** arrears on Chinese loans. China's lending to many emerging markets, most notably commodity producers, rose significantly during the last boom. While most of this lending is from official Chinese sources, much of it is not **(10) reflected** in the World Bank data, and unknown amounts may well be in default or protracted arrears.

1. 1) exclusively
2) stretched
3) swelled
4) preciously
5) No correction required.

Answer & Explanation

Answer – 1)

Explanation: exclusively – to the exclusion of others; only.

2. 1) fatten
2) subservient
3) disdain
4) reamed
5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.

3. 1) successive
2) submissive
3) prospect
4) cracks
5) No correction required.

Answer & Explanation

Answer – 3)

Explanation: prospect – the possibility or likelihood of some future event occurring.

- 4. 1) affects
- 2) effects
- 3) broadcasts
- 4) concedes
- 5) No correction required.

Answer & Explanation

Answer – 1)

Explanation: affects – have an effect on; make a difference to.

- 5. 1) betrayed
- 2) avowed
- 3) culpable
- 4) plummeted
- 5) No correction required.

Answer & Explanation

Answer – 4)

Explanation: plummeted – fall or drop straight down at high speed.

- 6. 1) uttered
- 2) culminated
- 3) sparked
- 4) unfolded
- 5) No correction required.

Answer & Explanation

Answer – 3)

Explanation: sparked – emit sparks of fire or electricity.

- 7. 1) disdain
- 2) decline
- 3) impart
- 4) confess
- 5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.

- 8. 1) affirm
- 2) jettison
- 3) deny
- 4) predictions
- 5) No correction required.

Answer & Explanation

Answer – 4)

Explanation: predictions – a thing predicted; a forecast.

9. 1) scouted
- 2) despised
- 3) accumulated
- 4) spurned

5) No correction required.

Answer & Explanation

Answer – 3)

Explanation: accumulated – gather together or acquire an increasing number or quantity of.

10. 1) slough
- 2) repudiate
- 3) descend
- 4) rebuff
- 5) No correction required.

Answer & Explanation

Answer – 5)

Explanation: No correction required.

In the next month, the US Treasury Department is expected to decide whether to seek to replace the 2010 Dodd-Frank Act's regulator-led process for resolving failed mega-banks with a solely court-based mechanism. Such a change would be a mistake of potentially crisis-size **(1)**.

Yes, creating a more **(2)** bankruptcy process can reduce the **(3)** level of a bank's failure, and bankruptcy judges are experts at important restructuring tasks. But there are critical factors that cannot be ignored. Restructuring a mega-bank requires pre-planning, familiarity with the bank's strengths and weaknesses, knowledge of how to time the bankruptcy properly in a volatile economy, and the capacity to coordinate with foreign regulators. The courts cannot fulfill these tasks alone, especially in the time the **(4)** under consideration has allotted – a 48-hour weekend. Unable to plan ahead, the courts would enter into the restructuring process unfamiliar with the bank. Moreover, the courts cannot manage the kind of economy-wide crisis that would arise if multiple mega-banks sank **(5)**. And they cannot coordinate with foreign regulators.

In short, completing a proper restructuring would require contributions from regulators, including pre-planning, advice, and coordination. Yet, far from accepting these contributions, the plan would largely cut regulators out of the process.

For example, the plan would bar regulators from initiating a mega-bank's bankruptcy, leaving it to the **(6)** of the bank's own managers. In the nonfinancial sector, failing companies often wait too long before declaring bankruptcy, so creditors may step in to do some pushing, **(7)** even forcing a bankruptcy of a failed firm. While bank regulators have tools to push banks similarly, their most effective one is the power to initiate a bankruptcy when it is best for the economy.

Taking this tool away could have severe adverse **(8)**. Bank executives, like sinking

industrial firm executives, have reason to “pray and delay,” hoping that some new development will save them. But if a failing mega-bank runs out of cash during such a delay, the risk that its bankruptcy will be **(9)** – as with Lehman Brothers in 2008 – rises, as does the potential that it will wreak **(10)** on the real economy.

1. 1) wrinkled
- 2) proportions
- 3) jagged
- 4) woolly
- 5) stony

Answer & Explanation

Answer – 2)

Explanation: proportions – a part, share, or number considered in comparative relation to a whole.

2. 1) tufted
- 2) knobby
- 3) streamlined
- 4) tangled
- 5) tousled

Answer & Explanation

Answer – 3)

Explanation: streamlined – design or provide with a form that presents very little resistance to a flow of air or water, increasing speed and ease of movement.

3. 1) bearded
- 2) brambly
- 3) ruffled
- 4) decibel
- 5) retraction

Answer & Explanation

Answer – 4)

Explanation: decibel – a unit used to measure the intensity of a sound or the power level of an electrical signal by comparing it with a given level on a logarithmic scale.

4. 1) denial
- 2) disavowal
- 3) concurrent
- 4) bristly
- 5) proposal

Answer & Explanation

Answer – 5)

Explanation: proposal – a plan or suggestion, especially a formal or written one, put forward for consideration by others.

- 5. 1) bushy
- 2) simultaneously
- 3) disagreeing
- 4) divergent
- 5) bumpy

Answer & Explanation

Answer – 2)

Explanation: simultaneously – at the same time.

- 6. 1) discretion
- 2) chapped
- 3) nappy
- 4) ridged
- 5) unpromising

Answer & Explanation

Answer – 1)

Explanation: discretion – the quality of behaving or speaking in such a way as to avoid causing offence or revealing confidential information.

- 7. 1) fuzzy
- 2) shaggy
- 3) lacking
- 4) potentially
- 5) walkover

Answer & Explanation

Answer – 4)

Explanation: potentially – with the capacity to develop or happen in the future.

- 8. 1) scraggy
- 2) coarse
- 3) lucid
- 4) consequences
- 5) intelligible

Answer & Explanation

Answer – 4)

Explanation: consequences – a result or effect, typically one that is unwelcome or unpleasant.

- 9. 1) rugged
- 2) knotty
- 3) transparent
- 4) disorderly
- 5) cinch

Answer & Explanation

Answer – 4)

Explanation: disorderly – lacking organization; untidy.

10. 1) scabrous
- 2) elementary
- 3) quiet
- 4) straightforward
- 5) havoc

Answer & Explanation

Answer – 5)

Explanation: havoc – widespread destruction.

We need to deregulate both our (1) and governmental procedures. Industry must (2) for economic growth. We must not view business, and through it prosperity, with (3). Investigating agencies must not be used to (4) enterprises. Our taxing regime must be far more humane than it is today. Money in the hands of the private sector is often more efficiently used than by government. Yet the state must garner adequate resources for providing infrastructure and public necessities. Digital technologies must be (5) to all to ensure equity. We must quickly bridge the gap between India and Bharat. Our (6) with a market-oriented distribution of public assets needs a re look. Allocation of land, spectrum, minerals and other natural resources, if allocated through a competitive (7) process, has made our industry globally non-competitive. We need to put in place an (8) resource allocation mechanism in which the government is entitled to a share of the profit that industry garners. Further, high interest rates have debilitated both industry and business. This is the main reason why enterprises cut corners and indulge in malpractices — reasons for the growing spiral of corruption. Our legal system is poor in quality. Our justice system must be made immune from (9) pressure. Corruption within our justice delivery system destroys the citizen's confidence in the state. Our police and (10) agencies must also be immune from external pressures.

1. 1) garrotte
- 2) undulation
- 3) mindset
- 4) variation
- 5) strangulate

Answer & Explanation

Answer – 3)

Explanation: mindset – the established set of attitudes held by someone.

2. 1) rigid
- 2) strangle
- 3) flourish
- 4) oscillation
- 5) alternation

Answer & Explanation

Answer – 3)

Explanation: flourish – (of a living organism) grow or develop in a healthy or vigorous way, especially as the result of a particularly congenial environment.

- 3. 1) swing
- 2) choke
- 3) effortless
- 4) suspicion
- 5) facile

Answer & Explanation

Answer – 4)

Explanation: suspicion – a feeling or thought that something is possible, likely, or true.

- 4. 1) fluctuate
- 2) avoid
- 3) elementary
- 4) straightforward
- 5) throttle

Answer & Explanation

Answer – 5)

Explanation: throttle – a device controlling the flow of fuel or power to an engine.

- 5. 1) dodge
- 2) accessible
- 3) evade
- 4) elude
- 5) fulfillment

Answer & Explanation

Answer – 2)

Explanation: accessible – (of a place) able to be reached or entered.

- 6. 1) sidestep
- 2) circumvent
- 3) pursuance
- 4) administration
- 5) obsession

Answer & Explanation

Answer – 5)

Explanation: obsession – the state of being obsessed with someone or something.

- 7. 1) bidding
- 2) commanding

- 3) execution
- 4) administering
- 5) implementation

Answer & Explanation

Answer – 1)

Explanation: bidding – the offering of particular prices for something, especially at an auction.

8. 1) summons
- 2) injunction
- 3) dictate
- 4) alternative
- 5) decree

Answer & Explanation

Answer – 4)

Explanation: alternative – (of one or more things) available as another possibility or choice.

9. 1) prosecution
- 2) external
- 3) instruction
- 4) mandate
- 5) imposition

Answer & Explanation

Answer – 2)

Explanation: external – belonging to or forming the outer surface or structure of something.

10. 1) enforcement
- 2) literary
- 3) behest
- 4) direction
- 5) asphyxiate

Answer & Explanation

Answer – 1)

Explanation: enforcement – the act of compelling observance of or compliance with a law, rule, or obligation.

When I left India for graduate school in the United States in 1975, the word “globalization” was not in use anywhere in the world. Back then, crossing borders was still a big deal, and getting a US visa was no easy feat. When I did arrive in America, to be an Indian still carried a whiff of the **(1)** and the unfamiliar.

Nowadays, globalization is **(2)**. Over the course of less than three decades, trade barriers came down, and the combination of accessible airplane travel, satellite television, and the

Internet has created a kind of interconnected “global village.” But two types of (3) are now casting doubt on globalization’s future.

The 2008 economic crisis seems to have been the turning point in public (4) . In the years leading up to the crisis, millions of people rose out of poverty, and democracy became more widespread than ever, creating the general sense that a golden age had begun. Francis Fukuyama famously argued that in the grand global struggle over the future of human political and economic organization, the forces of democracy and liberal capitalism had won a definitive victory.

Then crisis (5) , and the hubris of that era was quickly (6) . People began to note a (7) and deepening (8) between globalization’s winners and losers, with weak wage growth accompanied by (9) returns for the wealthy. In the United Kingdom, for example, wages have grown by only 13% since 2008, but the stock market is up by 115%. According to an annual Credit Suisse report, wealth inequality is now growing sharply in 35 of 46 major economies, compared to just 12 before 2007.

In the developed world, the poor and the unemployed began to feel that they had no stake in the globalized system. They condemned the political establishment for (10) policies that sent their jobs to faraway lands like China and India. And they demanded a return to the old economic order, and thus to the promise that each new generation would earn more and live better than the last.

1. 1) envisage
- 2) exotic
- 3) accustomed
- 4) typical
- 5) prevailing

Answer & Explanation

Answer – 2)

Explanation: exotic – originating in or characteristic of a distant foreign country.

2. 1) quotidian
- 2) humdrum
- 3) grindstone
- 4) inescapable
- 5) needless

Answer & Explanation

Answer – 4)

Explanation: inescapable – unable to be avoided or denied.

3. 1) avertible
- 2) escapable
- 3) foreknow

- 4) foresee
- 5) backlash

Answer & Explanation

Answer – 5)

Explanation: backlash – a strong negative reaction by a large number of people, especially to a social or political development.

- 4. 1) perception
- 2) striving
- 3) endeavor
- 4) vague
- 5) hazy

Answer & Explanation

Answer – 1)

Explanation: perception – the ability to see, hear, or become aware of something through the senses.

- 5. 1) contemplate
- 2) exertion
- 3) struck
- 4) servitude
- 5) obscure

Answer & Explanation

Answer – 3)

Explanation: struck

- 6. 1) conjecture
- 2) discredited
- 3) indistinct
- 4) drudgery
- 5) fuzzy

Answer & Explanation

Answer – 2)

Explanation: discredited – harm the good reputation of.

- 7. 1) travail
- 2) obligation
- 3) slogging
- 4) ambiguous
- 5) distinct

Answer & Explanation

Answer – 5)

Explanation: distinct – recognizably different in nature from something else of a similar type.

- 8. 1) busted

- 2) haywire
- 3) egalitarian
- 4) disparity
- 5) comparable

Answer & Explanation

Answer – 4)

Explanation: disparity – a great difference.

9. 1) homologous
2) commensurate
3) robust
4) feeble

- 5) kaput

Answer & Explanation

Answer – 3)

Explanation: robust – strong and healthy; vigorous.

10. 1) inoperable

- 2) pursuing
- 3) invariable
- 4) correspondent
- 5) exhausted

Answer & Explanation

Answer – 2)

Explanation: pursuing – follow or chase (someone or something).

On Friday August 25, the US government imposed financial sanctions on Venezuela, restricting the ability of President Nicolás Maduro's government and its oil company, PDVSA, to issue new debt in American capital markets. The sanctions were imposed in response to the regime's unconstitutional and (1) election of a constituent assembly and the de facto closure of the constitutionally elected National Assembly, with its two-thirds opposition majority.

Well-functioning markets should have shut down the Maduro regime's access to finance long ago. The fact that they didn't not only shocked the moral sentiments of many, but also (2) a fundamental defect in sovereign debt markets' institutional architecture. Little good will come from Venezuela's economic (3) , but one positive outcome would be a reform that puts such markets on a more solid financial – and moral – footing.

All debts imply a commitment by the borrower to repay what was borrowed, with interest. In the case of public debt, the pacta sunt servanda principle (4) that future governments are obliged to respect the commitments assumed by their predecessors. But, as Alexander Sack argued in 1927, successor governments should not always do so: "When a despotic regime contracts a debt, not for the needs or in the interests of the state, but rather to strengthen itself, to suppress a popular (5) , etc., this debt is odious for the people of the entire state."

According to this doctrine, debt incurred by "odious" regimes should not be (6) , because the lender should have known that the debt was incurred without the (7) of the people or for

their benefit. As Sack put it: “This debt does not bind the nation; it is a debt of the regime, a personal debt contracted by the ruler, and consequently it falls with the **(8)** of the regime.” The odious debt idea was revived in an influential 2006 article by Seema Jayachandran and Michael Kremer, and in a 2010 report by the Center for Global Development (CGD), which proposed that economic sanctions include a mechanism aimed at preventing the **(9)** of odious obligations. The mechanism would take the form of a declaration that debt issued by a particular government would be considered **(10)**. In effect, this is what the Trump administration has just done.

1. 1) genuine
- 2) dissemble
- 3) fraudulent
- 4) disguise

5) authentic

Answer & Explanation

Answer – 3)

Explanation: fraudulent – obtained, done by, or involving deception, especially criminal deception.

2. 1) adumbrate
- 2) eclipse
- 3) curtain
- 4) revealed
- 5) benefited

Answer & Explanation

Answer – 4)

Explanation: revealed – make (previously unknown or secret information) known to others.

3. 1) counterbalance
- 2) counteroffensive
- 3) miracle
- 4) wonder
- 5) catastrophe

Answer & Explanation

Answer – 5)

Explanation: catastrophe – an event causing great and usually sudden damage or suffering; a disaster.

4. 1) chancily
- 2) implies
- 3) hazardously
- 4) neutralization
- 5) counterpoise

Answer & Explanation

Answer – 2)

Explanation: implies – indicate the truth or existence of (something) by suggestion rather than explicit reference.

- 5. 1) obedience
- 2) compliance
- 3) revenge
- 4) reciprocation
- 5) insurrection

Answer & Explanation

Answer – 5)

Explanation: insurrection – a violent uprising against an authority or government.

- 6. 1) enforceable
- 2) subordination
- 3) adulterous
- 4) retribution
- 5) vengeance

Answer & Explanation

Answer – 1)

Explanation: enforceable – (of a law, rule, or obligation) able to be imposed so that it must be complied with.

- 7. 1) prohibited
- 2) contraband
- 3) consent
- 4) racket

5) reprisal

Answer & Explanation

Answer – 3)

Explanation: consent – permission for something to happen or agreement to do something.

- 8. 1) crooked
- 2) felonious
- 3) concur
- 4) demise
- 5) acquiesce

Answer & Explanation

Answer – 4)

Explanation: demise – a person's death.

9. 1) furtive
- 2) accumulation
- 3) harbor
- 4) concede
- 5) comply

Answer & Explanation

Answer – 2)

Explanation: accumulation – the acquisition or gradual gathering of something.

10. 1) clandestine
- 2) accede
- 3) odious
- 4) camouflage
- 5) ensconce

Answer & Explanation

Answer – 3)

Explanation: odious – extremely unpleasant; repulsive.

In September 2015, the leaders of 193 countries agreed to achieve the Sustainable Development Goals (SDGs) – the most (1)....plan ever to promote human development – by 2030. Nearly two years into the process, there are plenty of reasons for concern: the amount of financing raised so far is unlikely to be sufficient, and not all countries have (2)....data to measure progress on the ground. It is enough to test even the most diehard (3)....But there is still plenty of reason for hope. I recently visited Colombia, which, at long last, is leaving behind its decades-long civil conflict with the (4)....Armed Forces of Colombia (FARC) and setting itself up for SDG success.

In any country, achieving the SDGs will require government, business, aid agencies, multilateral banks, and civil society to work together, adopt flexible approaches, share knowledge, measure progress effectively, and recognize that the various targets are interconnected. Colombia seems to understand this, and is (5)....an (6).... approach that leverages the strengths of each actor.

Start with government. According to Colombia's finance minister, Mauricio Cárdenas Santamaría, the country is localizing the SDGs through the planning department, using the SDG framework to guide reforms relating to the implementation of the peace agreement with the FARC, OECD (7)...., the National Development Plan, and the Paris climate agreement.

Meanwhile, Cárdenas points out, Colombia's policymakers are taking care to highlight the benefits of these efforts – in areas ranging from health care and education to employment – for the public. They recognize that a top-down approach will not work: to achieve the SDGs, all levels of the government, economy, and society must feel connected to the goals, understanding the (8)....impact that achieving them will have. To get business on board, the Bogotá Chamber of Commerce, led by Monica de Greiff, is raising awareness of the SDGs among its 640,000 members and providing skills training in sectors like construction and health care. The aim is to achieve the SDGs' targets while increasing the economy's overall competitiveness.

The good news is that, as Bruce MacMaster of the Bogotá-based business advocacy and

think tank ANDI noted, businesses have a strong incentive to **(9)**....the gains of the peace process, especially in remote areas that have **(10)**....been cut off from government services. And, indeed, in Medellín, once the illicit drug capital of the world, the leaders of small and large businesses with whom I met are already integrating the SDGs into their business plans and supply chains.

1. 1) abstracted
- 2) sluggishness
- 3) ambitious
- 4) depreciator
- 5) calm

Answer & ExplanationAnswer – **3)****Explanation:** ambitious – having or showing a strong desire and determination to succeed.

2. 1) apportioned
- 2) defamer
- 3) adequate
- 4) quiescence
- 5) asunder

Answer & ExplanationAnswer – **3)****Explanation:** adequate – satisfactory or acceptable in quality or quantity.

3. 1) optimist
- 2) censor
- 3) discrete
- 4) sovereign
- 5) sundered

Answer & ExplanationAnswer – **1)****Explanation:** optimist – hopeful and confident about the future.

4. 1) distant
- 2) isolated
- 3) embodied
- 4) stagnation
- 5) Revolutionary

Answer & ExplanationAnswer – **5)****Explanation:** Revolutionary – involving or causing a complete or dramatic change.

- 5. 1) repel
- 2) pursuing
- 3) torpidity
- 4) conspicuous
- 5) dissuade

Answer & Explanation

Answer – 2)

Explanation: pursuing – follow or chase (someone or something).

- 6. 1) intangible
- 2) abstract
- 3) integrated
- 4) stasis
- 5) evacuation

Answer & Explanation

Answer – 3)

Explanation: integrated – (of an institution, body, etc.) desegregated, especially racially.

- 7. 1) accession
- 2) torpor
- 3) withdrawal
- 4) distinguish
- 5) queer

Answer & Explanation

Answer – 1)

Explanation: accession – the attainment or acquisition of a position of rank or power.

- 8. 1) prominent
- 2) eminent
- 3) concrete
- 4) bizarre
- 5) scattered

Answer & Explanation

Answer – 3)

Explanation: concrete – existing in a material or physical form; not abstract.

- 9. 1) phenomenal
- 2) incredible
- 3) prodigious
- 4) consolidate
- 5) divergent

Answer & Explanation

Answer – 4)

Explanation: consolidate – make (something) physically stronger or more solid.

10. 1) partitioned
- 2) halves
- 3) astonishing
- 4) atypical
- 5) traditionally

Answer & Explanation

Answer – 5)

Explanation: traditionally – as part of a long-established custom, practice, or belief; typically.

Since the Agrarian Revolution, technological progress has always fueled opposing forces of diffusion and concentration. Diffusion **(1)** as old powers and **(2)** corrode; concentration occurs as the power and reach of those who control new capabilities expands. The so-called Fourth Industrial Revolution will be no exception in this regard.

Already, the tension between **(3)** and concentration is **(4)** at all levels of the economy. Throughout the 1990s and early 2000s, trade grew twice as fast as GDP, lifting hundreds of millions out of poverty. Thanks to the globalization of capital and knowledge, countries were able to shift resources to more productive and higher-paying sectors. All of this contributed to the diffusion of market power.

But this diffusion occurred in **(5)** with an equally stark **(6)**. At the sectoral level, a couple of key industries – most notably, finance and information technology – secured a growing share of profits. In the United States, for example, the financial sector generates just 4% of employment, but accounts for more than 25% of corporate profits. And half of US companies that generate profits of 25% or more are tech firms.

The same has **(7)** at the organizational level. The most profitable 10% of US businesses are eight times more profitable than the **(8)** firm. In the 1990s, the multiple was only three.

Such concentration effects go a long way toward explaining rising economic inequality. Research by Cesar Hidalgo and his colleagues at MIT reveals that, in countries where sectoral concentration has declined in recent **(9)**, such as South Korea, income inequality has fallen. In those where sectoral concentration has intensified, such as Norway, **(10)** has risen.

1. 1) abandon
- 2) amassing
- 3) occurs
- 4) absorption
- 5) zigzag

Answer & Explanation

Answer – 3)

Explanation: occurs – happen; take place.

2. 1) antique
- 2) escape
- 3) privileges
- 4) convergence
- 5) assign

Answer & Explanation

Answer – 3)

Explanation: privileges – a special right, advantage, or immunity granted or available only to a particular person or group.

3. 1) compacting
- 2) deliberation
- 3) variability
- 4) skewed
- 5) diffusion

Answer & Explanation

Answer – 5)

Explanation: diffusion – the spreading of something more widely.

4. 1) delegate
- 2) intensifying
- 3) inconstancy
- 4) congregation
- 5) converging

Answer & Explanation

Answer – 2)

Explanation: intensifying – become or make more intense.

5. 1) parallel
- 2) whimsicality
- 3) crooked
- 4) concern
- 5) centering

Answer & Explanation

Answer – 1)

Explanation: parallel – (of lines, planes, or surfaces) side by side and having the same distance continuously between them.

6. 1) concentration
- 2) disperse
- 3) frivolity
- 4) massing
- 5) coalescing

Answer & Explanation

Answer – 1)

Explanation: concentration – the action or power of focusing all one's attention.

7. 1) abscond
- 2) abandon
- 3) occurred
- 4) huddling
- 5) dizziness

Answer & Explanation

Answer – 3)

Explanation: occurred – happen; take place.

8. 1) consolidation
- 2) flocking
- 3) flippancy
- 4) average
- 5) abscond

Answer & Explanation

Answer – 4)

Explanation: average – a number expressing the central or typical value in a set of data, in particular the mode, median, or (most commonly) the mean, which is calculated by dividing the sum of the values in the set by their number.

9. 1) decades
- 2) times
- 3) decamp
- 4) eras
- 5) fickleness

Answer & Explanation

Answer – 1)

Explanation: decades – a period of ten years.

10. 1) swallowed
- 2) disperse
- 3) capriciousness
- 4) inequality
- 5) airheadedness

Answer & Explanation

Answer – 4)

Explanation: inequality – difference in size, degree, circumstances, etc.; lack of equality.

Disconcerting political developments in the United States and the United Kingdom might lead one to conclude that an already challenged world economy will struggle even more in the near term. But as we continue into 2017, the (1) evidence actually suggests otherwise. Since my days as Chief Economist at Goldman Sachs, I have kept an eye on six indicators from around the world that, taken together, provide (2) snapshot of what the global economy will look like for the next six months. Right now, all six indicators show more promise than they have for some time, and only one of them has fallen (3) a recent high. The first indicator is weekly unemployment claims in the US, from which one can gauge the overall strength of the US economy. Economists are rightly trained to treat unemployment as a lagging indicator, but these data can also be useful in forecasting the near future. US jobless claims are always up to date, because they are produced weekly, and statistical evidence suggests that they are a leading indicator for US equity prices. As of last week, jobless claims remained rather low, as they have for some time, which (4)for US stock markets.

Similarly, the Institute for Supply Management Manufacturing Index provides a pretty good (5) the US economy for the next 3-6 months, even though manufacturing comprises a relatively small share of GDP. Like the latest jobless claims, the ISM's numbers are currently giving cause for optimism.

1. 1) cyclical
- 2) portion
- 3) aperiodic
- 4) allocate
- 5) oscillatory

Answer & Explanation

Answer – 1)

Explanation: cyclical

2. 1) to muddy
- 2) from evanish
- 3) of deceptive
- 4) a reliable
- 5) the tarnish

Answer & Explanation

Answer – 4)

Explanation: a reliable

3. 1) frigid of
- 2) bleak for
- 3) slightly from
- 4) Siberian to
- 5) benumbed of

Answer & Explanation

Answer – 3)

Explanation: slightly from

4. 1) bodes well
- 2) hurry will
- 3) regression can
- 4) stagnation could
- 5) move may

Answer & Explanation

Answer – 1)

Explanation: bodes well

5. 1) sideswipe to
- 2) evaluation for
- 3) appraisal of
- 4) preview of
- 5) assessment for

Answer & Explanation

Answer – 4)

Explanation: preview of

From the discovery of penicillin in 1928 to the introduction of the last of the main groups of antibiotics in the 1960s, humanity's capacity to fight **(6)** bacteria has been transformative. But, over time, the number of antibiotics to which bacteria are **(7)** has been dwindling, and some pathogens have become resistant to most or all existing drugs. As a result, once-treatable infections are becoming deadly again.

Already, antibiotic resistance is leading to an estimated 700,000 deaths per year, with financial costs reaching tens of billions of dollars. As antibiotic resistance continues **(8)** our ability to treat cancers, transplant organs, and implant prosthesis, these figures will only rise.

Many factors have contributed to rising antibiotic resistance. Bacteria can reproduce and mutate rapidly, and they can establish something of a "genetic Internet" that enables certain pathogenic bacteria to "download" antibiotic-resistant genes.

Moreover, most antibiotics are natural **(9)** soil bacteria, in which antibiotic resistance can occur naturally. When human-made antibiotics were introduced on **(10)** scale, the bacteria with resistance became the most prevalent.

6. 1) mitigative
- 2) hygienic
- 3) pathogenic
- 4) aseptic
- 5) cathartic

Answer & Explanation

Answer – 3)

Explanation: pathogenic

7. 1) defiant
- 2) susceptible
- 3) resistant

- 4) contrary
- 5) rebellious

Answer & Explanation

Answer – 2)

Explanation: susceptible

- 8. 1) of anneal
- 2) from invigorate
- 3) for fortify
- 4) to undermine
- 5) of strengthen

Answer & Explanation

Answer – 4)

Explanation: to undermine

- 9. 1) products of
- 2) cause from
- 3) resource for
- 4) substitute of
- 5) surrogate for

Answer & Explanation

Answer – 1)

Explanation: products of

- 10. 1) the midget
- 2) a pocket
- 3) the minuscule
- 4) a miniature
- 5) a massive

Answer & Explanation

Answer – 5)

Explanation: a massive

WASHINGTON, DC – Mark Twain never actually said “Reports of my death have been greatly **(1)** .” But the misquote is too delicious to die a natural death of its own. And nowhere is the idea behind it more **(2)** than in discussions of the dollar’s international role.

Pundits have been saying last rites for the dollar’s global **(3)** since the 1960s – that is, for more than a half-century now. The point can be shown by **(4)** of the phrase “demise of the dollar” in all English-language publications catalogued by Google.

The frequency of such mentions, adjusted for the number of printed pages per year, first jumped in 1969, following the **(5)** of the London Gold Pool, an arrangement in which eight central banks cooperated to support the dollar’s peg to gold. Use of the phrase **(6)** in the 1970s, following the collapse of the Bretton Woods system, of which the dollar was the linchpin, and in response to the high inflation that accompanied the presidencies of Richard

Nixon, Gerald Ford, and Jimmy Carter in the 1970s.

But even that (7) was dwarfed by the increase in mentions and corresponding worries about the dollar starting in 2001, reflecting the shock of the terrorist attacks that September, the mushrooming growth of the US trade deficit, and then the global financial crisis of 2008.

Yet through all of this, the dollar's international role has (8) . As my coauthors and I show in a new book, the share of dollars in the foreign-currency reserves held by central banks and governments worldwide hardly budged in the face of these events. The greenback remains the (9) currency traded in foreign-exchange markets. It is still the unit in which petroleum is priced and traded worldwide, Venezuelan leaders' (10) about the "tyranny of the dollar" notwithstanding.

- 1) exaggerated
- 2) depreciated
- 3) understated
- 4) shriveled
- 5) declined

Answer & Explanation

Answer – 1)

Explanation: exaggerated – represent (something) as being larger, better, or worse than it really is.

- 1) reduce
- 2) slacken
- 3) subside
- 4) relevant
- 5) retrench

Answer & Explanation

Answer – 4)

Explanation: relevant – closely connected or appropriate to what is being done or considered.

- 1) recede
- 2) garbage
- 3) dominance
- 4) indecorous
- 5) abate

Answer & Explanation

Answer – 3)

Explanation: dominance – power and influence over others.

- 1) modesty
- 2) subordination
- 3) shrink
- 4) dwindle
- 5) occurrences

Answer & Explanation

Answer – 5)

Explanation: occurrences – an incident or event.

5. 1) arithmetic
- 2) ciphering
- 3) prediction
- 4) collapse
- 5) depreciate

Answer & Explanation

Answer – 4)

Explanation: collapse – (of a structure) suddenly fall down or give way.

6. 1) computation
- 2) summation
- 3) soared
- 4) extenuate
- 5) curtail

Answer & Explanation

Answer – 3)

Explanation: soared – fly or rise high in the air.

7. 1) spike
- 2) morsel
- 3) reckoning
- 4) bubbling
- 5) attenuate

Answer & Explanation

Answer – 1)

Explanation: spike – a thin, pointed piece of metal, wood, or another rigid material.

8. 1) dewdrop
- 2) dribblet
- 3) speck
- 4) endured
- 5) unassuming

Answer & Explanation

Answer – 4)

Explanation: endured – suffer (something painful or difficult) patiently.

9. 1) dominant
- 2) molecule
- 3) disjoint

- 4) interpose
- 5) modest

Answer & Explanation

Answer – 1)

Explanation: dominant – having power and influence over others.

- 10. 1) droplets
- 2) splash
- 3) retiring
- 4) complaints
- 5) intervenes

Answer & Explanation

Answer – 4)

Explanation: complaints – a statement that something is unsatisfactory or unacceptable.



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