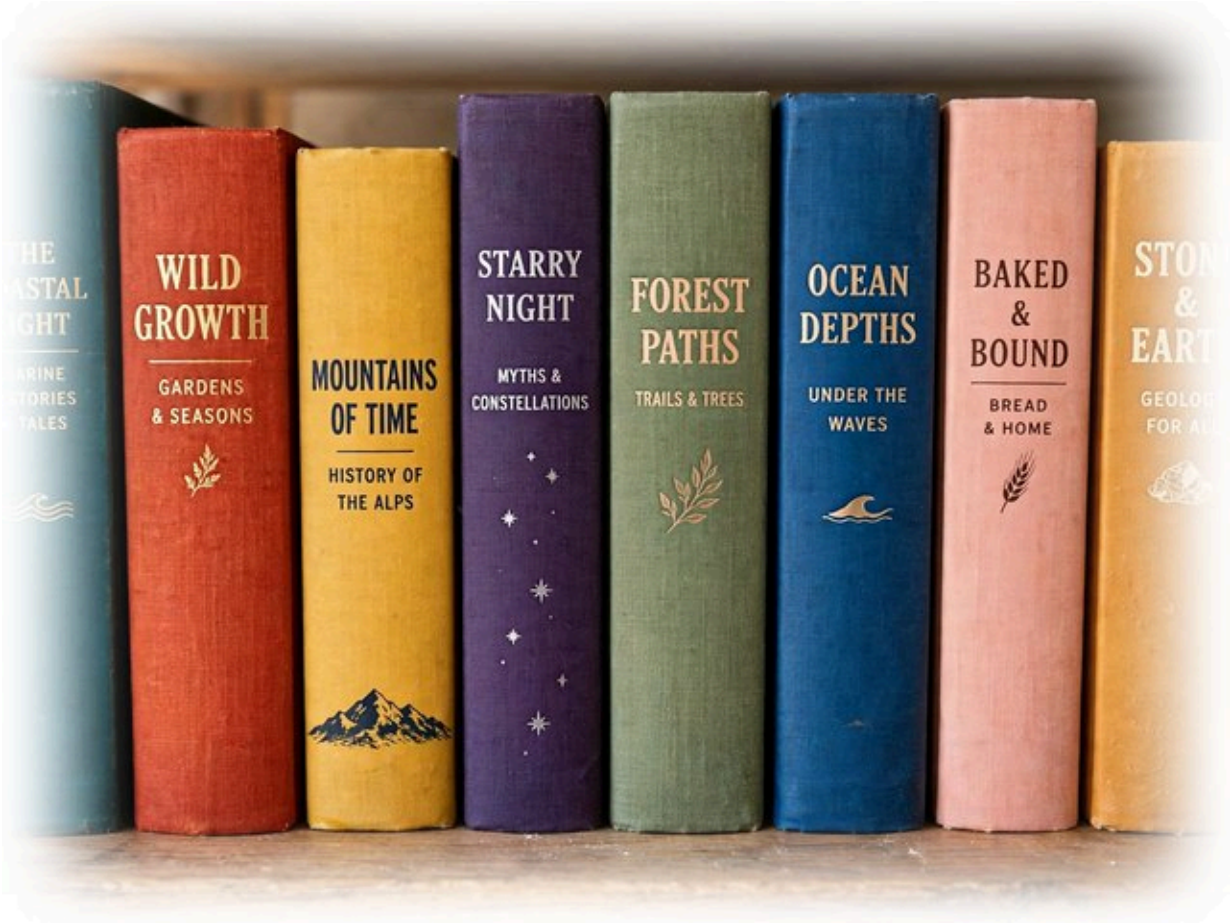
NOVA SCOTIA ECONOMICS 11 · UNIT E · 5 QUESTIONS

Canada and the World Economy — Practice Test

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 **The International Monetary Fund, known as the IMF, lends to countries facing**



A wars only

B balance of payments problems

C natural disasters only

D trade surpluses

Understand It with Pulse | Flag a mistake

2 **The World Bank lends mainly for development projects in**

A rich countries only

B military spending

C poorer countries

D space programs

Understand It with Pulse | Flag a mistake

3 **An economic recession is a period of declining economic activity, often defined as falling GDP for**

A one week

B ten years

C one month only

D two quarters in a row

Understand It with Pulse | Flag a mistake

4 **Inflation is a general rise in prices over time, which reduces the**

A purchasing power of money

B money supply

C unemployment rate

D trade deficit

Understand It with Pulse | Flag a mistake

5 **If prices rise by 2 percent in a year, money buys about 2 percent**

A more than before

B less than before

C the same amount

D twice as much

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. B
2. C
3. D
4. A
5. B

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