

BRICS Economic Dynamics: Trade, Currency, and Growth in Emerging Markets

BRICS Economics · Answer Key · 18 Questions

1. Which of the following is a key initiative being explored by BRICS nations to facilitate cross-border trade and reduce reliance on the US dollar?

- A) Establishing a common BRICS stock exchange
- B) Developing a unified BRICS digital currency for all member states
- C) Linking national digital currencies to simplify cross-border payments**
- D) Creating a single BRICS export-import bank to manage all international transactions

2. As of early 2026, what is the projected share of BRICS+ in global GDP, according to IMF data?

- A) Approximately 30% of global GDP
- B) Around 35% of global GDP
- C) Nearly 40% of global GDP**
- D) Above 45% of global GDP

3. Which of the following countries is NOT among the new members that joined BRICS in January 2024?

- A) Egypt
- B) Ethiopia
- C) Indonesia
- D) Argentina**

4. In 2025, what milestone did the trade volume among BRICS countries exceed for the first time, signifying their growing global economic role?

- A) \$500 billion USD
- B) \$750 billion USD
- C) \$1 trillion USD**
- D) \$1.5 trillion USD

5. According to projections for 2025, which of the following BRICS nations is expected to lead in GDP growth among the group?

- A) China
- B) Russia
- C) India
- D) Ethiopia**

6. What is the primary focus of the New Development Bank (NDB) in its lending activities, as highlighted in its 2024 annual report?

- A) Funding exclusively fossil fuel projects
- B) Prioritizing lending in local currencies and climate finance**
- C) Providing loans only to non-member countries
- D) Investing primarily in military technology

7. Which of the following statements best describes the trend in intra-BRICS trade from 2001 to 2022, as indicated by recent analyses?

- A) Intra-BRICS trade has seen a slight decline
- B) Intra-BRICS trade has remained stagnant
- C) Intra-BRICS trade has multiplied by more than five times**
- D) Intra-BRICS trade has decreased significantly in value

8. In recent discussions concerning potential BRICS currency initiatives, which central bank has proposed linking the official digital currencies of member nations?

- A) The Reserve Bank of India**
- B) The People's Bank of China
- C) The Central Bank of Brazil
- D) The South African Reserve Bank

9. What is a significant trend observed in the trade relationships between BRICS countries, aimed at reducing dependence on the US dollar?

- A) Increased reliance on dollar-denominated transactions
- B) Exclusive use of the Euro for all cross-border payments
- C) Shifting trade settlements to local currencies**
- D) Adopting a single, unified BRICS currency for all trade

10. Which two BRICS countries have been noted as having export baskets to each other that are highly concentrated and dominated by a few mineral commodities, particularly iron ores and concentrates?

- A) Brazil and Russia
- B) India and China
- C) South Africa and China**
- D) Russia and India

11. As of 2024, approximately what percentage of global merchandise exports did BRICS+ countries account for, according to recent analyses?

- A) Around 15%
- B) Approximately 24%**
- C) About 30%
- D) Roughly 40%

12. Which of the following countries is a significant energy producer whose inclusion in BRICS signals the bloc's growing influence in the Middle East?

- A) Ethiopia
- B) Indonesia
- C) Egypt
- D) Iran**

13. What is a key challenge that continues to hinder the further development of BRICS as a cohesive trade bloc, despite its growth?

- A) A unified trade regime
- B) Logistical challenges and differences in national standards**
- C) Over-reliance on the US dollar
- D) Lack of interest in expanding membership

14. In the context of global economic shifts, how does the projected GDP growth of BRICS countries for 2025 compare to the global average, according to the IMF?

- A) BRICS GDP growth is projected to be lower than the global average
- B) BRICS GDP growth is projected to be slightly above the global average
- C) BRICS GDP growth is projected to significantly exceed the global average**
- D) BRICS and global average growth rates are projected to be identical

15. Which BRICS nation is described as having a development trajectory closely intertwined with industrial development, characterized by industrial corridors and accelerated industrialization?

- A) Brazil
- B) Russia
- C) South Africa
- D) India**

16. What percentage of global oil production do BRICS countries collectively account for, highlighting their importance in the natural resources market?

- A) Around 15%
- B) Approximately 25%
- C) More than 40%**
- D) Over 60%

17. According to projections, which of the following BRICS nations is expected to have the largest share of the global economy in 2025 among the BRICS members?

- A) India
- B) Russia
- C) Indonesia
- D) China**

18. The New Development Bank (NDB) plays a crucial role in financing projects within BRICS nations. In 2024, what was a strategic priority for the NDB regarding its financing activities?

- A) Exclusively financing projects in non-member countries
- B) Increasing lending in US dollars and Euros
- C) Focusing on local currency financing and climate finance**
- D) Reducing the overall number of approved projects