



RBI Grade 'B' Officer Mains (Phase II) Exam - 2007
English Paper 1

Essay

1. Write an argumentative essay of about 500 words on any one of the following:-40

- Has the virtual workplace become a reality?
- Health insurance and wealth!
- Laptops for notebooks, what next in schools?
- In the Light of the popularity of ODIs and 20 x 20s has Test Cricket a future?
- What's wrong with the SEZ policy?

Precis

Make a precis of the following passage in your own words, reducing it to about 250 words, and give it a suitable title. Use the special sheet provided for the purpose:-24

The idea that mobile phones bring economic benefits is now widely accepted. In places with bad roads, few trains and parlous land lines, they substitute for travel, allow price data to be distributed more quickly and easily, enable traders to reach wider markets and generally ease the business of doing business. Leonard Waverman of the London Business School has estimated that an extra ten mobile phones per 100 people in a typical developing country leads to an extra half a percentage point of growth in GDP per person. To realize the economic benefits of mobile phones, governments in such countries need to do away with state monopolies, issue new licenses to allow rival operators to enter the market and slash taxes on handsets. With few exceptions (halo, Ethiopia), they have done so, and mobile phones are now spreading fast, even in the poorest parts of the world.

As mobile phones have spread, a new economic benefit is coming into view ; using them for banking and, so improving access to financial services, not just telecoms networks. Pioneering M-banking projects in the Philippines, Kenya and South Africa show the way. These “branchless” schemes typically allow customers to deposit and

withdraw cash through a mobile operator's airtime-re-sale agents, and send money to other people via text messages that can be exchanged for cash by visiting an agent. Workers can then be paid by phone; taxi-drivers and delivery-drivers can accept payments without carrying cash around; money can be easily sent to friends and family. A popular use is to deposit money before making a long journey and then withdraw it at the other end, which is safer than carrying lots of cash.

There is no need to set up a national network of branches or cash machines. M-banking schemes can be combined with microfinance loans, extending access to credit and enabling users to establish a credit history. Some schemes issue customers with debit cards linked to their M-banking accounts. All this has the potential to give the "unbanked" masses access to financial services, and bring them into the formal economy.

What can governments do to foster M-banking? As with the spread of mobile phones themselves, a lot depends on putting the right regulations in place. They need to be tight enough to protect users and discourage money laundering, but open enough to allow new services to emerge. The existing banking model is both over- and under-protective, says Tim Lyman of the World Bank, because "it did not foresee the convergence of telecommunications and financial services".

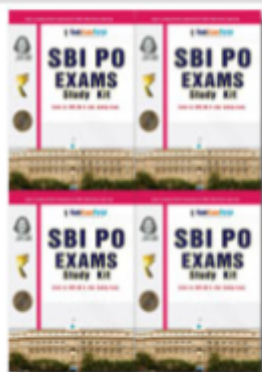
In many countries only licensed banks are allowed to collect deposits. Even if a mobile operator forms a partnership with a bank, its agents may have to comply with banking rules covering everything from the height of the counter to the installation of alarms. Financial institutions may have to provide detailed statements to the central bank every week, which is tricky for organizations with agents in remote areas. Some countries have rigid rules on the documents demanded of anybody opening an account, which excludes many.

Some of these rules, which are based on an outdated view of what banking looks like, should be relaxed. Allowing institutions other than banks to enter the market makes sense, provided regulatory oversight and consumer-protection measures are in place. Strict proof of identity may not be needed for some customers, given the small sums involved. And existing M-banking schemes set a limit on the size of transactions that is low enough to deter money-launderers but high enough to satisfy most customers. The regulatory approach being taken in the Philippines provides a good model for other countries. Rather than trying to work out the best rules in advance, which could hamper innovation, the regulator is working closely with the banks and operators behind the country's two M-banking schemes. That way the regulator can see what is going on, so the schemes' operators get more flexibility. The experience will feed into new banking regulations. Rules that are too tight will hinder adoption; rules that are too lax could allow fraudsters to bring the whole idea of branchless banking into disrepute. But if regulators strike the right balance, M-banking may provide the next example of the mobile phone's transformational power.

Answer the following questions on the passage, briefly and in your own words:-10

- Explain the benefits of using mobile phones.
- List the improvements to financial services through M-banking projects.
- What are the drawbacks of this system?
- How is the Philippines model useful to us?

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Vocabulary

Explain clearly the contextual meaning of any three of the following expressions in the passage:-6

- a. Access to credit
- b. Slash taxes
- c. To foster M-banking
- d. Did not foresee
- e. To deter money-launderers
- f. Need to be tight enough to comply with
- g. Hamper innovation
- h. Strike the right balance.

Letter Writing

3. Attempt any one of the following in about 250 words:-20

- Draft a brief investigative report as Assistant Manager, on your findings about the recent instances of conflict among your junior staff members, Recommend solutions.
- You have been asked to draft a proposal to sponsor a sports event for specially disabled children on Republic Day, Draw up the proposal.
- Offer financial advice to a party that has come in to explore investment avenues. Point out the benefits of investing in Mutual, Funds rather than Fixed Deposits.



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