

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

Global Finance · Practice Test · 8 Questions

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