

Oceania's Digital Economy Boom: E-commerce, Crypto, and Remote Work Re

Digital Economy · Answer Key · 17 Questions

1. Which Pacific Island nation has seen significant proposals to make cryptocurrency legal tender, aiming to leverage its potential for faster and cheaper transactions, especially for remittances?

- A) Fiji
- B) Tonga**
- C) Samoa
- D) Vanuatu

2. In Australia and New Zealand, what was a primary driver for the significant increase in e-commerce adoption during 2021?

- A) A widespread increase in disposable income
- B) The cautious and prolonged lockdowns due to COVID-19**
- C) A major shift in government economic policy
- D) A sudden decrease in the cost of goods

3. What is a key challenge for the Pacific Islands in developing their digital infrastructure and economy?

- A) An overabundance of available skilled IT professionals
- B) High costs of broadband internet access compared to developed Asian markets**
- C) A lack of interest from regional governments in digital transformation
- D) Limited availability of smartphones in urban centers

4. Which of the following is a significant benefit of digital money for Pacific Island Countries (PICs) as mentioned by the IMF?

- A) Increased reliance on traditional banking systems
- B) Potential to bypass traditional financial gatekeepers for faster, cheaper cross-border transactions**
- C) A guaranteed decrease in global internet costs
- D) A reduction in the need for digital literacy programs

5. What trend has led to the development of co-working spaces in Fiji, attracting remote workers and impacting the local economy?

- A) A decline in tourism numbers
- B) The rise of digital nomadism and remote work**
- C) An increase in traditional office-based employment
- D) Government restrictions on home-based work

6. The Samoa Tourism Authority has revitalized its efforts to maintain brand awareness and market engagement primarily through which channel, especially during ongoing travel restrictions?

A) Traditional print advertising

B) Radio broadcasts

C) Social Media

D) Physical trade shows

7. Which of these is a significant challenge for the Solomon Islands in bridging the digital divide, particularly for rural populations?

A) An excess of affordable high-speed internet access

B) A lack of interest in technology among the youth

C) A substantial digital divide with low digital literacy in rural areas

D) Over-reliance on traditional mail services for communication

8. How are businesses in New Zealand adapting to the rise of remote work in terms of operational costs?

A) By increasing spending on office rentals and utilities

B) By reporting substantial decreases in office overhead expenses

C) By investing heavily in physical office expansions

D) By reducing their investment in technology infrastructure

9. What is a key driver for the growth of e-commerce in Australia, according to industry reports?

A) A decline in internet penetration rates

B) A strong economy and robust infrastructure

C) Reduced consumer spending power

D) Limited smartphone adoption

10. Why are stablecoins becoming particularly important in the Pacific region concerning cryptocurrency adoption?

A) They offer high potential for price volatility

B) They are pegged to stable assets, reducing price volatility for everyday use

C) They require significant technical expertise to use

D) They are primarily used for speculative trading only

11. Which trend is reshaping global migration patterns, local economies, and cultures by enabling individuals to work from anywhere with an internet connection?

A) The resurgence of traditional tourism

B) The growth of remote work and digital nomadism

C) A decline in international trade agreements

D) The return to office-centric work models

12. In the context of digital transformation in the Pacific Islands, what is recognized as a key driver for economic growth, resilience, and global connectivity?

- A) Increased reliance on traditional agriculture
- B) Increased investment in physical infrastructure only**
- C) Digital transformation
- D) A reduction in international collaboration

13. What impact has the rise of digital nomads had on local economies in places like Bali and Lisbon?

- A) A decrease in demand for accommodation and cafes
- B) A contribution to rising housing costs and strain on infrastructure**
- C) A reduction in local business activity
- D) An increase in unemployment rates

14. Which of the following is a primary reason driving the digital-finance agenda in the Pacific, despite global crypto volatility?

- A) A surplus of traditional banking access
- B) High remittance costs and limited banking access**
- C) A decrease in the need for faster transactions
- D) Government mandates to halt all digital innovation

15. What is a key benefit for Australian businesses expanding into New Zealand's e-commerce market?

- A) High shipping costs and complex trade agreements
- B) Limited consumer demand for Australian products**
- C) Close proximity, lower shipping costs, and shared consumer preferences
- D) Significant language barriers and differing consumer habits

16. What is the primary focus of the Pacific Digital Economy Programme (PDEP)?

- A) Expanding traditional media influence
- B) Fostering inclusive digital economies to support vulnerable Pacific Islanders**
- C) Reducing internet accessibility
- D) Promoting a decrease in e-commerce strategies

17. How are food delivery apps contributing to economic activity in the Asia Pacific region?

- A) By decreasing smartphone usage
- B) By creating new business opportunities and supporting local economies through convenience-based services**
- C) By reducing the demand for restaurants
- D) By limiting access to digital payment methods