Business

1. Best Buy's share price jumped sharply this week after the electronics retailer reported better-than-expected earnings, surprising investors who had written it off. How much did the stock climb on the news?
   a. Around 5%
   b. Around 15%
   c. Around 30%

2. Chinese carmakers have been flooding the European market with cheaper electric vehicles, alarming policymakers who fear a repeat of the 'China shock' that hollowed out US manufacturing jobs in the 2000s. How much did Chinese carmakers' share of the EU market change in the first four months of 2026?
   a. It stayed roughly flat
   b. It fell slightly as EU tariffs bit
   c. It doubled

3. Most companies introducing AI into manufacturing face a stark choice: use it to cut headcount, or use it to make existing workers more productive. French industrial giant Schneider Electric recently made headlines for taking an unusual stance on this question. What did they do?
   a. Announced a 10% workforce reduction funded by AI savings
   b. Chose to use AI to boost worker productivity rather than replace jobs
   c. Banned AI tools on the factory floor after a safety review

4. Cuba is in the grip of a severe economic crisis, with widespread power outages and water shortages making basic hygiene a daily struggle. Barbers in Havana recently found an unexpected way to respond. What did they do?
   a. Switched to solar-powered clippers and raised prices
   b. Closed up shop and emigrated to Miami
   c. Started offering free haircuts to residents who couldn't wash or groom at home

Economics

5. US inflation (the rate at which prices rise across the economy) accelerated in April 2026, reaching its fastest pace in three years. Energy costs were a major driver, pushed up by the war with Iran. What does this make it harder for the Federal Reserve (the US central bank) to do?
   a. Cut interest rates to support the economy
   b. Issue new government bonds
   c. Regulate commercial banks

6. New York City recently passed a pied-à-terre tax — a levy on apartments used as second homes by wealthy non-residents. Mayor Mamdani posted a video outside Citadel CEO Ken Griffin's Manhattan penthouse to mark the occasion. Which of these is NOT a likely risk of such a tax?
   a. Wealthy owners sell up, reducing property tax revenue overall
   b. It triggers a sudden surge in first-time homebuyers moving to the city
   c. High-end developers pull back from future Manhattan projects

7. SoftBank, the Japanese technology investment giant, recently announced plans to build a massive AI data centre in France — part of a push to secure computing infrastructure outside the United States. How large is the planned investment?
   a. Around $12 billion
   b. Around $88 billion
   c. Around $240 billion

8. A recent survey asked Americans whether they had cut back on grocery spending because of rising costs. The result was more striking than most economists predicted. What share of Americans said they had reduced grocery purchases?
   a. Around 35%
   b. Around 50%
   c. Around 61%

General Knowledge

9. Which country is the world's largest producer of lithium — the metal at the heart of electric vehicle batteries and energy storage?
   a. Chile
   b. Australia
   c. China

10. Which 18th-century economist wrote the foundational text of modern capitalism, arguing that individuals pursuing their own self-interest can unintentionally benefit society as a whole — a concept he called the 'invisible hand'?
   a. David Ricardo
   b. Thomas Malthus
   c. Adam Smith

Business

1. Best Buy's share price jumped sharply this week after the electronics retailer reported better-than-expected earnings, surprising investors who had written it off. How much did the stock climb on the news?

b. Best Buy's stock rose around 15% after beating Wall Street's earnings expectations. The result mattered because Best Buy has been struggling to reignite sales in a tough consumer electronics market — so a positive surprise carried extra weight. A 15% single-day jump is unusual for a large retailer and signals just how low expectations had fallen beforehand.

2. Chinese carmakers have been flooding the European market with cheaper electric vehicles, alarming policymakers who fear a repeat of the 'China shock' that hollowed out US manufacturing jobs in the 2000s. How much did Chinese carmakers' share of the EU market change in the first four months of 2026?

c. Chinese carmakers doubled their EU market share in the first four months of 2026. That pace of growth has European policymakers urgently discussing a so-called 'China shock 2.0' — a reference to the wave of cheap Chinese manufacturing that devastated communities across the US rust belt in the early 2000s. The EU is now weighing tariffs and other trade defences to slow the trend.

3. Most companies introducing AI into manufacturing face a stark choice: use it to cut headcount, or use it to make existing workers more productive. French industrial giant Schneider Electric recently made headlines for taking an unusual stance on this question. What did they do?

b. Schneider Electric deliberately pivoted to using AI as a productivity enhancer rather than a job-replacement tool in its manufacturing operations. This puts the French multinational at odds with the dominant narrative that AI investment inevitably means layoffs. Economists have long debated whether new technology destroys jobs or reshapes them — Schneider is making a public bet on the latter, and watching whether it affects output will be instructive.

4. Cuba is in the grip of a severe economic crisis, with widespread power outages and water shortages making basic hygiene a daily struggle. Barbers in Havana recently found an unexpected way to respond. What did they do?

c. Havana barbers began offering free haircuts to residents hit hardest by Cuba's power and water crises. With outages making personal hygiene extremely difficult — particularly for elderly and vulnerable people — the gesture became a small act of community solidarity inside one of the Western Hemisphere's most acute economic collapses. Cuba's economy has contracted sharply in recent years, worsened by fuel shortages and a collapse in tourism revenue.

Economics

5. US inflation (the rate at which prices rise across the economy) accelerated in April 2026, reaching its fastest pace in three years. Energy costs were a major driver, pushed up by the war with Iran. What does this make it harder for the Federal Reserve (the US central bank) to do?

a. Rising inflation makes it harder for the Fed to cut interest rates. Central banks typically cut rates to stimulate a slowing economy, but doing so when inflation is already climbing risks pushing prices even higher. The Fed is now caught between a weakening growth outlook — partly from tariffs — and inflation running at its hottest in three years, a dilemma economists call being 'between a rock and a hard place.'

6. New York City recently passed a pied-à-terre tax — a levy on apartments used as second homes by wealthy non-residents. Mayor Mamdani posted a video outside Citadel CEO Ken Griffin's Manhattan penthouse to mark the occasion. Which of these is NOT a likely risk of such a tax?

b. A sudden surge in first-time buyers is not a realistic risk of a pied-à-terre tax — that is actually closer to the intended effect. The genuine risks are that wealthy owners divest properties en masse, shrinking the tax base, and that developers respond by pulling back from high-end construction. New York has struggled for years with housing affordability, and the tax reflects growing political pressure to squeeze more revenue from part-time luxury residents.

7. SoftBank, the Japanese technology investment giant, recently announced plans to build a massive AI data centre in France — part of a push to secure computing infrastructure outside the United States. How large is the planned investment?

b. SoftBank plans to invest up to $88 billion — roughly 14 trillion yen — in AI data centres in France, with a combined capacity of 5 gigawatts. The scale is striking: it would make this one of the largest single foreign investments in French history. It also reflects a wider trend of tech firms diversifying their AI infrastructure away from US soil amid geopolitical uncertainty and concerns about American export controls.

8. A recent survey asked Americans whether they had cut back on grocery spending because of rising costs. The result was more striking than most economists predicted. What share of Americans said they had reduced grocery purchases?

c. A remarkable 61% of Americans reported cutting back on groceries due to cost pressures. Perhaps more politically striking: 55% of Republicans in the same survey blamed Trump administration policies for rising living costs in their communities. For context, groceries are among the most psychologically visible prices in any household budget — when people feel it at the supermarket checkout, it tends to shift opinions faster than any abstract inflation statistic.

General Knowledge

9. Which country is the world's largest producer of lithium — the metal at the heart of electric vehicle batteries and energy storage?

b. Australia is the world's largest lithium producer by volume, accounting for roughly half of global mine output. Chile holds the largest known reserves — most of them beneath the Atacama salt flats — and is the second-largest producer. China, despite dominating lithium processing and battery manufacturing, produces far less raw lithium than either. Control of the lithium supply chain has become a significant geopolitical issue as EV demand grows.

10. Which 18th-century economist wrote the foundational text of modern capitalism, arguing that individuals pursuing their own self-interest can unintentionally benefit society as a whole — a concept he called the 'invisible hand'?

c. Adam Smith published 'The Wealth of Nations' in 1776 — the same year as American independence — and it remains one of the most influential books ever written on economics. His 'invisible hand' metaphor described how competitive markets can coordinate the decisions of millions of self-interested individuals into broadly beneficial outcomes, without any central planner directing them. Smith was Scottish, and the Bank of England once featured him on the £20 note.