

# Canada's Global Financial Diplomacy: Navigating Trade Wars, Digital Partners

Global Finance · Answer Key · 8 Questions

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**1. Which of the following is a key aspect of Canada's participation in the Asia-Pacific Economic Cooperation (APEC)?**

- A) APEC economies consistently account for over half of Canada's non-U.S. trade.**
- B) Canada has free trade agreements with only 5 of the 20 other APEC economies.
- C) APEC economies represent less than 10% of Canada's total merchandise trade.
- D) Canada's primary engagement with APEC is solely focused on security issues.

**2. As of recent reports, how many EU Member States have completed their national ratification processes for the Comprehensive Economic and Trade Agreement (CETA)?**

- A) 17**
- B) 10
- C) 24
- D) 30

**3. In response to U.S. tariffs, Canada has removed most counter tariffs on U.S. imports, effective September 1, 2025. Which sectors' tariffs, however, remain in effect?**

- A) Steel, aluminum, and automobiles**
- B) Agricultural products and energy
- C) Technology and manufacturing goods
- D) Textiles and consumer electronics

**4. What was a notable achievement in 2024 under CETA between Canada and the EU regarding professional qualifications?**

- A) The adoption of a Mutual Recognition Agreement for architects.**
- B) A harmonization of engineering licensing standards across all EU countries.
- C) The establishment of a joint Canada-EU certification for medical professionals.
- D) A new framework for the recognition of vocational training across both economies.

**5. Regarding foreign direct investment (FDI) in Canada, what trend was observed for 2025, marking a new high since 2007?**

- A) Inflows reached \$96.8 billion, primarily driven by M&A activity.**
- B) Outflows significantly increased, indicating a cautious approach to overseas expansion.
- C) Investment from the United States lagged throughout the year due to trade uncertainty.
- D) There was a notable decrease in investment in the trade and transportation sectors.

**6. Canada participates in several key international financial organizations. Which of the following is NOT among the organizations mentioned where the Department of Finance Canada plays a lead role?**

**A) African Union**

- B) World Trade Organization
- C) International Monetary Fund
- D) G20

**7. What is a key objective of Canada's Indo-Pacific Strategy concerning trade and investment?**

**A) To diversify and deepen Indo-Pacific trade and investment partnerships.**

- B) To exclusively focus on trade with China and Japan.
- C) To reduce trade with ASEAN nations to prioritize North American markets.
- D) To limit investment in supply chain resilience to focus solely on resource extraction.

**8. As of early 2026, Canada has been actively pursuing new trade agreements. Which two countries are highlighted as recent significant signing partners?**

**A) India and China**

- B) United States and Mexico
- C) United Kingdom and Germany
- D) France and Japan