

BRICS Economic Shifts: Currency, Expansion, and Growth Forecasts in May 2026

BRICS Finance · Answer Key · 16 Questions

1. According to Russian Foreign Minister Sergey Lavrov in May 2026, what is the current approach of BRICS regarding further expansion?

- A) BRICS is actively seeking to rapidly expand its membership.
- B) BRICS will not rush further expansion, prioritizing streamlining work after recent enlargements.**
- C) BRICS is only considering economic partners, not full members.
- D) BRICS has halted all discussions on expansion until 2028.

2. What is the projected GDP growth forecast for Russia in 2026 by the European Commission's Spring 2026 European Economic Forecast?

- A) 1.3%**
- B) 0.4%
- C) 1.1%
- D) 2.8%

3. In May 2026, what was the reported trend for Brazil's Industrial Business Confidence Index?

- A) It fell to its lowest level since June 2020.
- B) It rose by 2 points to 47.2, ending a three-month decline.**
- C) It remained stable at 50 points.
- D) It declined for the fifth consecutive month.

4. As of May 2026, how many full members does the BRICS bloc reportedly have, according to CommandEleven Intelligence?

- A) Nine
- B) Ten
- C) Eleven**
- D) Twelve

5. What did a flash survey by HSBC Holdings Plc indicate about India's economic activity in May 2026 compared to the previous month?

- A) It significantly contracted.
- B) It remained stable.**
- C) It experienced rapid expansion.
- D) It showed a moderate decline.

6. According to a report by the UN Department of Economic and Social Affairs in May 2026, what is the revised economic growth estimate for India in 2026?

- A) 6.6%
- B) 6.4%**
- C) 6.0%
- D) 6.8%

7. What was the primary reason cited by Brazil's Finance Ministry in May 2026 for sharply raising its inflation forecast for the year?

- A) A decrease in global oil prices.
- B) The impact of the Middle East conflict on oil and fuel prices.**
- C) A reduction in the benchmark Selic rate.
- D) A significant increase in agricultural exports.

8. In May 2026, China's economic growth in Q1 was reported at 5.0 percent. What factor was noted to mask underlying pressures in the economy?

- A) Strong consumer spending.
- B) A decrease in export growth.
- C) Weak consumption and inconsistent data reporting.**
- D) A decline in inflationary pressures.

9. According to an analysis by Caio Megale, Chief Economist at XP Investimentos in May 2026, what position is Brazil consolidating in global investment attraction?

- A) A declining hub for foreign investment.
- B) The main destination for foreign investment.**
- C) A regional hub with limited global appeal.
- D) A secondary market with moderate investment.

10. What is a key initiative for cross-border payments in member currencies that BRICS reaffirmed commitment to at its May 2026 ministerial meeting?

- A) Establishing a new global reserve currency backed by gold.
- B) Advancing BRICS Pay as a platform for cross-border payments in member currencies.**
- C) Developing a unified digital currency for all member nations.
- D) Creating a single SWIFT-like messaging system for BRICS.

11. What did Russia's Ministry of Economic Development's updated macroeconomic projection, published on May 12, 2026, concede about Russia's economy?

- A) It faces rapid growth in the coming years.
- B) It faces at least two more years of stagnation with no rebound.**
- C) It is experiencing a significant economic boom.
- D) It is expected to fully recover by the end of 2026.

12. As of May 2026, what was the projected average economic growth for BRICS members in 2026, according to CommandEleven Intelligence?

- A) 1.1%
- B) 2.3%
- C) 3.7%**
- D) 5.0%

13. What is the stated goal of the proposed BRICS currency, 'UNIT', as discussed in May 2026 sources?

- A) To increase reliance on the US dollar.
- B) To accelerate de-dollarization and reduce vulnerability to sanctions.**
- C) To exclusively be backed by national currencies.
- D) To replace all existing national currencies within BRICS.

14. In May 2026, what did the UN Department of Economic and Social Affairs (UN DESA) report regarding India's economic growth forecast for 2026, despite a downgrade?

- A) India is expected to face economic decline.
- B) India is still projected to be among the world's fastest-growing major economies.**
- C) India's growth will be significantly lower than other major economies.
- D) India's economic outlook is highly uncertain with no clear direction.

15. What was the key theme of India's BRICS Chairship in 2026, as mentioned in discussions at the BRICS Foreign Ministers' Meeting?

- A) Global Trade Expansion
- B) Building for Resilience, Innovation, Cooperation and Sustainability**
- C) Digital Currency Implementation
- D) Strengthening the Multilateral Trading System

16. In May 2026, what did the European Commission forecast for Russia's inflation in 2026?

- A) 4.8%
- B) 5.7%**
- C) 1.3%
- D) 2.2%