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NABARD Grade A 2023 Previous Year Paper

NABARD Grade A PYQS

Decision Making :2023 (1 To 10)

Q.1) What technique is used to identify the most important factors that contribute to a particular problem or outcome, based on the 80:20 ratio?

A. Pareto analysis
B. Root cause analysis
C. Ishikawa diagram
D. Five whys
E. Brainstorming`

Answer –A

Pareto analysis is a method used to pinpoint the most significant factors contributing to a specific issue or result, following the 80:20 principle. This straightforward and efficient technique helps prioritize efforts by concentrating on the areas that will generate the most substantial impact**.**

Q.2) What strategies can individuals employ to mitigate confirmation bias in their decisionmaking processes?

A. By reducing personal thoughts and emphasizing objectivity
B. By reducing objectivity and increasing personal opinion
C. Seeking out only information that supports your existing beliefs
D. Avoiding any kind of critical thinking
E. None of the above

Answer –A

Confirmation bias is a tendency where people look for and interpret information in ways that support their pre-existing beliefs. This can lead to wrong and irrational decisions. To reduce confirmation bias, it's important to be aware of it and take steps to minimize its impact. One way to do this is by **reducing personal bias and focusing on objectivity.** This involves being open to new information and considering different viewpoints before making a decision. Also, seek multiple sources of information, including those that challenge your current beliefs.

Q.3) What are the key factors contributing to procrastination in the decision-making process among the following options?
A. Analysis paralysis
B. Fear of consequences
C. Loss of opportunity
D. Compounding complexity
E. All of the above

Answer – E

- **Analysis paralysis** happens when overthinking prevents a person from making a decision because they keep weighing the pros and cons of every choice. This is common in procrastinators who may delay decision-making until the last minute or indefinitely.

- **Fear of consequences** is another reason people procrastinate, especially with difficult decisions that could lead to negative outcomes. Procrastinators might avoid decisions out of fear of making the wrong choice or the potential negative effects that follow.

- **Loss of opportunity** can also occur due to decision procrastination. In fast-paced situations, delaying a decision might cause someone to miss out on chances. For example, waiting too long to accept a job offer might mean the job goes to someone else.

- **Compounding complexity** occurs when procrastination makes decisions harder over time. As new factors arise and the situation changes, it becomes more difficult to evaluate options and make a decision.

Q.4) What is the term for a methodology that utilizes a panel of experts who provide anonymous responses to structured questionnaires?
A. Delphi method
B. Linear programming
C. PERT (Programming Evaluation and Review Technique)
D. Cost-benefit Analysis
E. None of the above

Answer – A

The Delphi method is a forecasting technique that gathers insights from a panel of experts on a particular subject. The experts are surveyed multiple times, and their responses help develop a consensus. Their anonymity is maintained to encourage honest and open feedback.

Q.5) In situations marked by uncertainty in the condition or outcome, but where the associated risk is deemed minimal, what is the recommended approach to decision-making?
A. Be cautious and conservative.
B. Gather as much information as possible.
C. Consider all possible options.
D. Make a decision based on your intuition.
E. All of the above.

Answer – E

When making decisions in uncertain situations with minimal risk, it's important to be cautious and conservative. This means collecting as much information as possible, considering all options, and making a decision based on intuition.
- **Be cautious and conservative**: Choose safer options even if they are not the best.

- **Gather as much information as possible**: Collect data and evidence to understand the situation better.
- **Consider all possible options**: List and evaluate different ways to address the issue.
- **Trust your intuition**: Sometimes, trusting your gut feeling, which is based on experience, can be helpful in uncertain situations.

Q.6) What constitutes the initial step in the process of content analysis as applied to decision making?
A. Data collection
B. Data analysis
C. Hypothesis formulation
D. Sampling
E. Data interpretation

Answer – A

Content analysis is a method of systematically gathering and organizing data from sources like texts, images, or audio to extract meaningful information. After gathering the data, the next steps include coding, categorizing, and analyzing it to make informed decisions.

Q.7) Which is the most precise definition of a random heuristic among the following options?
A. A search algorithm that uses a heuristic function to guide the search towards promising areas of the search space.
B. A search algorithm that uses a combination of randomness and a heuristic function to find a good solution.
C. A search algorithm that is guaranteed to find the optimal solution to a problem.
D. A search algorithm that is very fast but not very accurate.
E. None of the above

Answer – B

A random heuristic is best defined as a search algorithm that uses a combination of random exploration and a guiding function to find good solutions. It is often used to solve complex problems that traditional methods struggle to resolve. The algorithm explores options randomly while using a heuristic function to focus on promising areas**.**

Q.8) Which of the following is a characteristic of the bounded rationality model?
A. Humans have complete information.
B. Humans have unlimited cognitive capacity.
C. Humans make decisions under time pressure.
D. Humans are always rational.
E. Humans always make the best possible decisions.

Answer – C

The bounded rationality model suggests that humans are limited in their ability to gather, process information, and make decisions. Due to these limitations, people tend to settle for **"good enough"** decisions instead of the optimal choice. A key feature of this model is that decisions are often made under time pressure. For instance, when driving, a quick decision is needed if a pedestrian crosses the street.

Q.9) Among the following, which assumption does not align with the principles of rational decision-making?
A. Perfect information
B. Consistency in preferences
C. Emotion-driven decision making
D. Transitivity of preferences
E. Maximizing utility

Answer – C

Emotion-driven decision-making goes against the principles of rational decision-making, which assumes that decisions are made logically and objectively, without being influenced by emotions. This is why it is the correct answer, as it contradicts the rational decision-making approach.

Q.10) Consider the following statements regarding group conflict.
1) Group conflict can arise due to differences in goals and interests among group members.
2) Conflict within a group always leads to negative outcomes
3) Effective communication and conflict resolution skills are essential in managing and resolving group conflicts.

Which among the following statement/s is/are incorrect?
A. 1 and 2
B. 2 and 3
C. 2 only
D. 2 and 3
E. 1,2, and 3

Answer - C

- **Statement 1 is true**: Group conflict can arise due to differences in goals or interests among members. For instance, one member might prioritize speed, while another might focus on quality, leading to conflict.
- **Statement 2 is false**: Conflict in a group doesn't always lead to negative outcomes. In some cases, it can be productive, resulting in better decisions and solutions, provided it is managed effectively.
- **Statement 3 is true**: Effective communication and conflict resolution are key to handling group conflicts. When group members communicate well and resolve conflicts constructively, the group can function more positively and productively.

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