

# South America's Shifting Financial Landscape: Inflation, Investment, and Trade

Global Finance · Answer Key · 18 Questions

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**1. Which South American country is projected by ECLAC to be the fastest-growing economy in the region in 2025, with a forecasted GDP increase of 6%?**

- A) Brazil
- B) Argentina
- C) Venezuela**
- D) Colombia

**2. Argentina's President Javier Milei's administration has focused on reducing inflation. What was Argentina's inflation rate in 2024, down from 2023?**

- A) 150.2%
- B) 117.8%**
- C) 95.5%
- D) 211.4%

**3. Which of the following South American countries is expected to see a decline in oil production in 2025, despite increased investment in exploration and production?**

- A) Venezuela
- B) Brazil
- C) Colombia**
- D) Ecuador

**4. Peru, the world's third-largest copper producer, expects its copper output to reach approximately 2.8 million metric tons in 2025. Which mine's ramp-up significantly contributed to Peru's record copper output in 2023?**

- A) Cerro Verde
- B) Antamina
- C) Southern Copper
- D) Quellaveco**

**5. Chile is a major producer of copper and lithium. What percentage of global lithium reserves does Chile hold?**

- A) 15%
- B) 27%
- C) 36%**
- D) 50%

6. The EU and Mercosur (Argentina, Brazil, Paraguay, Uruguay) reached a political agreement on a free trade agreement. When was this political agreement initially reached?

- A) December 2023
- B) December 2024**
- C) January 2025
- D) June 2019

7. In Brazil's economic outlook for 2025, what is the projected real GDP growth rate, indicating a slowdown from 2024?

- A) 3.4%
- B) 2.3%**
- C) 1.6%
- D) 2.5%

8. Argentina's 'Ley Bases' (Law of Bases) includes a new incentive regime for large investments. What is this regime known as?

- A) RIGID
- B) RIGI**
- C) REGE
- D) REDI

9. According to the Central Bank of Venezuela (BCV), what was the reported GDP growth for the first quarter of 2025, exceeding the growth in the same period of 2024?

- A) 9.32%**
- B) 8.54%
- C) 6.00%
- D) 18.23%

10. In Chile's mining sector, what percentage of electricity used in mining operations came from renewable sources as of 2024?

- A) 50.1%
- B) 62.5%
- C) 73.5%**
- D) 85.2%

11. Regarding foreign direct investment (FDI) in Latin America and the Caribbean in 2024, which country, after Brazil, was the second-largest recipient of FDI?

- A) Argentina
- B) Chile
- C) Mexico**
- D) Colombia

12. In 2024, the average inflation rate across 11 South American countries was 24.7%. Which country had the highest inflation rate during that year?

- A) Venezuela
- B) Colombia
- C) Argentina**
- D) Brazil

13. The EU-Mercosur Partnership Agreement (EMPA) and the interim Trade Agreement (iTA) were proposed for adoption by the European Commission on what date?

- A) December 6, 2024
- B) September 3, 2025**
- C) January 9, 2026
- D) May 1, 2026

14. Venezuela's economic recovery is notably driven by non-oil sectors. Which non-oil sector saw a significant growth rate of 19.27% in the fourth quarter of 2025, according to the BCV?

- A) Manufacturing
- B) Agriculture
- C) Construction**
- D) Services

15. In 2024, Chile's mining sector's contribution to the country's GDP was approximately what percentage?

- A) 5%
- B) 12%**
- C) 20%
- D) 35%

16. According to the IMF's April 2025 update, which country is projected to have the highest inflation rate in the region in 2025?

- A) Argentina
- B) Venezuela**
- C) Brazil
- D) Colombia

17. Brazil's real GDP grew by 3.4% in 2024. What is the projected growth rate for 2025?

- A) 1.6%
- B) 2.3%**
- C) 2.5%
- D) 3.0%

**18. Argentina passed the 'Ley Bases' (Law of Bases) on June 27, 2024. This law aims to achieve deregulation and cut federal government spending, representing which president's agenda?**

A) Cristina Fernández de Kirchner

B) Mauricio Macri

C) Alberto Fernández

**D) Javier Milei**