NOVA SCOTIA ECONOMICS 11 · UNIT E

Canada and the World Economy — Practice Test

Nova Scotia Economics 11 • 10 questions

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Interest rates set by the Bank of Canada influence borrowing, spending and**

A weather

B population

C inflation

D trade routes

Understand It with Pulse | Flag a mistake

2 **Higher interest rates generally discourage borrowing and can help slow**

A savings

B exports

C employment

D inflation

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3 **Lower interest rates generally encourage borrowing and spending, which can help an economy in a**

A recession

B boom only

C trade war

D drought

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4 **Canada exports large amounts of energy, minerals, forest products and**

A textiles only

B agricultural products

C automobiles only

D electronics only

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5 **Softwood lumber exports from Canada have long been a source of trade disputes with the**

A United Kingdom

B France

C United States

D Australia

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6 **Oil from Alberta is exported mainly by pipeline to the**

- A United Kingdom
- B Japan
- C Mexico
- D United States

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7 **Canada is a major exporter of wheat, much of it grown on the**

- A Prairies
- B Atlantic coast
- C Arctic coast
- D St. Lawrence Lowlands

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8 **Globalization of the world economy has increased trade, investment and the movement of**

A borders only

B people and ideas

C tariffs only

D currencies only

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9 **A possible benefit of world trade for Canada is access to larger markets and**

A fewer jobs

B higher tariffs

C lower cost goods

D closed borders

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10 **A possible risk of dependence on world trade is vulnerability to changes in**

A local weather only

B school terms

C sports results

D foreign demand and prices

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ANSWER KEY

1.	C	**5.**	C	**9.**	C
2.	D	**6.**	D	**10.**	D
3.	A	**7.**	A		
4.	B	**8.**	B		

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