

Business

1. SpaceX recently hit a valuation of \$1.78 trillion after its stock market debut. That number matters because SpaceX employees were given equity as part of their pay — meaning even some of the company's lowest-paid workers could be sitting on life-changing money. Roughly how many employees might become millionaires as a result?
 - a. Around 1,000
 - b. Thousands
 - c. Just the senior executives
2. The European Central Bank (the ECB — the body that sets interest rates for eurozone countries) just raised its deposit facility rate by 0.25 percentage points to 2.25%. This is notable because it is the first rate rise in how long?
 - a. Six months
 - b. Three years
 - c. One decade
3. OpenAI — the company behind ChatGPT — recently announced a significant move to deepen its ties with European businesses, developers, and research institutions. It has just done this by opening a new physical office. Where?
 - a. Berlin
 - b. Amsterdam
 - c. Madrid
4. Yakult — the little bottle of fermented milk drink you might remember from school lunchboxes — has just sparked an unexpected consumer controversy in Singapore. What did the Japanese company do to upset loyal fans?
 - a. Doubled the price overnight
 - b. Replaced the orange flavour with peach
 - c. Shrunk the bottle size by 30%

Economics

5. US inflation (the rate at which prices across the economy are rising) hit 4.2% in May — a three-year high. The single biggest driver was not food, rent, or wages. What was it?
 - a. Grocery prices
 - b. Fuel costs
 - c. Housing rents

6. Portugal recently became the first EU country to trigger a special EU budget safeguard clause — a rule that allows member states to spend beyond normal deficit limits to cover emergency costs. What crisis prompted this unusual move?
 - a. A banking sector bailout
 - b. Flood damage and infrastructure repair
 - c. Soaring energy costs from the Middle East conflict
7. Indonesia — a country of 280 million people where millions rely on subsidised fuel for motorbikes, fishing boats, and small businesses — recently raised the price of its most widely used fuel by nearly a third. What sparked this steep increase?
 - a. The Indonesian government ending fuel subsidies as part of an IMF deal
 - b. Rising global oil prices linked to the Middle East conflict
 - c. A domestic refinery shortage after a series of plant closures
8. A recent study compared the median net wealth (the midpoint of what households actually own, minus debts) of people aged 65-74 across Europe. The gap between the richest and poorest country was staggering. How much wealthier were older households in Luxembourg compared to those in Latvia?
 - a. About 5 times wealthier
 - b. About 15 times wealthier
 - c. More than 33 times wealthier

General Knowledge

9. Which country is the world's largest producer of palm oil, the ingredient found in roughly half of all supermarket products from shampoo to biscuits?
 - a. Brazil
 - b. Indonesia
 - c. Nigeria
10. This Scottish economist, born in 1723, wrote a book arguing that the wealth of nations comes not from stockpiling gold but from labour, specialisation, and free exchange — ideas that still underpin mainstream economics today. Who was he?
 - a. David Hume
 - b. Adam Smith
 - c. John Stuart Mill

Business

1. SpaceX recently hit a valuation of \$1.78 trillion after its stock market debut. That number matters because SpaceX employees were given equity as part of their pay — meaning even some of the company's lowest-paid workers could be sitting on life-changing money. Roughly how many employees might become millionaires as a result?

b. Thousands of SpaceX employees, not just executives, stand to become millionaires. The company distributed equity broadly across its workforce, meaning welders and technicians alongside engineers are included. At a \$1.78 trillion valuation — larger than most countries' GDP — even small equity stakes translate into very large sums.

2. The European Central Bank (the ECB — the body that sets interest rates for eurozone countries) just raised its deposit facility rate by 0.25 percentage points to 2.25%. This is notable because it is the first rate rise in how long?

b. The ECB raised rates for the first time in three years. The move marks a sharp pivot back to tightening (raising rates to cool the economy) after a prolonged period of loose policy. The trigger was eurozone inflation hitting its highest level in nearly three years, driven largely by fuel price rises linked to the Iran conflict.

3. OpenAI — the company behind ChatGPT — recently announced a significant move to deepen its ties with European businesses, developers, and research institutions. It has just done this by opening a new physical office. Where?

c. OpenAI opened an office in Madrid, marking a strategic push into the Spanish-speaking European market. The Madrid base is designed to build closer relationships with Spanish companies, universities, and developers. It reflects a broader pattern of major AI firms planting physical flags in Europe as the continent becomes a key battleground for AI regulation and adoption.

4. Yakult — the little bottle of fermented milk drink you might remember from school lunchboxes — has just sparked an unexpected consumer controversy in Singapore. What did the Japanese company do to upset loyal fans?

b. Yakult Singapore swapped its iconic orange-flavoured probiotic drink for a peach version, and fans were not pleased. The reaction is a classic case of brand loyalty running deep — consumers often form strong emotional attachments to specific product variants. Companies routinely underestimate how much backlash a flavour change can generate, as Coca-Cola famously discovered in 1985.

Economics

5. US inflation (the rate at which prices across the economy are rising) hit 4.2% in May — a three-year high. The single biggest driver was not food, rent, or wages. What was it?

b. Fuel costs were the primary driver of the 4.2% inflation reading. Rising oil prices, linked to the Iran conflict, fed through quickly to petrol and energy bills, which have an outsized effect on the overall inflation figure. At 4.2%, US inflation is now more than double the Federal Reserve's 2% target, complicating decisions about when to cut interest rates.

6. Portugal recently became the first EU country to trigger a special EU budget safeguard clause — a rule that allows member states to spend beyond normal deficit limits to cover emergency costs. What crisis prompted this unusual move?

c. Portugal invoked the EU energy crisis safeguard clause to help cover surging energy costs driven by instability in the Middle East. The clause mirrors a similar mechanism previously used to allow extra defence spending. Being first to trigger it is significant — it signals that energy price shocks are now straining government budgets across Europe, not just household ones.

7. Indonesia — a country of 280 million people where millions rely on subsidised fuel for motorbikes, fishing boats, and small businesses — recently raised the price of its most widely used fuel by nearly a third. What sparked this steep increase?

b. Indonesian state energy firm Pertamina raised fuel prices by 32% — the first increase since the Middle East conflict began — as global oil prices climbed. The rise illustrates how geopolitical tensions thousands of kilometres away ripple through to everyday costs for ordinary people across Asia. For many Indonesian households, fuel is a significant share of their monthly budget.

8. A recent study compared the median net wealth (the midpoint of what households actually own, minus debts) of people aged 65-74 across Europe. The gap between the richest and poorest country was staggering. How much wealthier were older households in Luxembourg compared to those in Latvia?

c. The median household wealth for over-65s in Luxembourg was €1.22 million, compared to just €36,300 in Latvia — a gap of more than 33 times. Both are EU members using the euro, yet retirement security looks completely different. The disparity reflects decades of wage differences, pension system design, and property ownership rates across Eastern and Western Europe.

General Knowledge

9. Which country is the world's largest producer of palm oil, the ingredient found in roughly half of all supermarket products from shampoo to biscuits?

b. Indonesia produces around 60% of the world's palm oil, making it by far the dominant supplier. Malaysia is the second-largest producer, meaning two Southeast Asian countries together account for roughly 85% of global output. Palm oil's ubiquity in food and cosmetics makes Indonesia's agricultural and environmental policy decisions genuinely global in their consequences.

10. This Scottish economist, born in 1723, wrote a book arguing that the wealth of nations comes not from stockpiling gold but from labour, specialisation, and free exchange — ideas that still underpin mainstream economics today. Who was he?

*b. Adam Smith published *The Wealth of Nations* in 1776, the same year as American independence — a coincidence that feels fitting given the book's argument for economic freedom. His concept of the 'invisible hand' — the idea that self-interest in competitive markets can produce socially beneficial outcomes — remains one of the most cited and contested ideas in all of economics.*