

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

BRICS Finance · Practice Test · 16 Questions

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**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%