

North American Financial Shifts: Consumer Behavior, ESG, and Small Business

Finance · Practice Test · 14 Questions

1. In the US, what is the primary driver behind the downward revision of discretionary cash inflow (DCF) growth expectations for 2026, as reported by Goldman Sachs Research?

- A) Increased consumer confidence due to low interest rates
- B) Disruptions to oil flow from the Middle East leading to higher energy prices
- C) A surge in technological investments impacting consumer spending
- D) Government stimulus packages boosting household incomes

2. According to a CBS News report, what is a significant factor contributing to the resilience of consumer spending in the US, despite increased prices at the pump?

- A) A decrease in the availability of credit for consumers
- B) Larger tax refunds received by households
- C) A decline in essential goods prices
- D) Reduced government spending on infrastructure

3. What is a key trend observed in the Canadian housing market by May 2026, as indicated by reports from CREA and RBC?

- A) Rapid and widespread price stabilization across all provinces
- B) A significant increase in affordability due to declining mortgage rates
- C) Affordability improvements are becoming smaller and less widespread nationally
- D) A decrease in first-time homebuyer demand due to high prices

4. In Mexico, what is a central theme of President Claudia Sheinbaum's 'Plan México' aimed at transforming the country's investment climate?

- A) Prioritizing foreign direct investment with minimal government oversight
- B) Focusing solely on resource extraction and export-oriented industries
- C) Balancing competitiveness, sovereignty, sustainability, and social inclusion
- D) Reducing tax incentives for domestic businesses to encourage foreign investment

5. What is a notable shift in small business financing in the US for 2026, according to a report by ClearValue Lending?

- A) Banks are easing credit standards while non-banks are tightening them
- B) Both banks and non-bank lenders are offering more favorable rates
- C) Banks are tightening credit standards while non-bank lenders are easing them
- D) The SBA is significantly reducing its loan guarantee programs

6. How has the focus of small business owners on challenges shifted in 2026, as per the OnDeck and Ocrolus report?

- A) Inflation has become the top concern, surpassing cash flow
- B) Cash flow has emerged as the top concern for the first time, surpassing inflation
- C) Access to credit has become a less significant concern
- D) AI adoption is no longer a major planning strategy

7. What is a significant concern raised by the Brookings Institution regarding the USMCA review in 2026 and its impact on North America?

- A) A decrease in US exports to Mexico due to new trade barriers
- B) The agreement is expected to be easily renewed without any major changes
- C) Potential for significant revisions to the USMCA due to evolving US foreign policy and protectionist approaches
- D) A decline in Mexican exports to the US due to increased manufacturing costs in Mexico

8. What impact are disruptions in the Strait of Hormuz and the subsequent rise in gasoline prices having on US consumer sentiment in May 2026, according to Surveys of Consumers?

- A) Consumer sentiment has improved due to increased spending on fuel
- B) Sentiment has fallen significantly, with lower-income consumers and those without college degrees being particularly affected
- C) Consumers are showing less concern about inflation and are increasing discretionary spending
- D) Year-ahead inflation expectations have decreased substantially

9. Which sectors are emerging as key growth themes in Canada for 2026, while others remain under pressure, according to Kalkine CA?

- A) Consumer discretionary and housing-sensitive industries are showing strong growth, while energy is under pressure
- B) Energy, financials, infrastructure, and AI-linked technology are key growth themes, while consumer discretionary and housing remain pressured
- C) Technology and healthcare are the primary growth sectors, with minimal impact from energy prices
- D) Manufacturing and agriculture are leading growth, while financial services are struggling

10. What is a key development regarding SBA loan limits scheduled for July 4th, 2026, as reported by Forbes?

- A) The maximum loan limit for SBA 7(a) loans will be reduced to \$1 million
- B) The maximum loan limit for SBA 504 loans will be doubled to \$11 million for capital-intensive businesses
- C) The maximum combined guaranteed loan limit for certain capital-intensive borrowers will be doubled to \$10 million
- D) SBA loan processing times will increase significantly

11. How is the US anti-ESG sentiment manifesting at the state level, according to Freshfields' analysis of the ESG landscape in 2026?

- A) States are implementing more robust ESG disclosure frameworks and mandates
- B) Legislatures are seeking to restrict the use of ESG in investment decisions
- C) There is widespread bipartisan support for ESG initiatives across all states
- D) States are increasing funding for clean energy projects driven by ESG principles

12. What is a notable trend in North American wealth management for 2026, as identified by Capco?

- A) The era of fragmented tools and siloed advice is ending
- B) There is a significant decrease in the adoption of digital platforms
- C) Traditional brick-and-mortar financial institutions are expanding their physical presence
- D) Investment in AI-driven wealth management tools is declining

13. In Canada, what is the primary reason cited for the rise in insolvencies in the first quarter of 2026, reaching the highest rate since 2009?

- A) A decrease in consumer income
- B) An increase in business investment and expansion
- C) Rising expenses significantly faster than incomes, including fuel, food, and mortgage renewals
- D) A reduction in government support programs for individuals

14. What is a key challenge for Mexico's economy in 2026, as highlighted by the Baker Institute?

- A) A lack of foreign investment due to stable political conditions
- B) Over-reliance on consumer spending with limited export diversification
- C) Structural factors and recent political decisions are expected to sustain the current low growth trend
- D) An abundance of formal employment opportunities outpacing economic growth