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Q97

Consider the following statements : Statement-I : Recently, Venezuela has achieved a rapid recovery from its economic crisis and succeeded in preventing its people from fleeing/emigrating to other countries. Statement-II : Venezuela has the world's largest oil reserves. Which one of the following is correct in respect of the above statements ? (a) Both Statement-I and Statement-II are correct and Statement- II explains Statement-I (b) Both Statement-I and Statement-II are correct, but Statement-II does not explain Statement-I (c) Statement-I is correct, but Statement-II is incorrect (d) Statement-I is incorrect, but Statement-II is correct Official key: D.

UPSC Civil Services Prelims 2024 · General Studies · 2 marks · Economy

Indian economy, budget, schemes - Prelims GS Paper I.

Explanation

(a)

Both correct and II explains I. Venezuela has not "rapidly recovered" or stopped emigration.

(b)

Both correct but II does not explain I. I is false.

(c)

I correct, II incorrect. I is the false limb; oil reserves are the world's largest.

(d) Official key

I incorrect, II correct. Crisis and emigration continue; reserves are vast.

Summary

Official key is (d). Venezuela has the world's largest proven oil reserves - Statement-II is true. It has not achieved a rapid recovery that stopped people leaving; millions remain abroad. Statement-I is false, so II cannot explain I.

Related possible facts

These can be asked in a future Prelims paper.

Orinoco Belt

Extra-heavy oil; basis of Venezuela's reserve numbers.

Venezuelan diaspora

Large emigration through the 2010s-2020s economic collapse.

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