

Geopolitics

BBVA Research Big Data Geopolitics Monitor

Big Data Unit
4 December 2024

Israel & Hezbollah Exchange fire, threatening Ceasefire. Protests in Georgia. South Korean Parliament moves to Impeach President. France Government on the Brink of collapse

Israel and Hezbollah Exchange Fire, threatening Lebanon ceasefire: Israeli and Hezbollah forces have engaged in significant military activity, risking the fragile ceasefire established recently ([FT](#)).

Protests in Georgia Highlight Clash of Values Amid Russia-West Standoff: Georgia is experiencing critical turmoil following recent parliamentary elections criticized as fraudulent. The pro-Moscow government suspended negotiations for joining the European Union, sparking large-scale protests.

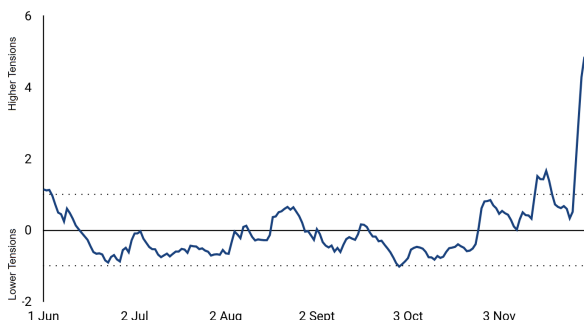
South Korea's Parliament Overturns Martial Law Declaration and Parliament moves to Impeach President: South Korea's Parliament voted unanimously to end martial law hours after President Yoon Suk Yeol declared it, citing threats from North Korea and opposition interference. The Democratic Party quickly convened an emergency session, scaling fences and facing armed guards to lift the order. Critics, including members of Yoon's own party, called the move unconstitutional. South Korean lawmakers move to impeach president. Opposition pushes for vote to remove Yoon Suk Yeol after failed attempt to impose martial law.

France's Government on the Brink of Collapse Amid No-Confidence Motions: France faces a significant political crisis as both left-wing and far-right parties have submitted no-confidence motions against Prime Minister Michel Barnier's government. The motions are expected to be voted on this Wednesday.

The BBVA Monitor: political tensions and social unrest are on the rise in Georgia, Pakistan and France

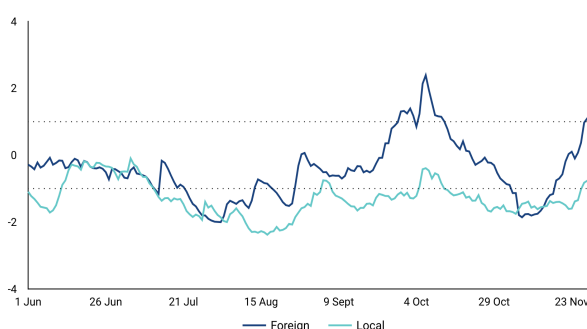
- The **protest intensity index** skyrocketed in **Georgia** given the election turmoil (Fig. 1). In the case of **Pakistan**, the protest indicator, as well as **political tensions**, sharply rose to the extreme following violent protests in Islamabad demanding the release of former Prime Minister Imran Khan (Fig. 3 and Fig. 5).
- In **France**, the **political tensions** index increased too due to the political crisis, as well as the **economic policy uncertainty index** (Fig. 2 and Fig. 3).
- In **Latin America**, the **political tensions** indicator started to decrease in **Venezuela**, but it is still in the high risk area. The **economic policy uncertainty index** keeps in the high risk area in **Mexico** given the potential trade war with the US, as well as the conflict index (Fig. 3 and Fig. 4).

Fig1. **PROTEST INTENSITY INDEX: GEORGIA**
(28-day weighted moving avg, normalized by its own history)



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

Fig2. **POLITICAL TENSIONS INDEX: FRANCE**
(28-day weighted moving avg, normalized by its own history)



Source: BBVA Research & 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 November 26th, 2024



Source: BBVA Research

Summary of Signals After Hamas-Israel Conflict December 3rd, 2024

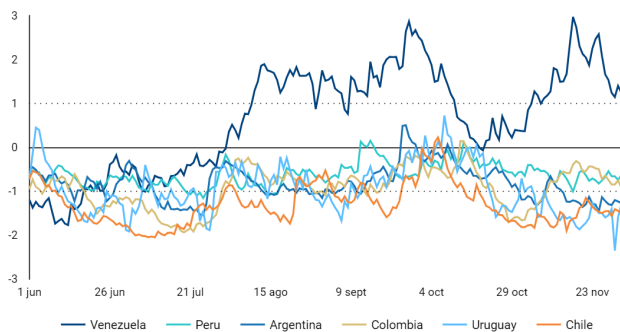


Source: BBVA Research

Source: BBVA Research and www.qdelt.org.

Fig4. POLITICAL TENSIONS INDEX: LATIN AMERICA

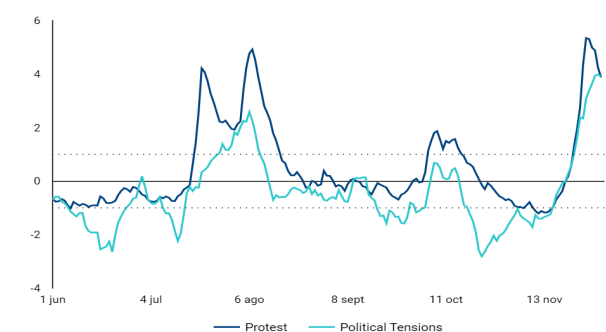
(28-day weighted moving avg, normalized by its own history)



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

Fig5. POLITICAL TENSIONS & PROTEST INDEX: PAKISTAN

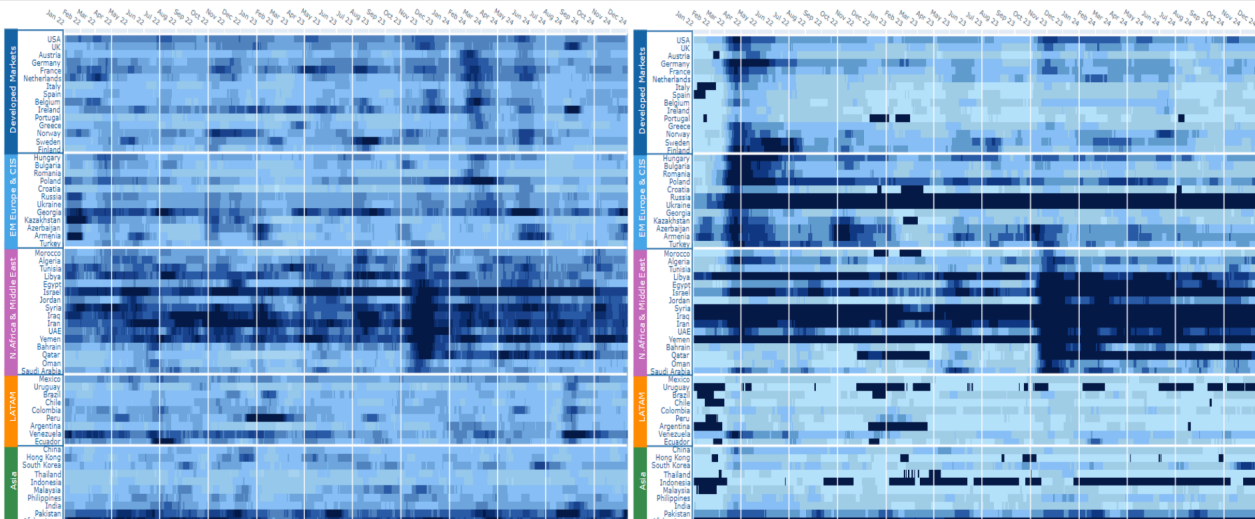
(28-day weighted moving avg, normalized by its own history)



Source: BBVA Research & 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.

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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