

Geopolitics

# BBVA Research Big Data Geopolitics Monitor

Big Data Unit  
18 December 2024

## Ukraine kills top Russian General in Moscow. Turkey's military buildup near Syria. German chancellor loses confidence vote

**Ukraine killed a top General in Moscow:** Ukraine's Security Service (SBU) carried out a high-profile operation in Moscow, killing Lt. Gen. Igor Kirillov, head of Russia's Radiological, Chemical, and Biological Defense Troops, with a scooter rigged with explosives. Kirillov, implicated in alleged chemical weapons use in Ukraine, was a key military figure overseeing advanced defense against radiological and biological threats.

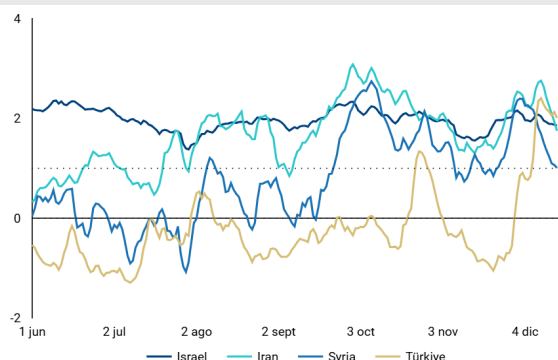
**Turkey's Military Buildup Near Syria:** Senior U.S. officials are concerned about Turkey's military buildup near the Syrian border, suggesting a possible incursion into Kurdish-held areas. Turkish forces, including militia fighters and commandos, are amassing near Kobani, echoing the 2019 invasion. Ilham Ahmed from the Syrian Kurds' administration has urged President-elect Donald Trump to dissuade Turkish President Erdogan from an invasion, which could result in significant loss and displacement of Kurdish and Christian communities.

**German Chancellor Olaf Scholz Loses Confidence Vote, Triggering Early Election:** Scholz lost a historic vote of confidence in Germany's Bundestag, paving the way for an early federal election expected on February 23, 2025. Scholz's three-party coalition had collapsed over spending disagreements, forcing his minority government to seek this vote as a procedural step. While Scholz's Social Democratic Party backed him, the Greens abstained to avoid potential interference from the far-right Alternative for Germany (AfD), which had shown divided opinions. The likely successor is Friedrich Merz of the Christian Democratic Union (CDU), raising concerns about a stronger pro-Ukraine stance.

### The BBVA Monitor: conflict intensity indicators continued increasing in the Middle East

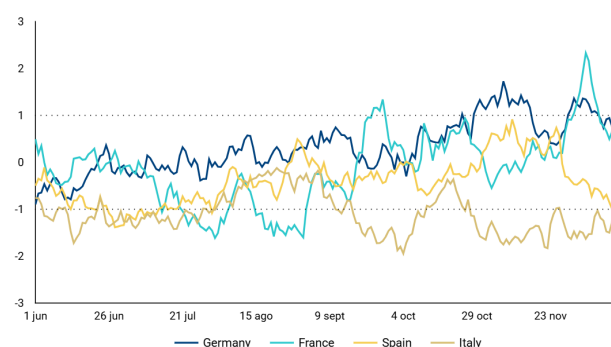
- The **conflict intensity index** and the **geopolitical risk indicator** kept in the high-risk area in **Turkey** after the sharp increase last week given its military buildup near the Syrian border (Fig.1 and Fig. 3). The indicators also rose in **Ukraine** and **Russia** after General Kirillov assassination in Moscow (Fig. 3).
- The **economic policy uncertainty index** continued high in **France** and **Germany** (Fig.2 and Fig. 3).
- **Political tensions** kept high in **Taiwan**, close to the extreme risk area (Fig. 3 and Fig. 5).
- **In Latin America**, the **political tensions indicator** kept high in **Venezuela** (Fig. 3 and Fig. 4).

Fig1. **CONFLICT INDEX: ISRAEL&IRAN&SYRIA&TURKIYE**  
(28-day weighted moving avg, normalized by its own history)



Source: .BBVA Research & [www.gdelt.org](http://www.gdelt.org). Positive (negative) values indicate greater (lower) risk relative to the mean of period 2021-nowadays

Fig2. **EPU INDEX: GERMANY&FRANCE&SPAIN&ITALY**  
(28-day weighted moving avg, normalized by its own history)



Source: BBVA Research & [www.gdelt.org](http://www.gdelt.org). Positive (negative) values indicate greater (lower) risk relative to the mean of period 2021-nowadays

\*The selection of news has been enriched by the BBVA Research Geo Assistant developed with Chat-GPT.

Fig3. **BBVA RESEARCH GEOPOLITICS MONITOR "SIGNAL" CHANGES**

(Signals in Geopolitical Risk, Political Tensions, Economic Policy Uncertainties, Protest and Conflict according to Standard Dev)

**BBVA Research Geopolitics Monitor main "Signal" changes after the Hamas-Israel Conflict**

Summary of Signals After Hamas-Israel Conflict December 10th, 2024  
(News Sentiment Map, Sentiment relative to average sentiment in each country)



Source: BBVA Research

Summary of Signals After Hamas-Israel Conflict December 17th, 2024  
(News Sentiment Map, Sentiment relative to average sentiment in each country)

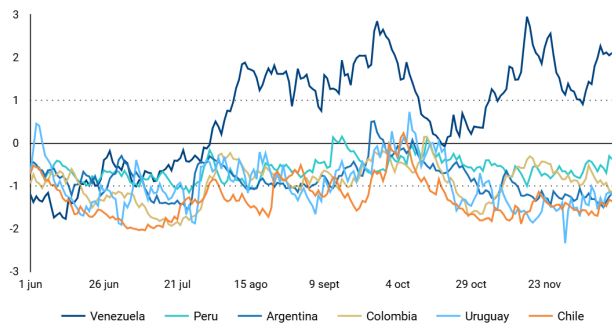


Source: BBVA Research

Source: BBVA Research and [www.qdelt.org](http://www.qdelt.org).

Fig4. **POLITICAL TENSIONS INDEX: LATIN AMERICA**

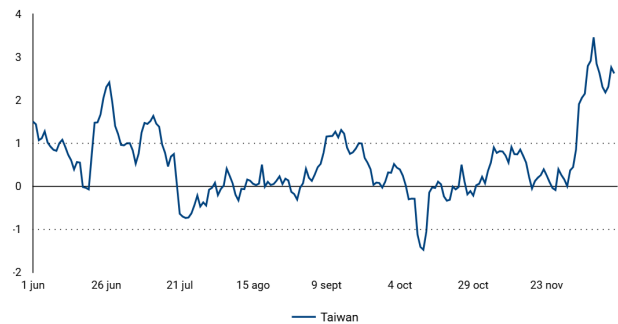
(28-day weighted moving avg, normalized by its own history)



Source: BBVA Research & [www.qdelt.org](http://www.qdelt.org). Positive (negative) values indicate greater (lower) risk relative to the mean of period 2021-nowadays

Fig5. **POLITICAL TENSION INDEX: TAIWAN**

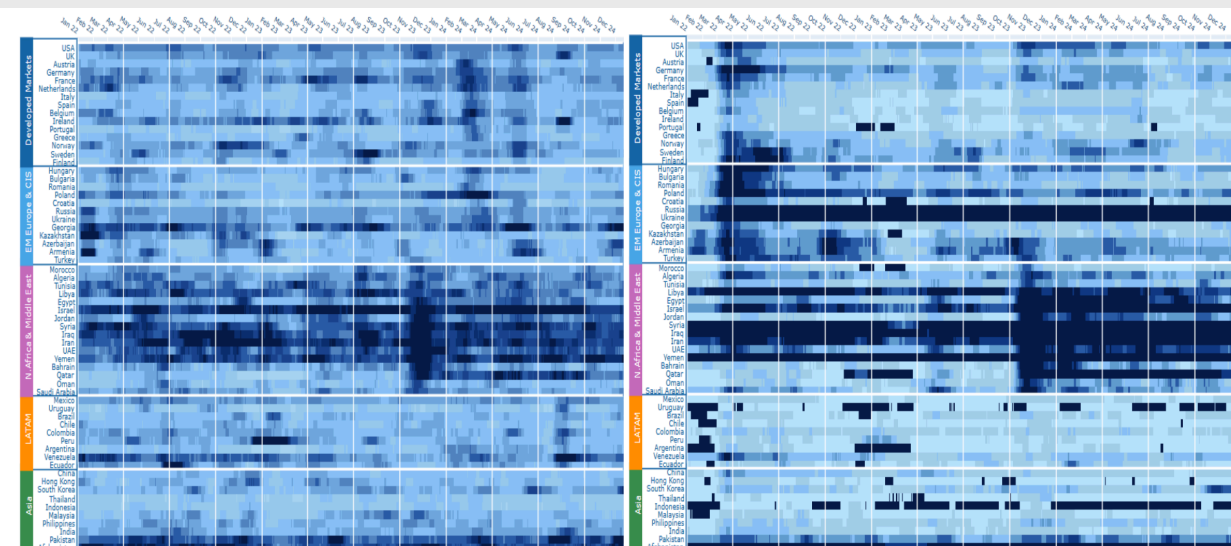
(28-day weighted moving avg, normalized by its own history)



Source: BBVA Research & [www.qdelt.org](http://www.qdelt.org). Positive (negative) values indicate greater (lower) risk relative to the mean of period 2021-nowadays

Fig6. **BBVA RESEARCH PROTEST AND CONFLICT HEAT MAPS**

(Evolution of Protest and Conflict over time by regions)



Source: BBVA Research and [www.qdelt.org](http://www.qdelt.org).

## Methodological annex: indicators' construction

We have developed a daily tracker with weekly updates to monitor protest and conflict indicators for every country in the world from 2019 to present day. To construct this, we use a rich 'big database' of international events (GDELT), created by Leetaru and Schrodt (2013). GDELT is an open-source database that extracts and parses digital news monitoring world events covered by news media from nearly every corner of the world, whether broadcast, printed, or published on the web, in over 100 languages, every moment of every day, updated every 15 minutes. Thus, it contains a comprehensive and high-resolution catalog of geo-referenced events and themes.

Using different dictionaries, several thousands of taxonomies and themes are identified in the news pieces to classify the information. The algorithms used by GDELT also identify emotions, organizations, locations, news sources, and events across the world as well as their average sentiment using Natural Language Processing (NLP) techniques and the lexicon approach.

The included indicators are:

- Geopolitical Risk: or sentiment (weighted by coverage) of the country's geopolitical risk perception.
- Political Tensions: or sentiment (weighted by coverage) of the country's political tensions.
- Economic Policy Uncertainty or sentiment (weighted by coverage) about the country's economic policy uncertainty, also disaggregated by media origin.
- Protests or coverage regarding social protests or unrest in the country.
- Conflict or coverage of armed conflicts, which go beyond verbal protests.
- Bilateral Tensions or the sentiment (weighted by coverage) between a specific pair of countries that appear together in the news article (plus NATO and EU).

The indicators track the evolution of tensions and are normalized by their country's history since 2019, thus they are all expressed in terms of standard deviations from their historical patterns. Indicators usually lie within the range [-1,1]. Therefore, when the values exceed one (the upper boundary of the range), this means escalating tensions. While it's possible to observe simultaneous tensions arising in multiple countries (for example, due to geopolitical events affecting several nations, as seen in some of our heatmaps), using these indicators for direct quantitative comparisons of risk levels between countries is not recommended.

We apply a weighted moving average of 28 days (to include four complete weeks with the same number of days of the weeks) to reduce the noise of daily information and identify signals more clearly. The weights have been calculated using a discrete geometric distribution such that it puts more weight on recent data and less on past data (see Graph 1). Aggregating by weeks, the weight of the most recent week has a weight of 68%, the past week 22%, the previous 7%, and the fourth 3%. The weight of the 28 days can be seen in the following image. In such a way, the indicators reflect what has been happening in the last few days.

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