

Inflation, Energy, & Remote Work: G7 Economic Challenges in 2024

Global Economics · Answer Key · 6 Questions

1. A global event that significantly contributed to rising energy prices and inflation in G7 nations during 2022-2023 was:

- A) The widespread adoption of electric vehicles.
- B) Russia's invasion of Ukraine.**
- C) A global surplus of agricultural products.
- D) The decline of social media usage.

2. To combat high inflation in 2023-2024, many G7 central banks primarily responded by:

- A) Decreasing interest rates to stimulate spending.
- B) Increasing interest rates to reduce borrowing and spending.**
- C) Implementing strict price controls on essential goods.
- D) Introducing new digital currencies.

3. Ongoing global supply chain disruptions have primarily impacted local businesses in G7 countries by causing:

- A) A surplus of affordable raw materials.
- B) Increased costs and delayed delivery of goods.**
- C) A significant decrease in consumer demand.
- D) An abundance of local labor.

4. The rise of remote work, accelerated by recent global events, has had what economic impact on commercial real estate in many G7 cities?

- A) A surge in demand for new office buildings.
- B) Increased rental income for landlords.
- C) Higher office vacancy rates and reduced demand.**
- D) A boom in local businesses catering to office workers.

5. In 2024, many G7 governments faced increased pressure on their national debt due to:

- A) Decreased public spending on essential services.
- B) Higher borrowing costs and persistent fiscal deficits.**
- C) A global reduction in clean energy investments.
- D) A significant rise in international trade surpluses.

6. Global investment in clean energy technologies, which includes renewable power, grids, and storage, is projected to have achieved what milestone in 2024?

A) Decreased significantly due to economic instability.

B) Exceeded total spending on oil, gas, and coal for the first time.

C) Shifted entirely away from G7 nations to developing economies.

D) Stagnated due to a lack of technological innovation.