# Current Affairs WAT Bible

## Most Common WAT Topics with Sample WATs

Hi,

Welcome to the Written Ability test or 'WAT' section for your MBA Admission process!

The WATs in this section have been curated by alumni of top business schools like IIM A, C, SP Jain, and SCMHRD. Few authors have been panellists for top business schools and have formal experience in taking interviews of the candidates.

The document and content below have been created concerning the past 5 years of WAT experiences for the top B-schools and will be useful for a quick walkthrough. Each category covers a wide range of topics followed by sample WATs. We recommend you read through the topics and the sample WATs for greater insights. Hope these add to your preparation and help you in levelling favours up your game plan in the admission process!

All the best!

## Contents

## Written Ability Test (WAT) Preparation

WAT or Written Ability Test is one of the two shortlisting rounds conducted by b-schools to assess the candidate's reasoning abilities and written communication skills. The WAT concept started anew last year by top IIMs of the country (Indian Institute of Management) to replace the group discussion round (GD). Many other B-Schools followed the lead of this protocol and have incorporated WAT as one of their selection parameters for MBA Admissions. Major IIMs and other top b-schools of the country award a significant weightage to the WAT round (more than 20%), the second stage of their shortlisting process. This article summarizes all the tips and strategies devised by CL experts to help you with your WAT preparation. Without further ado, see how one should take necessary steps anent WAT Preparation to crack it successfully.

## What is meant by WAT?

WAT (Written Ability Test) is a written examination that includes one unique essay question a student needs to answer within the time bracket of 10-20 minutes. This round is conducted somewhere between early afternoon to late afternoon. The style and type of the essay differ across several institutes. The WAT round's primary purpose is to evaluate the candidate on four major proficiency strands, i.e., understanding, fluency, problem-solving, and reasoning. This round is similar to an essay competition. Several IIMs (including new IIMs and Baby IIMs) have replaced the original group discussion round with the WAT round. The reason for this modification was threefold; the inability of candidates to creatively construct their opinions during the earlier group discussion round, the GD room's chaotic environment, and the lack of confidence amongst candidates to speak up their part without any hesitance.



### What are the pivotal factors in any plan?

- The objective.
- The resources.
- The time available.

The objective is to compose an essay that displays clarity of thinking, simplicity of phrasing, breadth of viewpoint, and robustness of logic.

The following are the resources: We don't have any reference materials, so this is a little tough. As a result, we must rely on our memories. The assignment is somewhat easier if the topic is open to interpretation and allows the writer to pick a framework for debate. When it comes to a certain issue (such as 'The Demonetization in India,' for example), we must rely on our existing understanding of the subject. As a result, all WAT candidates must be current on current events.

The amount of time you have: We must divide our time correctly among the essential processes, regardless of how much time we have, rather than committing it completely to the act of writing. Let's pretend we have 20 minutes on our hands to better comprehend the procedure.

## How to approach a WAT:

1. Understand your topic: Read the topic carefully and try to understand what is been conveyed
2. Take a stand: Based on your understanding, form your opinion and build your pointers.
3. Connect the dots: Organize your points and build your WAT.
4. Conclude: Make sure you conclude the essay well and proofread it before submitting it.

## Types of WATs

The following types of WATs have been observed in the past 5 years:

1. Abstract based WAT
2. Business-related WAT
3. Current affairs-based WAT
4. Lifestyle based WAT
5. Philosophy based WAT
6. Politics based WAT
7. Science-based WAT

## Let’s dive into each type!

## Current affairs-related WAT

In these types of WAT topics, the examiner wants to know if you are up-to-date with what is happening in the world. Current news need not focus on India alone. You should know about world geopolitics as well. The best advice for acing this type of WAT is to read the newspaper. This will give you a lot of points to put in your WAT. Don't forget to read the editorial section of the newspaper. Many times, the same editorial can also come in your WAT. Moreover, the newspaper publishes views of both sides in an editorial. It will help you strengthen your points.

### How to approach Current affairs-related topics?

The best way to approach current affairs-related WATs is to read/watch the news and even if you don't remember stats, try describing the topic and have some opinion.

### Sample Current affairs-related Topics:

1. What went wrong with the Paytm IPO?
2. The Vir Das comedy about India: For or against
3. Is the feud between Tata and Hakuna Matata (Tata crypto coins) justified?
4. Why should there be paternity leave and the required duration?
5. Should domestic help provided by the housemakers be monetized?
6. What are the reasons for a smaller number of golds in the Olympics for India?
7. Mob lynching in India
8. Ban on Chinese apps in India
9. Why is BSNL losing customers?
10. Triple talaq law
11. Impact of Brexit on India
12. Is India ready for electric cars?
13. Impact of COVID on the education sector
14. India - Pakistan relations
15. Censorship of OTT platforms: Right or wrong?
16. The menace of trolling
17. will the new education policy help in enhancing the quality of education?
18. Is Nykaa's valuation correct
19. Is this IPO rush justified?
20. Is the market in a bubble?
21. Comment on the rise of meme coins like Dogecoin and Shiba Inu
22. Can WhatsApp chats be admissible in court?
23. What damaged the economy more: the first or second wave of coronavirus?
24. 5 trillion-dollar GDP: Road ahead
25. India's stand-in UN Climate Change Conference

26. Is a bad bank a good alternative for NPA?
27. Coronavirus: A blessing in disguise
28. Should cryptocurrencies be regulated?
29. Globalization in the light of coronavirus
30. Is the merger of banks a good initiative?
31. Is India's stance of banning cryptocurrencies while simultaneously launching its own, justified?
32. Is India making a progress or is it all a hoax?
33. Have we failed as teachers? Comment on the Indian education system.
34. Freedom of speech: Should there be a limit?
35. Freedom of media in India
36. Ban on single-use plastic. Is it enough?
37. Water scarcity in India: Your take on this
38. WhatsApp snooping and data privacy
39. Is social media harmful to the democracy of the country?
40. Has China challenged USA's supremacy in world politics?
41. Impact of China's rising power in world politics on India
42. Deteriorating relationship of India with neighbours
43. Super Intelligence and AI: Boon or bane?
44. Should petrol and diesel be included under the GST regime?
45. Should higher education be subsidised in India?
46. Why a country of 135 Crore people brings only 6-7 medals in the Olympics?
47. Can a country like India run on bitcoin instead of the rupee?
48. How can we deal with fake news?
49. What is the reason behind high fuel prices in India?
50. Bad banks: Can it solve the NPA problem in India?



## Sample Current affairs-related WATs

## 1. Is this IPO rush justified?

**Pointers**:

a) What is the meaning of issuing an IPO?
b) What is the current state of most IPOs in the market?
c) Why is it important to be judicious and careful in investing in this kind of an IPO rush?

Issuing an IPO of a company is like selling a piece of land. When you sell or buy real estate what do you think about it? You think that no matter whether you are buying or selling, you should earn the maximum benefit. Similar is the case with IPO. Companies that are coming with an IPO want to earn the best possible valuation for their company. And when will they earn the best possible valuation, when the market is in a never expected bull run. This is the reason why so many companies are coming with IPOs these days.

IPOs have become a mechanism to transfer smart money to retailers. What is happening with most of the IPOs? These IPOs get a superb subscription. People flock in like anything. They list at a very high premium. So, people who were not allotted shares, enter thinking of making some quick bucks. Then lo! The shares are dumped like anything. Who suffers in all this? The retail investor.

So, you, as a retail investor, should be careful in this IPO rush. You should not invest in every IPO. Moreover, most people invest in an IPO after seeing the grey market premium only. The grey market premium can be easily manipulated to earn some handsome returns for the already existing investors of the company. You should lay your hands on only fundamentally strong IPOs. Futuristic companies, companies that are making money, companies that have a steep growth curve ahead, are the companies you should invest in. Be very mindful of your hard-earned money. A stock market is a place where people have earned billions starting from thousands and also people have lost millions to gain billions. So, choose wisely.

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## 2. Comment on the rise of meme coins like Dogecoin and Shiba Inu

**Pointers**:

a) Understanding the meaning of cryptocurrencies.
b) In recent months, why have meme coins like Dogecoin and Shiba Inu take the internet by storm
c) Why is the rise of this type of coin a thing of concern?
d) Conclude the topic with your views



Before we talk about meme coins, we should first understand what do we mean by cryptocurrencies. In very simple terms, cryptocurrency is a digital currency that is protected using cryptography. It uses the concept of blockchain, which is a shared ledger on the internet. Because it is based on blockchain, which is decentralized, thus governments and other legal regulators have no control over it. The first cryptocurrency is Bitcoin, which is still the largest one in terms of market cap.

In recent months, we have seen meme coins like Dogecoin and Shiba Inu take the internet by storm. Dogecoin was created to mock the speculation around cryptocurrencies. Ironically, the same coin became one of the most speculated ones. Shiba Inu was made to take over Dogecoin and it was able to do so quite easily.

The rise of this type of coin is a thing of concern. First, these coins do not solve any problem that our world is facing. Bitcoin was made to solve the problem of inflation and other things. It has the vision to transform the money system in our society. Ethereum, another cryptocurrency, can be considered the next “internet” thing. So, these cryptocurrencies are backed by very strong projects. But these meme coins don't have any underlying project. Even if they have, they are funny, like the Dogecoins underlying project was to mock speculation.

These meme coins are very concentrated. Like 80% of the dogecoin is concentrated in 10% of the accounts. So, these whales can kill the entire Dogecoin community at will. Shiba Inu is much more concentrated in a few hands as compared to Dogecoin. So, this is a big risk for the investors.

These meme coins have a lot of fluctuations. They rise on the tweet of one single person, Elon Musk. This reduces the grounds why cryptocurrency was invented in the first place. It was meant to be people's money with no control of the government or anyone. Government is still a group of people. These cryptocurrencies rise and fall on the mood of one single person!

These meme coins are also used for pump and dump. As already stated, the whales have enough power to pump the price of dogecoin at will. They will take the price from $0.0005 to $0.005 in a day or two. People will be awestruck by the rally. They would want to enter the bull run thinking it will increase more. But as and when they enter, these whales pull out their money and the price drops to $0.00005. This is very common in these meme coins.

Enough of disadvantages. These meme coins have one good side as well. They brought in a lot of people to the investment space. These people who were till now stuck to FDs and other safe havens have started exploring stocks and cryptocurrencies. Some people were able to catch the huge bull run of Dogecoin and Shiba Inu and became millionaires. Cryptocurrency space has made a lot of people millionaires.

According to my, we are still far from the day when cryptocurrency can become mainstream. But this type of speculative instrument like Dogecoin and Shiba Inu does more damage than good.



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## 3. 5 trillion-dollar GDP: Road ahead

The Prime Minister of India, Narendra Modi, has envisioned making India a $5 trillion GDP by 2024. The vision is laudable, but there lies a lot of roadblocks ahead. The GDP growth of India has been continuously decreasing, except for this year. At one time, we registered a GDP growth of only 4%. To achieve this ambitious target, we would have to grow in double-digits. The focus is on boosting the service sector, such that it accounts for $3 trillion for the economy, the manufacturing sector should account for $1 trillion and agriculture should account for another $1 trillion.

Here are some of the steps the Government can take to boost the Indian economy and reach its target of $5 trillion by 2024.

1. Increase ease of business to promote foreign investments: The government seems pretty determined to increase ease of doing business in India. The programs like Startup India are meant to boost the entrepreneurial skills of India. The government has taken everything online, from registering your company to registering your patent, everything can be done online now. This has reduced a lot of time needed to get things done. There are fewer handshakes so bribery has also been reduced here. Through a series of steps, India has jumped 65 positions in the World Ease of Doing Business rating. India should strive harder and try to be among the top 50 companies on this list.
2. Urbanization: Cities have a meager share of only 5% of the Earth's landmass, but they account for 75% of the global GDP. Cities are the hub of industries. They are the places where businesses flourish. So, urbanization is very important if India wants to achieve the mammoth target of $5 trillion GDP. The process of urbanization has almost been completed in mature economies like Europe and America. It has reached its limit in economies like China. India has just started enjoying the fruits of this change.
3. Globalization for growth: We see a lot of American companies in India. We see a lot of European companies in India. We also see a lot of Chinese companies in our country. All these mature economies are prime examples of why globalization is needed to grow GDP. Some of our companies like Tatas have already left their mark on foreign soil. Other companies should also follow suit and think globally.
4. The agricultural sector should be reformed: A lot of reforms are needed in the agriculture sector. This is one of the key drivers of the economy. Yet, the sad part is that most of its practices are age-old. Farmers don't know modern agricultural techniques. We cannot go on subsidizing the farmers, this is very inorganic growth. We need structural reforms, better market for the farmers so that we can see some organic growth.
5. Women's participation is immensely important: You cannot become one of the biggies in the world economy, without participation from women. We have come a long way in women's empowerment, but still, there is enough room for improvement. We have only 26% women participation in work in India, the worldwide average is 48%. We are so much behind. Schemes like Beti Padhao, Beti Bachao, do help, but we would need something more concrete.

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## 4. Coronavirus: A blessing in disguise

There is no doubt that coronavirus has raised havoc in our beautiful world. It has been more than two years since the first Covid-19 case was registered in Wuhan, China, yet we are far from being back to normal. Millions of people died and so many people were infected. Industries closed, economies collapsed, and there are countless negatives that we can think of. However, if we look closer, there are some positives as well.

The environment became very clean for the few days of total lockdown. The air was breathable like never before. The digital adoption which was on the way got accelerated because of Covid-19. You see, everything has become online nowadays. Parents who were reluctant to online coaching are now preferring platforms like Unacademy and Byju's. People who were reluctant to pay using online mediums have learned to do so quite easily. People who have a habit of living shabbily are not living a healthy life like never before. There is no doubt there are countless good examples of Covid-19 as well. However, no good is worth it, if it caused the death of millions of people. We should work hard and fight harder to cope up with this pandemic as soon as possible.

## 5. What went wrong with the Paytm IPO?

Paytm-owner One97 Communications India's most extensive initial public offering (IPO) failed to impress investors. Paytm shares were listed at a 9 percent discount and closed for Rs 1,560, 27.40 percent below the offer price. Paytm-owner One97 Communications, a digital firm, made a disappointing stock market debut, unlike other tech-oriented companies such as Zomato, PB fintech, and Nykaa, which stole the listing show.

Paytm, India's biggest IPO with Rs 18,300 crore, got listed on the bourses at a 9 percent discount to its offer price, and the share touched the lower circuit on its market debut day. It closed at the cost of Rs 1,560, 27.40 percent below the offer price. Out of the whole issue, the new case was worth Rs 8,300 crore, and the sale offer was Rs 10,000 crore.

Experts believe that extremely expensive valuation and no clear guidance from the management on when the company will start making a profit are the reasons for the poor show. Paytm's business model lacks focus and direction.

"Paytm has been a cash-burning machine, spinning off several business lines with no visibility on achieving profitability. Paytm has drawn in the equity capital of Rs 190 billion since inception, of which 70 percent (Rs 132 billion) has gone towards funding losses. The business generates meager revenues for every dollar invested or spent towards marketing. This is especially problematic for a low-margin consumer-facing business where competition across each vertical is only increasing," says the report. Some analysts have been pointing out the hefty pricing of the IPO since the beginning. The grey market pricing of the IPO was at a steep discount owing to the higher valuation of the company.

Siji Philip, senior research analyst, Axis Securities, a broking firm, says, "Globally, profit-making payment companies are trading at median nine-times of future earnings, whereas One97 Communication, a loss-making company, is valued at 49.7-times its FY21 revenues."

The Macquarie report says that Paytm's valuation, at around 26-times FY23 estimated price-to-sales, is expensive, especially when profitability remains elusive for a long time. Most fintech players globally trade around 0.3-0.5-times price-to-sales adds the report. Paytm will find it challenging to expand its business going ahead. "Paytm's payments-based business model has been disrupted by Unified Payment Interface (UPI), a real-time retail payment system developed by government-backed National Payments Corporation of India (NPCI).

UPI was launched in December 2019 for both consumers and merchants. UPI now accounts for 65 percent of Paytm's GMV (gross merchandise value), which we expect to increase further to 85 percent by FY26E. Hence, Paytm's take-rates should continue to decline.

Experts advise investors to stay away. If it comes down in the range of Rs 1,100-1,200, then only investors, that too with a very high-risk appetite, can invest with a longer-term view or else stay away. Macquarie has given a price target of Rs 1,200.

Another perspective on the disappointing listing of the mother of all IPOs is the bad timing to list the company. Marquee names like Mirae Asset, Aditya Birla, and HDFC Mutual fund would have never invested money in a company with a flawed business model. As per company data, 18 schemes from four mutual funds poured Rs 1,050 crore in Paytm during the Anchor Book building.

One could be the draining of liquidity from the capital markets. In the last month, Nifty fell 840 points, and on most of these days, Foreign Institutional Investors were sellers. In anticipation of a rate hike by the federal reserve in the coming months, FIIs are playing safe. Even Indian bond markets are showing a sign of a rate hike. The Overnight Index Swap (OIS) is trading at 35 to 40 basis points above the Reverse Repo rate of 3.4 percent. So, bond markets are anticipating rate hikes in India too. Generally, interest rate hikes are considered bad for buoyant equity markets.

Another reason for the lackluster response to Paytm IPO was its colossal size. The company raised Rs 18,300 crore, and the market does not have a harmful appetite for such an extensive listing. Fund flows in equity mutual fund schemes have also declined for the past three months. So, with FIIs on a cautious stance and DIIs liquidity tap slowly and steadily falling, tepid response for such a large-scale IPO was much expected from market veterans.

According to Value Research data, year to date, 49 IPOs had raised Rs 1,01,053 crore in this calendar year, in which Rs 62,077 crore was Offer For Sale (OFS). Paytm IPO alone has Rs 10,000 crore as an OFS component translating into 16.66 percent of the entire OFS segment of all listed companies.

Speaking on the condition of anonymity, one market participant viewed that a flawed business model is an excuse to hide a slowdown in liquidity flows.

Neither Zomato nor Paytm is making money then. Why is it that Zomato got an excellent response on listing day while Paytm flopped? It's all about receding liquidity flow.