

Bank Po Exams

Indian Overseas Bank - PO Exam Solved Paper General English 2009

Directions—(Q. 1–15) Read the following passage carefully and answer the questions given below it. Certain words have been printed in bold to help you locate them while answering some of the questions.

Goldman Sachs predicted that crude oil price would hit \$200 and just as it appeared that alternative renewable energy had a chance of becoming an economically viable option, the international price of oil fell by over 70%. After hitting the all-time high of \$147 a barrel, a month ago, crude oil fell to less than \$40 a barrel.

What explains this sharp decline in the international price of oil? There has not been any major new discovery of a hitherto unknown source of oil or gas. The short answer is that the demand does not have to fall by a very sizeable quantity for the price of crude to respond as it did. In the short run, the price elasticity of demand for crude oil is very low. Conversely, in the short run, even a relatively big change in the price of oil does not immediately lower consumption. It takes months, or years, of high oil price to inculcate habits of energy conservation. World crude oil price had remained at over \$60 a barrel for most of 2005-2007 without making any major dent in demand.

The long answer is more complex. The economic slowdown in the US, Europe and Asia along with dollar depreciation and commodity speculation have all had some role in the downward descent in the international price of oil. In recent years, the supply of oil has been rising but not enough to catch up with the rising demand, resulting in an almost vertical escalation in its price. The number of crude oil futures and options contracts have also increased manifold which has led to significant speculation in the oil market. In comparison, the role of the Organization of Petroleum Exporting Countries (OPEC) in fixing crude price has considerably weakened. OPEC is often accused of operating as a cartel restricting output thus keeping prices artificially high. It did succeed in setting the price of crude during the 1970s and the first half of the 80s. But, with increased futures trading and contracts, the control of crude pricing has moved from OPEC to banks and markets that deal with futures trading and contracts. It is true that most oil exporting regions of the world have remained politically unstable fuelling speculation over the price of crude. But there is little evidence that the geopolitical uncertainties in west Asia have improved to weaken the price of oil. Threatened by the downward slide of oil price, OPEC has, in fact, announced its decision to curtail output. However most oil importers will heave a sigh of relief as they find their oil import bills decline except for those who bought options to import oil at prices higher than market prices. Exporting nations, on the other hand, will see their economic prosperity slip. Relatively low price of crude is also bad news for investments in alternative renewable energy that cannot compete with cheaper and non-renewable sources of energy.

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1. Why are oil importing countries relieved ?

- (A) Price of crude reached \$ 147 not \$ 200 as was predicted
- (B) Discovery of oil reserves within their own territories
- (C) Demand for crude has fallen sharply
- (D) There is no need for them to invest huge amounts of money in alternative sources of energy
- (E) None of these

Ans : (E)

2. Which of the following factors is responsible for rise in speculation in crude oil markets ?

- 1. OPEC has not been able to restrict the oil output and control prices
- 2. The supply of oil has been rising to match demand
- 3. Existence of large number of oil futures and oil contracts

- (A) Only 1
- (B) Both 1 & 2
- (C) Only 3
- (D) All 1, 2 & 3
- (E) None of these

Ans : (C)

3. What does the phrase “the price elasticity of demand for crude oil is very low” imply ?

- (A) When the price rises the demand for crude oil falls immediately
- (B) A small change in demand will result in a sharp change in the price of crude
- (C) Within a short span of time the price of crude oil has fluctuated sharply
- (D) Speculation in oil does not have much of an impact on its price
- (E) None of these

Ans : (E)

4. Which of the following is/are TRUE in the context of the passage ?

- 1. The decline in oil prices has benefited all countries
- 2. Renewable energy sources are costlier than non-renewable ones
- 3. Lack of availability of alternative renewable energy resulted in rise in demand for crude

- (A) Only 2
- (B) Both 1 & 2

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- (C) Both 2 & 3
- (D) Only 3
- (E) None of these

Ans : (D)

5. What has been the impact of the drop in oil prices ?

- (A) Exploration for natural gas resources has risen
- (B) The dollar has fallen sharply
- (C) OPEC has decided to restrict its production of oil
- (D) Economic depression in oil importing countries
- (E) Drastic fall in demand for crude oil

Ans : (C)

6. What led to alternative energy sources being considered economically feasible ?

- (A) The price of oil rose by 70 per cent while renewable energy sources are cheap
- (B) Exorbitant crude oil prices made alternative energy sources an attractive option
- (C) Expert predictions that the price of oil would alternately escalate and plunge sharply
- (D) Evidence that no new sources of oil and gas are available
- (E) None of these

Ans : (B)

7. What does the author want to convey by citing the statistic of 2005-2007 ?

- (A) The prices of crude were rising gradually so people were not alarmed
- (B) The dollar was a strong currency during that period
- (C) Many people turned to alternative renewable energy sources because of high oil prices
- (D) If the price of oil is high for a short time it does not necessarily result in a drop in consumption
- (E) People did not control their demand for fuel then which created the current economic slowdown

Ans : (D)

8. Which of the following factors is not responsible for the current drop in oil prices ?

- (A) Economic crisis in America, European and Asian nations
- (B) Speculation in oil markets
- (C) Weakening of the dollar
- (D) Political stability in oil exporting countries
- (E) All the above are not responsible for the current drop in oil prices

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Ans : (E)

9. Which of the following is NOT TRUE in the context of the passage ?

1. OPEC was established in 1970 to protect the interests of oil importing countries
2. When demand for oil exceeds supply there is a sharp rise in price
3. Today futures trading markets set the oil prices to a large extent

- (A) Only 1
- (B) Only 3
- (C) Both 1 & 3
- (D) Only 2
- (E) None of these

Ans : (D)

10. Which of the following is the function of OPEC ?

- (A) Controlling speculation in oil
- (B) Ensuring profits are equally distributed to all its members
- (C) Monitoring inflation in oil prices and taking necessary steps to lower it
- (D) Guaranteeing political instability in oil exporting countries does not impact output
- (E) Determining prices of crude oil

Ans : (E)

Directions—(Q. 11–13) Choose the word which is most similar in meaning to the word printed in bold as used in

the passage.

11. INCULCATE

- (A) Modify
- (B) Construct
- (C) **Initiate**
- (D) Fix
- (E) Instill

Ans : (D)

12. FUELLING

- (A) Incentive
- (B) Supplying
- (C) Stimulating
- (D) Irritating

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(E) Restoring

Ans : (C)

13. DENT

- (A) Reduction
- (B) Break
- (C) Tear
- (D) Breach
- (E) Split

Ans : (A)

Directions—(Q. 14–15) Choose the word which is most opposite in meaning to the word printed in bold as used in

the passage.

14. CONVERSELY

- (A) Compatibly
- (B) Similarly
- (C) Likely
- (D) Aligning
- (E) Resembling

Ans : (B)

15. WEAKEN

- (A) Powerful
- (B) Nourish
- (C) Intense
- (D) Boost
- (E) Energise

Ans : (D)

Directions—(Q. 16–20) Which of the phrases (A), (B), (C) and (D) given below each sentence should replace the

phrase printed in bold in the sentence to make it grammatically correct ? If the sentence is correct as it is

given and no correction is required, mark (E) as the answer.

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16. We have hired an advertising agency to prepare a campaign to encourage people votes.

- (A) People from voting
- (B) Voting for people
- (C) People to vote
- (D) Votes by people
- (E) No correction required

Ans : (C)

17. During the training programme the new recruits will be briefed about how their role in the new

organisation.

- (A) What their roles
- (B) About their role
- (C) For its roles
- (D) Which are their role
- (E) No correction required

Ans : (B)

18. The equipment is in such poor condition that we have no alternative to buy new ones.

- (A) Many alternative like
- (B) Any alternative except
- (C) No other alternative
- (D) No alternative but
- (E) No correction required

Ans : (D)

19. Since the deadline has been changed from next week to this Thursday you should give this work priority.

- (A) Be given this work priority
- (B) Not give priority this work
- (C) Prioritised this work
- (D) Priority this work
- (E) No correction required

Ans : (E)

20. After the success of our project we have been receiving more requests than we do not have the resources to

handle them.

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- (A) Many requests but
- (B) Most of the requests
- (C) More requests that
- (D) Too many requests
- (E) No correction required

Ans : (A)

each question below, a sentence with four words printed in bold type is given. These are lettered as (A), (B),

(C) and (D). One of these four words printed in bold may be either wrongly spelt or inappropriate in the

context of the sentence. Find out the word which is wrongly spelt or inappropriate, if any. The letter of that

word is your answer. If all the words printed in bold are correctly spelt and also appropriate in the context

of the sentence, mark (E) i.e., 'All correct' as your answer.

21. The document (A) he gave me was long and complicated (B) and I struggled (C) to understand (D) it. All

correct (E)

Ans : (E)

22. We shall have to await (A) and see if these measures (B) are sufficient (C) to address (D) the problem.

All correct (E)

Ans : (A)

23. They are negotiating (A) to try and reach (B) an agreement which will be beneficial (C) to everyone concerned.

(D) All correct (E)

Ans : (C)

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24. The company has decided (A) to allot (B) a substantial (C) portion (D) of its profits to research and

development. All correct (E)

Ans : (B)

25. It remains (A) to be seen whether (B) these reforms (C) will be acceptable (D) by the Board. All correct

(E)

Ans : (D)

Directions—(Q. 26–30) Rearrange the following five sentences (1), (2), (3), (4) and (5) in the proper sequence

to form a meaningful paragraph; then answer the questions given below them.

(1) For instance, if we measure the room temperature continuously and plot its graph with time on X-axis and

temperature on the Y-axis, we get a continuous waveform, which is an analog signal. Analog is always

continuous.

(2) The absence or presence of something can be used to plot a digital signal.

(3) An analog signal is a continuously varying signal, similar to a sinusoidal waveform.

(4) Any signal can be classified into one of the two types : analog and digital.

(5) In contrast, a digital signal takes the form of pulses, where we have something or nothing.

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

(A) 1

(B) 2

(C) 3

(D) 4

(E) 5

Ans : (D)

27. Which of the following should be the FIFTH sentence after rearrangement ?

(A) 1

(B) 2

(C) 3

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- (D) 4
- (E) 5

Ans : (B)

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

- (A) 1
- (B) 2
- (C) 3
- (D) 4
- (E) 5

Ans : (E)

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

- (A) 1
- (B) 2
- (C) 3
- (D) 4
- (E) 5

Ans : (A)

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

- (A) 1
- (B) 2
- (C) 3
- (D) 4
- (E) 5

Ans : (C)

Directions—(Q. 31–40) Read each sentence to find out whether there is any grammatical error or idiomatic error

in it. The error, if any, will be in one part of the sentence. The letter of that part is the answer. If there

is no error, the answer is (E) (Ignore errors of punctuation, if any.)

31. He has taken care to (A) / compliance with the norms (B) / so he expects the proposal (C) / to be approved

without delay. (D) No error (E)

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Ans : (B)

32. Under the terms of the new deal (A) / the channel can broadcast (B) / the next cricket tournament to be

(C) / played among India and Australia. (D) No error (E)

Ans : (D)

33. Our equipment gets damage (A) / very often in summer (B) / because there are (C) / frequent power cuts.

(D) No error (E)

Ans : (A)

34. We have received many (A) / of the letters from customers (B) / asking us to extend (C) / the deadline to

repay their loans. (D) No error (E)

Ans : (B)

35. Since I had lived there (A) / for many years the villagers (B) / were very comfortable talked (C) / to me

about their problems. (D) No error (E)

Ans : (C)

36. We have been under (A) / a lot of pressure to (B) / open fifty new stores (C) / by the ending of the year.

(D) No error (E)

Ans : (D)

37. The government has (A) / launched many creative schemes (B) / to make banking services (C) / available to

everyone. (D) No error (E)

Ans : (E)

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38. The company is in debt (A) / and has been unable (B) / to pay their employees' salaries (C) / for the past

six months. (D) No error (E)

Ans : (C)

39. This is turned out to be (A) / one of our most successful projects (B) / and we have made quite (C) / a

large profit from it. (D) No error (E)

Ans : (A)

40. A non banking financial company is a (A) / financial institution similarly to a bank (B) / but it cannot

issue (C) / cheque books to customers. (D) No error (E)

Ans : (B)

Directions—(Q. 41–50) In the following passage there are blanks, each of which has been numbered. These

numbers are printed below the passage and against each, five words are suggested, one of which fits the blank

appropriately. Find out the appropriate word in each case.

On October 2, 1983 the Grameen Bank Project ...(41)... the Grameen Bank. We invited the Finance Minister to be the

Chief Guest at our ...(42)... ceremony. But when the Ministry came to ...(43)... that the ceremony would take place in

a remote district, they said it would not be an ...(44)... place to launch a Bank and that the ceremony should be

...(45)... in Dhaka so that all the top Government Officials could ...(46)... We stood firm and ...(47)... to them that we

did not work in urban areas so it made no ...(48)... to have the ceremony in a city ...(49)... we had no borrowers. We

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had the ceremony in a big open field with the Finance Minister present as Chief Guest.
For all of us who had

worked so hard to ...(50)... this it was a dream come true.

- 41. (A) reorganised
- (B) merged
- (C) named
- (D) converted
- (E) became

Ans : (E)

- 42. (A) opening
- (B) closing
- (C) dedicated
- (D) inaugurate
- (E) induction

Ans : (A)

- 43. (A) reveal
- (B) know
- (C) aware
- (D) inform
- (E) acquaint

Ans : (B)

- 44. (A) excellent
- (B) available
- (C) inauspicious
- (D) appropriate
- (E) obvious

Ans : (D)

- 45. (A) invited
- (B) assembled
- (C) done
- (D) shifted
- (E) held

Ans : (E)

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- 46. (A) present
- (B) accompany
- (C) attend
- (D) involve
- (E) entertain

Ans : (C)

- 47. (A) apologised
- (B) told
- (C) explained
- (D) denied
- (E) refused

Ans : (C)

- 48. (A) difference
- (B) sense
- (C) difficulty
- (D) meaning
- (E) point

Ans : (B)

- 49. (A) where
- (B) while
- (C) that
- (D) however
- (E) which

Ans : (A)

- 50. (A) obey
- (B) achieve
- (C) discover
- (D) built
- (E) perform

Ans : (B)

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