### Internal Economic Indicators
- **Economic Structure**
  - Size of economy (GDP)
  - GDP per capita
  - GDP composition
  - Natural resource reserves
  - Investments-savings
  - Labour market
  - Income inequality
  - Financial sector soundness
  - Trade openness

- **Business Cycle**
  - Economic growth
  - Investment growth
  - Productivity growth
  - Wage growth
  - Inflation
  - Money growth
  - Credit growth
  - Producers / consumers confidence
  - Exchange rate

- **Economic Policy**
  - Fiscal balance
  - Government debt
  - Tax policy
  - Central bank policy
  - Price controls / subsidies
  - Bank supervision
  - Exchange rate policy
  - Foreign investment policy
  - Foreign trade policy

### Country Risk Indicators
- This analytical framework is for training purposes only and includes a limited selection of indicators.
- There is not one perfect framework that is endorsed by all experts.
- Design of framework should always depend on analytical aims.

### Socio-Political Indicators

#### Internal Situation
- Division of power
- Legitimacy of government
- Effectiveness of state
- Role of violence in politics and society
- Notions of national identity
- Population composition
- Group identities
- Relations among groups
- Autonomy or independence claims

#### External Situation
- World views
- Foreign policy doctrines
- Notions of national security
- Relations with neighbours
- Relations with regional powers
- Relations with US and China
- Involvement in other countries' politics
- Membership of International Organisations
- Integration with world economy

### External Economic Indicators

#### Current Account
- Current account balance
  - Trade balance
  - Export / import basket
  - Terms of trade
  - Services balance
  - Capital income balance
  - Interest payments
  - Profit remittances
  - Transfer balance

#### Capital Account
- Bi-/multilateral loans
  - Official grants
  - Banks loans
  - International bonds
  - Debt repayments
  - Foreign direct investments
  - Portfolio investments
  - Unrecorded capital flows
  - Change in international reserves

#### External Liquidity
- International reserves
  - Short-term debt
  - Liquidity ratio

#### External Solvency
- Foreign debt level
  - Foreign debt composition
  - Debt-service ratio

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If you have questions about the skills to develop a more specific framework, please contact us: INFO@GEOMEANS.COM
For Reading Lists and our blog series “Getting Started with Country Risk Analysis”, please visit our website: WWW.GEOMEANS.COM