

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

BRICS Economics · Practice Test · 18 Questions

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**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