

North American Economic Pulse: Inflation, Growth, and Trade Shocks This Winter

North America Finance · Practice Test · 15 Questions

1. What was the annualized GDP growth rate for the United States in the first quarter of 2026, according to the second estimate released by the U.S. Bureau of Economic Analysis?

- A) 1.6 percent
- B) 0.5 percent
- C) 2.0 percent
- D) 2.7 percent

2. According to the OECD's June Economic Outlook, what is the projected GDP growth rate for Mexico in 2026?

- A) 0.8%
- B) 1.3%
- C) 1.7%
- D) 0.5%

3. What was Canada's inflation rate in April 2026, and how did it compare to the previous month?

- A) 2.8%, an increase from 2.4% in March
- B) 2.4%, a decrease from 2.8% in March
- C) 2.8%, unchanged from March
- D) 2.1%, a decrease from 2.4% in March

4. Which of the following factors contributed to the negative net trade impact on US GDP in Q1 2026?

- A) Exports rose while imports jumped significantly
- B) Both exports and imports decreased
- C) Imports rose while exports declined
- D) Exports and imports remained stable

5. What was the primary reason cited for the downward revision in Mexico's GDP growth forecast by the OECD for 2026?

- A) Economic policy uncertainty, trade tariffs, and fiscal consolidation
- B) A strong rebound in private investment
- C) Increased government spending on infrastructure
- D) Lower global energy costs

6. What was the annual inflation rate in the United States in April 2026, representing the highest rate since May 2023?

- A) 3.8%
- B) 3.3%
- C) 4.2%
- D) 2.9%

7. What is the Bank of Canada's target inflation rate, expressed as the year-over-year increase in the total consumer price index (CPI)?

- A) 2 per cent midpoint of a range of 1 to 3 per cent
- B) 1 per cent midpoint of a range of 0 to 2 per cent
- C) 3 per cent midpoint of a range of 2 to 4 per cent
- D) 2.5 per cent midpoint of a range of 1.5 to 3.5 per cent

8. Mexico's annual inflation rate eased to what percentage in April 2026?

- A) 4.45%
- B) 4.59%
- C) 4.02%
- D) 3.79%

9. What was the annualized GDP growth rate for Canada in the first quarter of 2026, according to Statistics Canada's confirmation of a technical recession?

- A) 0.1% contraction
- B) 0.1% increase
- C) 0.2% contraction
- D) 1.0% decline

10. According to reports from the week of June 5, 2026, what was the unemployment rate in Canada in April 2026?

- A) 6.9%
- B) 6.6%
- C) 6.7%
- D) 7.1%

11. What did Moody's downgrade Mexico's credit rating to?

- A) Baa3
- B) BBB-
- C) Baa1
- D) A3

12. What percentage of crude oil exports from Canada flow to the United States, according to data analyzed this week?

- A) 85 percent
- B) 72 percent
- C) 90 percent
- D) 60 percent

13. What was the projected GDP growth rate for Canada by the end of 2026, according to the OECD's outlook released this week?

- A) 1.2 percent
- B) 1.7 percent
- C) 0.8 percent
- D) 0.1 percent

14. What is the consensus forecast for the US headline CPI increase in May 2026, which is a key inflation print before the Federal Reserve meeting?

- A) 0.5%
- B) 0.7%
- C) 0.3%
- D) 0.6%

15. What was the contraction in Mexico's Gross Fixed Investment in March 2026 compared to the previous year?

- A) 2.6%
- B) 3.1%
- C) 1.8%
- D) 0.7%