

Figure 2: Weather radar shows that India and Indonesia do not belong to the most vulnerable countries

<i>Variable</i>	<i>Argentina</i>	<i>Brazil</i>	<i>Chile</i>	<i>China</i>	<i>Colombia</i>	<i>Czech Republic</i>	<i>Hungary</i>	<i>India</i>	<i>Indonesia</i>	<i>Malaysia</i>	<i>Mexico</i>	<i>Philippines</i>	<i>Poland</i>	<i>Russia</i>	<i>South Africa</i>	<i>South Korea</i>	<i>Thailand</i>	<i>Turkey</i>
Economic indicators	-9.6	-3.6	1.1	6.1	-4.4	2.4	1.9	-1.2	0.3	5.4	-6.1	0.6	1.3	3.7	-6.8	6.2	7.0	-4.3
Current account deficit (as % of GDP)	-5.6	-0.7	-1.3	0.7	-3.1	-0.7	2.4	-1.6	-2.3	3.3	-1.7	-0.5	0.0	3.1	-3.4	4.6	9.9	-6.7
Inflation (% y-o-y)	26.2	2.9	2.0	1.9	3.6	2.3	2.4	3.7	3.5	2.6	5.7	3.6	2.0	2.6	4.3	1.7	0.8	11.5
Economic growth (%)	3.8	1.5	4.1	6.8	2.1	4.2	4.6	7.2	5.1	5.5	1.8	6.5	5.0	1.8	1.3	3.1	4.5	7.7
Budget balance (as % of GDP)	-5.5	-8.3	-0.9	-4.1	-2.7	1.1	-2.1	-6.5	-2.5	-2.7	-2.5	-0.5	-1.9	0.0	-4.2	2.0	-0.9	-2.9
Competitiveness (value)	4.0	4.1	4.7	5.0	4.3	4.8	4.3	4.6	4.7	5.2	4.4	4.4	4.6	4.6	4.3	5.1	4.7	4.4
Political risk (scale 0-10)	1.9	3.0	1.5	1.5	2.4	2.0	1.4	2.4	1.6	1.2	2.8	2.3	1.7	1.6	2.4	1.5	1.9	2.1
Security risk (scale 0-10)	1.5	1.8	1.7	1.7	2.7	0.7	1.0	2.7	2.3	1.3	2.1	2.8	1.3	1.8	1.9	1.2	2.3	2.6
FX reserves import cover (months)	6.2	26.4	6.5	17.9	11.7	9.6	2.8	9.4	8.2	5.6	4.4	8.1	5.0	16.5	5.5	8.9	9.7	4.0
Debt vulnerability indicators	8.1	-2.2	-3.4	4.4	1.9	-3.5	-4.7	1.0	2.7	-3.2	-0.5	2.3	0.5	2.4	-1.1	-1.6	-0.6	-2.5
Total external debt (as % of GDP)	41.5	32.2	62.6	14.0	39.8	91.1	80.6	23.1	34.3	56.2	38.7	24.0	66.9	30.0	47.8	26.4	32.0	58.4
Government debt (as % of GDP)	55.8	83.9	25.0	47.8	49.2	36.5	80.4	68.4	29.4	50.7	35.4	37.7	52.6	15.8	55.4	37.9	32.4	28.2
Household debt (as % of GDP)	7.6	24.9	45.9	49.2	29.7	32.0	18.7	11.4	16.7	67.3	16.5	15.5	34.6	15.6	33.2	95.6	67.2	16.9
NFC debt (as % of GDP)	15.5	44.3	99.6	162.9	43.2	58.8	65.8	46.6	21.9	67.3	27.4	64.6	45.6	47.5	38.1	99.2	47.5	65.5
NFC debt in foreign currency (as % of GDP)	8.7	16.0	34.6	7.4	12.7	22.6	32.7	8.9	10.1	16.8	20.2	NA	13.6	15.1	14.5	17.2	11.3	36.8
Gov. debt in foreign currency (as % of GDP)	44.2	2.8	5.3	0.4	14.2	4.3	15.6	1.7	8.9	1.1	5.6	NA	16.2	3.8	5.9	0.4	0.3	11.2
Financial market index	-8.3	0.4	0.0	7.5	-1.4	-2.3	-0.1	0.2	-1.0	-0.5	3.1	-0.7	0.1	-0.1	-0.2	5.3	1.7	-3.7
Volatility	27.4	12.9	9.9	4.4	11.0	7.8	8.7	5.6	5.1	4.5	11.3	4.2	9.1	12.3	15.4	7.0	4.4	27.3
Market Beta	-0.1	-0.3	-0.4	-0.3	-0.3	-0.3	-0.3	-0.3	-0.4	-0.3	-0.4	-0.2	-0.4	-0.3	-0.5	-0.4	-0.4	-0.2
Liquidity	0.0	1.0	0.2	4.0	0.2	0.3	0.3	1.1	0.2	0.4	2.2	0.1	0.7	1.1	1.0	1.6	0.4	1.4
Hot money indicator	3.5	-0.6	-0.6	0.1	0.6	2.1	-1.0	2.1	2.7	-0.5	0.7	-1.6	0.6	0.4	2.6	-2.8	-1.5	1.8

Source: Rabobank, IIF, OECD QNA, IMF Fiscal Monitor, IMF BOPS, OECD MEI, IHS, World Bank, national sources