

# Philippines Economic Boom, Innovation Surge, and Weather Woes: Latest 2024

Philippines · Answer Key · 15 Questions

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**1. What was the projected GDP growth rate for the Philippines in 2024, according to the World Bank?**

- A) 5.8%**
- B) 5.5%
- C) 6.0%
- D) 5.2%

**2. In the 2024 Global Innovation Index (GII), what global position did the Philippines achieve?**

- A) 53rd**
- B) 45th
- C) 60th
- D) 50th

**3. Which of the following was a major reform enacted in the Philippines in 2024 aimed at reducing corporate income tax?**

- A) CREATE MORE Act**
- B) Philippine Innovation Act
- C) New Government Procurement Act
- D) Philippine Maritime Zones Act

**4. As of November 2024, how many people were reported to have been affected by a series of tropical cyclones in the Philippines?**

- A) Nearly 9 million**
- B) Over 5 million
- C) About 7 million
- D) Less than 3 million

**5. According to Microsoft's 2024 Work Trend Index, which country leads the world in knowledge workers adopting generative artificial intelligence?**

- A) Philippines**
- B) United States
- C) India
- D) Singapore

**6. What new strategic partnership did the Philippines formally elevate with Vietnam in June 2026?**

- A) Enhanced Strategic Partnership**
- B) Comprehensive Economic Partnership
- C) Mutual Defense Pact
- D) Free Trade Agreement

**7. What was the Philippines' global rank in High-tech exports according to the 2024 Global Innovation Index?**

- A) 1st**
- B) 3rd
- C) 5th
- D) 10th

**8. Which law, signed in November 2024, reduces the income tax rate for Registered Business Enterprises to 20% and expands eligibility for certain tax incentives?**

- A) CREATE MORE Act**
- B) Philippine Ecosystem and Natural Capital Accounting System (PENCAS) Act
- C) Anti-Financial Account Scamming Act
- D) Philippine Archipelagic Sea Lanes Act

**9. What significant event occurred in the Philippines in June 2026 regarding its relations with China in the South China Sea?**

- A) Diplomatic action was taken against China over a floating structure.**
- B) A joint fishing agreement was signed with China.
- C) A military exercise was conducted with China.
- D) The Philippines ceded a disputed island to China.

**10. Which of the following typhoons was NOT among the six that significantly impacted the Philippines in a short period in late 2024?**

- A) Typhoon Haiyan**
- B) Typhoon Nika (Toraji)
- C) Typhoon Leon (Kong-Rey)
- D) Severe Tropical Storm Kristine (Trami)

**11. What is the new government act signed into law in July 2024 that aims to modernize public procurement processes?**

- A) New Government Procurement Act**
- B) Philippine Maritime Zones Act
- C) Philippine Archipelagic Sea Lanes Act
- D) Anti-Financial Account Scamming Act

**12. The Philippines' advancement in the 2024 Global Innovation Index (GII) reflects the government's commitment to fostering what?**

- A) A culture of innovation**
- B) Increased agricultural output
- C) Reduced carbon emissions
- D) Greater foreign military presence

**13. What is the name of the act signed into law in May 2024 that establishes a comprehensive information system for the country's natural resources?**

- A) Philippine Ecosystem and Natural Capital Accounting System (PENCAS) Act**
- B) New Government Procurement Act
- C) CREATE MORE Act
- D) Anti-Financial Account Scamming Act

**14. In 2024, the Philippines leads the world in terms of knowledge workers adopting which technology?**

- A) Generative Artificial Intelligence (AI)**
- B) Quantum Computing
- C) Virtual Reality (VR)
- D) Blockchain Technology

**15. What was the Philippines' GDP per capita in 2024, according to economic reports?**

- A) USD 4,080**
- B) USD 3,500
- C) USD 4,500
- D) USD 3,800