

Correlation: Government revenue

Period: 2005-2023 | Data Source: IMF

Country	Colombia	Hungary	India	Indonesia	Mexico	Peru	Philippines	Romania	South Africa	Thailand	Vietnam
Colombia	1.00	0.20	0.13	0.01	0.39	0.16	0.24	0.01	0.24	0.12	-0.52
Hungary	0.20	1.00	-0.18	0.07	0.19	0.22	-0.43	0.18	-0.38	0.45	-0.14
India	0.13	-0.18	1.00	0.35	-0.12	0.28	0.12	0.31	0.44	-0.13	0.10
Indonesia	0.01	0.07	0.35	1.00	-0.28	0.70	-0.57	0.62	-0.31	0.00	0.42
Mexico	0.39	0.19	-0.12	-0.28	1.00	-0.02	0.30	-0.38	0.25	-0.16	-0.25
Peru	0.16	0.22	0.28	0.70	-0.02	1.00	-0.31	0.70	-0.12	-0.09	0.12
Philippines	0.24	-0.43	0.12	-0.57	0.30	-0.31	1.00	-0.36	0.83	-0.24	-0.53
Romania	0.01	0.18	0.31	0.62	-0.38	0.70	-0.36	1.00	-0.10	0.26	0.05
South Africa	0.24	-0.38	0.44	-0.31	0.25	-0.12	0.83	-0.10	1.00	-0.07	-0.39
Thailand	0.12	0.45	-0.13	0.00	-0.16	-0.09	-0.24	0.26	-0.07	1.00	-0.29
Vietnam	-0.52	-0.14	0.10	0.42	-0.25	0.12	-0.53	0.05	-0.39	-0.29	1.00

Correlation: Government expenditure

Period: 2005-2023 | Data Source: IMF

Country	Colombia	Hungary	India	Indonesia	Mexico	Peru	Philippines	Romania	South Africa	Thailand	Vietnam
Colombia	1.00	-0.21	0.43	-0.37	0.66	0.71	0.75	0.42	0.86	0.71	-0.38
Hungary	-0.21	1.00	0.31	0.59	-0.02	0.17	-0.11	0.51	-0.20	0.05	0.34
India	0.43	0.31	1.00	0.18	0.52	0.62	0.70	0.84	0.49	0.59	-0.27
Indonesia	-0.37	0.59	0.18	1.00	-0.05	-0.10	-0.25	0.21	-0.35	-0.06	0.26
Mexico	0.66	-0.02	0.52	-0.05	1.00	0.63	0.39	0.52	0.75	0.68	0.05
Peru	0.71	0.17	0.62	-0.10	0.63	1.00	0.73	0.53	0.87	0.84	-0.18
Philippines	0.75	-0.11	0.70	-0.25	0.39	0.73	1.00	0.53	0.75	0.75	-0.65
Romania	0.42	0.51	0.84	0.21	0.52	0.53	0.53	1.00	0.36	0.57	-0.06
South Africa	0.86	-0.20	0.49	-0.35	0.75	0.87	0.75	0.36	1.00	0.82	-0.27
Thailand	0.71	0.05	0.59	-0.06	0.68	0.84	0.75	0.57	0.82	1.00	-0.15
Vietnam	-0.38	0.34	-0.27	0.26	0.05	-0.18	-0.65	-0.06	-0.27	-0.15	1.00

Correlation: Primary expenditure

Period: 2005-2023 | Data Source: IMF

Country	Colombia	Hungary	India	Indonesia	Mexico	Peru	Philippines	Romania	South Africa	Thailand	Vietnam
Colombia	1.00	0.05	0.45	-0.32	0.45	0.77	0.79	0.28	0.86	0.74	-0.37
Hungary	0.05	1.00	0.34	0.31	0.05	0.40	0.16	0.56	0.11	0.30	0.11
India	0.45	0.34	1.00	0.07	0.54	0.58	0.62	0.82	0.56	0.64	-0.15
Indonesia	-0.32	0.31	0.07	1.00	0.39	-0.14	-0.43	0.15	-0.23	-0.10	0.51
Mexico	0.45	0.05	0.54	0.39	1.00	0.54	0.18	0.34	0.63	0.54	0.34
Peru	0.77	0.40	0.58	-0.14	0.54	1.00	0.75	0.39	0.90	0.87	-0.19
Philippines	0.79	0.16	0.62	-0.43	0.18	0.75	1.00	0.39	0.75	0.81	-0.65
Romania	0.28	0.56	0.82	0.15	0.34	0.39	0.39	1.00	0.26	0.45	0.03
South Africa	0.86	0.11	0.56	-0.23	0.63	0.90	0.75	0.26	1.00	0.82	-0.19
Thailand	0.74	0.30	0.64	-0.10	0.54	0.87	0.81	0.45	0.82	1.00	-0.20
Vietnam	-0.37	0.11	-0.15	0.51	0.34	-0.19	-0.65	0.03	-0.19	-0.20	1.00

Correlation: Interest on public debt

Period: 2005-2023 | Data Source: IMF

Country	Colombia	Hungary	India	Indonesia	Mexico	Peru	Philippines	Romania	South Africa	Thailand	Vietnam
Colombia	1.00	0.08	0.54	0.70	0.46	0.67	0.33	-0.09	0.35	0.35	-0.51
Hungary	0.08	1.00	-0.08	-0.33	-0.30	0.12	0.55	0.02	-0.52	0.29	-0.62
India	0.54	-0.08	1.00	0.88	0.26	0.85	0.46	-0.24	0.38	0.27	-0.44
Indonesia	0.70	-0.33	0.88	1.00	0.45	0.80	0.31	-0.17	0.57	0.31	-0.32
Mexico	0.46	-0.30	0.26	0.45	1.00	-0.01	-0.48	0.54	0.87	0.04	0.17
Peru	0.67	0.12	0.85	0.80	-0.01	1.00	0.77	-0.46	0.04	0.45	-0.73
Philippines	0.33	0.55	0.46	0.31	-0.48	0.77	1.00	-0.49	-0.49	0.47	-0.85
Romania	-0.09	0.02	-0.24	-0.17	0.54	-0.46	-0.49	1.00	0.56	0.23	0.21
South Africa	0.35	-0.52	0.38	0.57	0.87	0.04	-0.49	0.56	1.00	0.08	0.29
Thailand	0.35	0.29	0.27	0.31	0.04	0.45	0.47	0.23	0.08	1.00	-0.68
Vietnam	-0.51	-0.62	-0.44	-0.32	0.17	-0.73	-0.85	0.21	0.29	-0.68	1.00

Correlation: Primary balance

Period: 2005-2023 | Data Source: IMF

Country	Colombia	Hungary	India	Indonesia	Mexico	Peru	Philippines	Romania	South Africa	Thailand	Vietnam
Colombia	1.00	0.32	0.57	0.78	0.18	0.78	0.83	0.57	0.66	0.78	-0.16
Hungary	0.32	1.00	0.25	-0.04	-0.22	0.22	0.43	0.42	-0.15	0.39	-0.55
India	0.57	0.25	1.00	0.54	0.28	0.56	0.61	0.77	0.76	0.63	0.06
Indonesia	0.78	-0.04	0.54	1.00	0.39	0.76	0.65	0.48	0.82	0.70	0.32
Mexico	0.18	-0.22	0.28	0.39	1.00	0.04	-0.07	-0.01	0.47	0.19	0.70
Peru	0.78	0.22	0.56	0.76	0.04	1.00	0.73	0.48	0.73	0.58	0.04
Philippines	0.83	0.43	0.61	0.65	-0.07	0.73	1.00	0.71	0.56	0.89	-0.24
Romania	0.57	0.42	0.77	0.48	-0.01	0.48	0.71	1.00	0.55	0.72	-0.17
South Africa	0.66	-0.15	0.76	0.82	0.47	0.73	0.56	0.55	1.00	0.57	0.40
Thailand	0.78	0.39	0.63	0.70	0.19	0.58	0.89	0.72	0.57	1.00	-0.01
Vietnam	-0.16	-0.55	0.06	0.32	0.70	0.04	-0.24	-0.17	0.40	-0.01	1.00

Correlation: Gross public debt

Period: 2005-2023 | Data Source: IMF

Country	Colombia	Hungary	India	Indonesia	Mexico	Peru	Philippines	Romania	South Africa	Thailand	Vietnam
Colombia	1.00	0.12	0.54	0.48	0.93	0.25	-0.01	0.79	0.94	0.73	0.44
Hungary	0.12	1.00	-0.28	-0.50	0.30	-0.54	-0.24	0.54	0.21	0.17	0.41
India	0.54	-0.28	1.00	0.92	0.29	0.87	0.74	0.16	0.51	0.64	-0.45
Indonesia	0.48	-0.50	0.92	1.00	0.20	0.92	0.74	0.04	0.42	0.59	-0.46
Mexico	0.93	0.30	0.29	0.20	1.00	-0.05	-0.27	0.85	0.90	0.61	0.66
Peru	0.25	-0.54	0.87	0.92	-0.05	1.00	0.85	-0.20	0.16	0.44	-0.64
Philippines	-0.01	-0.24	0.74	0.74	-0.27	0.85	1.00	-0.19	0.03	0.47	-0.82
Romania	0.79	0.54	0.16	0.04	0.85	-0.20	-0.19	1.00	0.89	0.72	0.58
South Africa	0.94	0.21	0.51	0.42	0.90	0.16	0.03	0.89	1.00	0.84	0.37
Thailand	0.73	0.17	0.64	0.59	0.61	0.44	0.47	0.72	0.84	1.00	-0.03
Vietnam	0.44	0.41	-0.45	-0.46	0.66	-0.64	-0.82	0.58	0.37	-0.03	1.00

Correlation: Real GDP growth rate

Period: 2005-2023 | Data Source: IMF

Country	Colombia	Hungary	India	Indonesia	Mexico	Peru	Philippines	Romania	South Africa	Thailand	Vietnam
Colombia	1.00	0.60	0.70	0.64	0.78	0.88	0.70	0.47	0.87	0.53	0.25
Hungary	0.60	1.00	0.37	0.31	0.70	0.50	0.60	0.68	0.56	0.38	0.39
India	0.70	0.37	1.00	0.70	0.68	0.71	0.80	0.23	0.74	0.70	0.40
Indonesia	0.64	0.31	0.70	1.00	0.64	0.75	0.84	0.44	0.74	0.75	0.60
Mexico	0.78	0.70	0.68	0.64	1.00	0.75	0.80	0.54	0.81	0.73	0.31
Peru	0.88	0.50	0.71	0.75	0.75	1.00	0.70	0.48	0.91	0.67	0.17
Philippines	0.70	0.60	0.80	0.84	0.80	0.70	1.00	0.45	0.70	0.82	0.59
Romania	0.47	0.68	0.23	0.44	0.54	0.48	0.45	1.00	0.61	0.33	0.36
South Africa	0.87	0.56	0.74	0.74	0.81	0.91	0.70	0.61	1.00	0.71	0.35
Thailand	0.53	0.38	0.70	0.75	0.73	0.67	0.82	0.33	0.71	1.00	0.55
Vietnam	0.25	0.39	0.40	0.60	0.31	0.17	0.59	0.36	0.35	0.55	1.00

Correlation: Real long-term bond yield

Period: 2005-2023 | Data Source: IMF

Country	Hungary	India	Indonesia	Mexico	Philippines	Romania	South Africa	Thailand
Hungary	1.00	-0.52	-0.29	0.19	0.46	0.58	-0.33	0.33
India	-0.52	1.00	0.02	0.21	-0.24	-0.57	0.68	0.08
Indonesia	-0.29	0.02	1.00	-0.18	0.22	-0.17	0.36	0.32
Mexico	0.19	0.21	-0.18	1.00	0.17	-0.02	-0.02	-0.01
Philippines	0.46	-0.24	0.22	0.17	1.00	0.68	-0.12	0.55
Romania	0.58	-0.57	-0.17	-0.02	0.68	1.00	-0.47	0.46
South Africa	-0.33	0.68	0.36	-0.02	-0.12	-0.47	1.00	0.35
Thailand	0.33	0.08	0.32	-0.01	0.55	0.46	0.35	1.00