

BRICS Nations: Digital Currencies, Agri-Tech, and Renewable Energy Shifts

BRICS · Answer Key · 11 Questions

1. Which BRICS nation has seen significant growth in its Unified Payments Interface (UPI) system, expanding its reach to several international locations?

- A) Brazil
- B) Russia
- C) India**
- D) China

2. In Brazil's agricultural sector, what is a primary driver for the increasing adoption of technology and automation, as highlighted in recent reports?

- A) Decreasing global demand for agricultural products
- B) High costs associated with formal employment and taxes**
- C) Limited availability of arable land
- D) A government mandate to reduce crop yields

3. South Africa is actively promoting the localization of renewable energy manufacturing. What is a key component of this strategy?

- A) Increasing reliance on imported renewable energy technology
- B) Focusing solely on large-scale solar power generation
- C) Developing special economic zones and a Renewable Energy Masterplan**
- D) Reducing investment in wind energy projects

4. China's digital currency, the e-CNY, aims to enhance domestic consumption and potentially reduce reliance on the US dollar. What is a key feature of its current development?

- A) It operates entirely on a decentralized blockchain, similar to Bitcoin
- B) Its adoption is limited to a few major cities and has seen no growth
- C) It is being integrated into various aspects of the economy, including cross-border pilot programs**
- D) The People's Bank of China has no oversight over its circulation

5. Which BRICS country has been identified as the second-largest producer of biotech crops globally, with high adoption rates for genetically engineered (GE) seeds in major commodities?

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

6. In the context of South Africa's energy transition, what is a major focus beyond electricity generation for renewable energy investments?

- A) Disrupting existing mining operations
- B) Connecting renewable energy investments to mining, manufacturing, and agriculture**
- C) Phasing out all forms of public transportation
- D) Reducing the workforce in the energy sector

7. The BRICS expansion in 2023 and 2024 has led to a bloc that now accounts for a significant portion of the world's GDP. What percentage of world GDP does BRICS+ now represent, according to recent estimates?

- A) Approximately 15%
- B) Around 25%
- C) Over 37%**
- D) Less than 10%

8. Russia's economy has shown resilience despite sanctions, partly due to a pivot towards Asian markets. Which of these countries has become a major trading partner for Russia in recent years?

- A) United States
- B) Germany
- C) China**
- D) United Kingdom

9. The New Development Bank (NDB) of the BRICS nations primarily focuses on financing projects in which key areas?

- A) Military industrial complexes and defense technologies
- B) Space exploration and satellite development
- C) Infrastructure and sustainable development**
- D) Fossil fuel extraction and processing

10. India's UPI system has experienced rapid growth and adoption. Approximately what percentage of India's retail digital payments did UPI account for in February 2023?

- A) Less than 25%
- B) Around 50%
- C) Over 75%**
- D) Approximately 10%

11. Brazil is a global leader in agriculture, with its agritech sector experiencing rapid growth. What was the approximate value of funding raised by Brazilian agritech startups in 2024?

A) Over \$750 million

B) Around \$177 million

C) Less than \$50 million

D) Approximately \$1 billion