Nordic Economies Navigate Global Climate Shifts: Renewable Energy Surges

Environmental Economics · Practice Test · 10 Questions

1. What has been a significant outcome of sustained investment in wind and hydroelectric infrastructure in parts of Scandinavia, as reported in early 2026?

A) Historic lows in electricity prices, with prices falling below zero in some areas due to abundant renewable energy supply.
B) A significant increase in the cost of electricity for households and businesses.
C) A reduction in overall renewable energy generation due to grid instability.
D) A greater reliance on fossil fuels to meet energy demand.

2. According to recent reports (2025-2026), what role are Nordic countries playing in the global mining sector's shift towards critical minerals?

A) Emerging as Europe's low-carbon processing hub for transforming raw materials into high-value industrial products.
B) Completely halting mining activities due to environmental concerns.
C) Primarily exporting raw ore concentrates without further processing.
D) Focusing solely on traditional bulk commodities rather than critical minerals.

3. How are geopolitical events in Europe and the Middle East (as of early 2026) influencing the clean energy shift in the Nordic region?

A) They have increased the urgency for a clean energy shift by exposing vulnerabilities of dependence on imported fuels.
B) They have led to a decrease in investment in renewable energy due to global instability.
C) They have resulted in a halt of renewable energy projects to prioritize fossil fuel exploration.
D) They have had no significant impact on the Nordic region's clean energy transition.

4. What is a primary driver behind the growing demand for critical minerals in the Nordic region and globally, as highlighted in recent analyses?

A) The acceleration of the energy transition, particularly for technologies like electric vehicles and renewable energy infrastructure.
B) A decrease in the use of technology worldwide.
C) A shift away from renewable energy sources towards traditional energy.
D) The decline in the production of electric vehicles.

5. What has been a consequence of the increasing penetration of renewables in the Nordic energy mix as of October 2025?

A) Increased price volatility and a greater need for energy storage and flexibility solutions.
B) A significant decrease in the need for energy storage.
C) A complete elimination of price fluctuations in the energy market.
D) A reduced demand for renewable energy sources.

6. In the context of global supply chain disruptions (as of 2024), what is a key risk for Nordic businesses?

A) Supply chain disruption ranks as a significant risk due to extreme weather events in other parts of the world impacting production and logistics.
B) Global supply chains are no longer affected by weather events.
C) Nordic businesses operate in isolation from global supply chain issues.
D) Supply chains have become more resilient without any external factors impacting them.

7. What is a major trend in the Nordic mining sector's investments as of early 2026?

A) A significant scale of investment in midstream assets, focusing on processing and refining, often supported by industrial partnerships and EU financing.
B) A complete withdrawal of investment from the mining sector.
C) Investment primarily in the extraction of traditional bulk commodities.
D) A decrease in funding for processing and refining projects.

8. How is the EU Deforestation Regulation (EUDR) expected to impact Finnish businesses, particularly in the wood-based sector, as of late 2025?

A) It could lead to significant implementation and compliance costs, estimated in the hundreds of millions of euros.
B) The regulation is expected to have no financial impact on Finnish businesses.
C) It will simplify compliance for all sectors of the Finnish economy.
D) The EUDR will only affect agricultural businesses, not the wood-based sector.

9. Regarding the energy transition in fisheries, what is a significant challenge faced by the Nordic sector, as of May 2025?

A) The sector is almost fully dependent on fossil fuels, with increasing fuel costs and limited uptake of alternative technologies.
B) Fisheries have fully transitioned to renewable energy sources.
C) Fuel costs have become negligible for fishing vessels.
D) There is widespread availability and adoption of alternative fuel technologies.

10. What is a key characteristic of the Nordic region's approach to electricity generation, as of early 2025?

A) Over 90% of electricity generation comes from renewable and low-carbon sources, establishing energy security.
B) The region relies heavily on fossil fuels for its electricity needs.
C) Renewable energy sources account for less than 30% of electricity generation.
D) There has been a significant decrease in the use of renewable energy.