

BRICS Nations Navigating Global Economic Shifts: Impact on Local Economies

BRICS Economies · Answer Key · 8 Questions

1. Which BRICS nation's digital economy is projected to reach \$1 trillion in value by the end of 2025, driven by digital platforms and e-commerce?

- A) South Africa
- B) Brazil
- C) India**
- D) Russia

2. What impact have recent sanctions had on Russia's economy, leading to increased volatility in its exchange rate and higher prices for imported goods?

- A) A decrease in oil prices
- B) Fragmentation of the financial system**
- C) Increased trade with the European Union
- D) A surge in foreign direct investment

3. Despite challenges like declining global demand and extreme weather in 2024, which BRICS nation saw its agricultural exports reach a record high, with China remaining its largest buyer?

- A) India
- B) South Africa
- C) Brazil**
- D) Russia

4. Which BRICS nation is actively expanding its industrial policy across almost every sector, strengthening its global manufacturing dominance and increasing global reliance on its supply chains?

- A) Russia
- B) India
- C) South Africa
- D) China**

5. The New Development Bank (NDB), established by BRICS nations, has approved significant financing for projects, including initiatives like the expansion of renewable energy networks in which BRICS country?

- A) Russia
- B) South Africa
- C) India**
- D) Brazil

6. What factor has contributed to South Africa's declining inflation rate in 2024 and 2025, prompting its Central Bank to reduce its policy rate?

- A) Rising global fuel prices
- B) Increased government spending
- C) Stable food prices**
- D) A surge in import costs

7. Which BRICS nation's technology sector is expected to see significant revenue increases in 2025, driven by sectors like BFSI, healthcare, and automotive, and is also the third-largest startup ecosystem globally?

- A) China
- B) Russia
- C) India**
- D) South Africa

8. Due to increased payment difficulties with third countries and recent U.S. executive orders, what has been the impact on Russia's imports, despite strong domestic demand?

- A) A significant increase in imports
- B) Suppressed imports**
- C) A shift towards higher-quality Western goods
- D) Reduced reliance on Chinese suppliers