

BRICS Nations Under Pressure: Global Events Reshape Local Economies in 2026

BRICS Economics · Practice Test · 8 Questions

1. Which BRICS nation has experienced a significant increase in unemployment in early 2026, directly linked to the global energy crisis and ongoing Middle East conflict, impacting its economic recovery?

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

2. In response to global trade wars and geopolitical tensions, India is focusing on strengthening its domestic economy. Which of the following is a key strategy mentioned for enhancing India's resilience against external shocks?

- A) Reducing investment in digital infrastructure
- B) Prioritizing imports of critical raw materials
- C) Building resilient supply chains through domestic manufacturing of critical inputs
- D) Increasing reliance on single export markets

3. The expansion of BRICS and its increased focus on local currency trade settlement is a direct challenge to dollar dominance. Which of the following BRICS initiatives directly supports this goal by providing alternative funding to Western institutions?

- A) The Belt and Road Initiative (BRI)
- B) The New Development Bank (NDB)
- C) The BRICS Pay System
- D) The Shanghai Cooperation Organisation (SCO)

4. The Russia-Ukraine war has had a multifaceted impact on South Africa's business environment. Which commodity experienced a significant price increase between February 2024 and June 2024 due to the conflict?

- A) Gold
- B) Platinum
- C) Wheat
- D) Diamonds

5. China's strategic goal in supporting the expansion of BRICS is to create an influential bloc that could challenge Western dominance. Which of the following initiatives is a key platform China uses to advance this objective within BRICS?

- A) The G20 Forum
- B) The International Monetary Fund (IMF)
- C) The New Development Bank (NDB)
- D) The World Trade Organization (WTO)

6. Brazil's agricultural sector is a stabilizing segment of its economy. Despite global price declines for some commodities in 2024, Brazil's agricultural exports reached a significant value. Which country was Brazil's top export market for agribusiness products in 2025?

- A) United States
- B) European Union
- C) China
- D) Russia

7. India is undergoing a rapid digital transformation, aiming for a \$1 trillion internet economy by 2030. What digital payment system has been instrumental in this transformation, processing over 15 billion transactions per month by November 2024?

- A) SWIFT
- B) PayPal
- C) UPI (Unified Payments Interface)
- D) Mastercard

8. Global energy shocks are significantly impacting South Africa. The Strait of Hormuz, through which roughly one-fifth of global oil supply transits, has faced disruptions due to the US-Iran conflict. This has led to a surge in Brent crude prices and has implications for which of the following South African economic indicators?

- A) Agricultural output
- B) Tourism revenue
- C) Fuel prices and inflation
- D) Manufacturing exports