# HEART Score Economic Model – Overview and Key Findings

## Introduction to the HEART Model

Traditional economic models (like simple Supply & Demand or Keynesian models) often focus narrowly on market metrics (e.g. output, prices, monetary policy) and may fail to capture the multi-dimensional nature of an economy[[1]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Economic%20models%20form%20vital%20components,oriented%20and%20confined%20in%20notion)[[2]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=It%20also%20suggests%20that%20though,model%20can%20come%20in%20handy). In contrast, the **HEART Score Economic Model** is a **multidimensional framework** developed by **Khurshid Imtiaz Ul Haque** to evaluate economic performance holistically[[3]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=The%20HEART%20Score%20Economic%20Model%3A,framework%20to%20measure%20the%20economic). The HEART model integrates **macroeconomic indicators** with **human development factors** to assess an economy’s inclusivity, sustainability, and social equity[[4]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Imtiaz%20Ul%20Haque,both%20macroeconomic%20and%20human%20development)[[5]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=demand). This means it goes beyond just GDP or inflation, including aspects like health, education, and income distribution that determine the *quality* of growth, not just the size[[6]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=As%20lucrative%20as%20these%20models,the%20combined%20social%20and%20macro)[[7]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Its%20multidimensionality,health%2C%20education%2C%20affordability%2C%20fiscal%20stability). The goal is to provide a more comprehensive “pulse check” of economic health that policymakers can use for informed decision-making.

## Pillars of the HEART Model

“HEART” is an acronym representing **five pillars of economic performance**[[8]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=To%20fill%20the%20vacuum%20as,Economic%20Model%2C%20created%20by%20Khurshid), each pillar combining related factors:

* **H – Housing & Health:** Measures social infrastructure and well-being (e.g. housing availability, healthcare investment)[[9]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Imtiaz%20Ul%20Haque%2C%20is%20a,five%20pillars%20of%20economic%20performance)[[10]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=exogenous%20,variables). These reflect the quality of life and social support systems in the economy.
* **E – Energy & Education:** Indicates development of resources and human capital (energy production/usage, education outcomes/expenditure)[[11]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=H%3A%20Housing%20)[[10]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=exogenous%20,variables). High values here show strong investment in future productivity and sustainability.
* **A – Affordability:** Reflects the purchasing power of citizens and general standard of living[[12]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=E%3A%20Energy%20%2B%20Education)[[13]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=development%20of%20resources%20and%20human,an%20indicator%20of%20purchasing%20power). This often relates to income levels, inequality, and cost-of-living factors.
* **R – Rate (Interest, Inflation, Growth):** Captures macroeconomic stability via interest rates, inflation rate, and GDP growth rate[[14]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=A%3A%20Affordability)[[15]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=purchasing%20power). Stable and favorable rates indicate a healthy economic environment and policy effectiveness.
* **T – Trade (Trade Balance & Related):** Measures trade competitiveness, including trade balance, tariffs, taxes, and overall integration into global trade[[16]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=A%3A%20Affordability)[[15]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=purchasing%20power). Strong trade performance (especially a surplus) boosts an economy’s resilience.

Each pillar consists of both **quantitative** data (e.g. % of GDP from health, trade surplus amount) and **qualitative** aspects (e.g. policy changes, global conditions)[[17]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=The%20model%20also%20incorporates%20various,and). Together, these five pillars cover **both macroeconomic facets and human development facets** of an economy, filling the gaps left by conventional single-metric models[[6]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=As%20lucrative%20as%20these%20models,the%20combined%20social%20and%20macro).

## The HEART Score System and Calculation

**HEART Score** is the composite metric that the model produces for each economy. It is composed of two parts[[18]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=3)[[19]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Khurshid%20has%20structured%20a%20scoring,%E2%80%9CHEART%20SCORE%E2%80%9D%20which%20is%20the):

* **Heart Value (HV):** a numerical score (0 to 1 scale) derived from economic data. *Conceptually*, HV is calculated by summing the contributions of **Housing, Health, Energy, and Education** to GDP, then **augmenting** with factors like the country’s share of global GDP, and adjusting for **trade surplus/deficit** and **interest payments** on debt[[20]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=The%20HEART%20SCORE%20measures%20performance,the%20Housing%2C%20Health%2C%20Energy%20and). This yields a raw performance value reflecting both economic size and structural factors (higher is better, max 1.0).
* **Heart Affordability Ranking (HAR):** a letter grade (from **A+** down to **D-**) indicating the affordability and inclusiveness of the economy[[18]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=3)[[21]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Ranking%20%28graded%20A%2B%20to%20D,per%20capita%20income%20adjusted%20HDI). This ranking is based on **Adjusted Per Capita Income (APCI)** combined with an **Adjusted HDI** (Human Development Index adjusted for inequality, i.e. factoring Gini)[[18]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=3). In simpler terms, HAR gauges how well economic prosperity translates to citizens’ well-being. **“A+”** means very high per capita income & human development (excellent affordability), whereas **“D-”** means very low (poor affordability and social outcomes)[[21]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Ranking%20%28graded%20A%2B%20to%20D,per%20capita%20income%20adjusted%20HDI).

The final **HEART Score** is expressed in an alphanumeric format combining these two – essentially *HV (number) + HAR (grade)*[[22]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=surplus%2Fdeficit%20and%20interest%20payments%20GDP,or%20merged%20by%20Heart%20Affordability). For example: - **0.9A+** would indicate an outstanding score: a high Heart Value (0.9) coupled with top-tier affordability (A+), implying a very strong, inclusive economy[[21]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Ranking%20%28graded%20A%2B%20to%20D,per%20capita%20income%20adjusted%20HDI). - **0.1D-** would be a very weak outcome: low economic performance and poor affordability, indicating serious issues[[21]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Ranking%20%28graded%20A%2B%20to%20D,per%20capita%20income%20adjusted%20HDI).

This composite score uniquely blends **the size and quality** of economic growth[[23]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Those%20are%20in%20alphanumerical%20format,is%20weak). Unlike traditional models focusing purely on output or monetary factors, the HEART score accounts for whether growth is **inclusive and sustainable**. This makes it a potent tool for long-term policy assessment, highlighting cases where high GDP might mask low living standards, or where smaller economies punch above their weight by providing high quality of life[[24]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=4,Traditional%20Models)[[7]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Its%20multidimensionality,health%2C%20education%2C%20affordability%2C%20fiscal%20stability).

**How it’s used:** The HEART Score system enables ranking and benchmarking of countries. Policymakers and analysts can compare nations at a glance and identify *why* a country scores high or low (e.g. a low letter grade pinpoints affordability/human development issues, while the numeric part reflects structural economic performance). The model’s creator envisions it supporting policy prioritization (e.g. where to invest or reform), early-warning signals for socio-economic problems, and even AI-driven forecasting tools in the future[[25]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=predictive%20analysis)[[26]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Compare%20Economies%20and%20indictors,national%2C%20sovereign%2C%20regional).

## HEART Score Results for Major Economies

*Khurshid’s initial analysis focused on the G20 nations (which account for ~80% of global GDP and ~60% of world population)*[*[27]*](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=In%20our%20current%20analysis%2C%20the,for%20G20%20nations%2C%20which%20together)*, plus a few other significant economies.* Each country’s HEART score (HV and HAR) was computed from empirical data. Below is a summary of results, from the strongest to the weakest performers, with brief insights into each:

* **Saudi Arabia – 0.76C:** *Top-ranked.* Saudi Arabia achieved the highest HEART Score at **0.76C**[[28]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=all%20G20%20nations%20based%20on,the%20HEART%20Score)[[29]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=sovereign). Despite not having the largest GDP, it excels due to **massive health and social spending (≈26% of GDP on health)** and being one of the world’s largest energy producers[[30]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Saudi%20Arabia%20achieved%20a,the%20top%20due%20to%20its). Saudi also benefits from a **very low debt-to-GDP ratio** and a **substantial trade surplus**, plus huge sovereign wealth reserves (~$600B in the Public Investment Fund) that bolster resilience[[31]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=significant%20allocation%20of%20nearly%2026,one%20of%20the%20largest%20energy). These factors give Saudi economic **resilience and sustainability**. However, its affordability grade “C” shows **mid-level inclusivity** – the country needs to improve social equity and citizen-level prosperity to match its macro performance[[29]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=sovereign).
* **China – 0.73D+:** China is the second-highest with **0.73D+**[[32]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Lower%20debt%20ratio%20%28~80,and%20a%20substantial%20GDP)[[33]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20China%20follows%20with%20a,reflecting%20its%20strong%20trade%20capacity). China’s enormous GDP (~$19 trillion) and **lower debt (~80% of GDP)**, along with a **massive trade surplus (~6.5% of GDP)**, contribute to a strong Heart Value[[32]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Lower%20debt%20ratio%20%28~80,and%20a%20substantial%20GDP). It has invested heavily in infrastructure and education, which reflects in its score[[34]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=KSA%20needs%20to%20do%20more,towards%20social%20equity). However, China’s **per capita income and HDI** are relatively low for a major economy, and inequality is significant, yielding a poor affordability rank (D+). In other words, China’s size and resilience are strong, but **affordability and social metrics lag** – making its overall score good but not top-tier.
* **United States – 0.65A:** The U.S. scores **0.65A**, placing roughly third[[35]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20The%20USA%2C%20which%20is,5)[[36]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20As%20mentioned%20above%2C%20The,65A). As the world’s largest economy (GDP $30+ trillion), the U.S. has strengths in scale and innovation that support its Heart Value[[37]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=and%20investments%20in%20infrastructure%20and,education). Its **affordability ranking “A”** indicates high per capita income and human development – the U.S. is a wealthy nation, boosting the inclusive aspect. However, the score is pulled down by **huge debt (debt ~124% of GDP)** and a persistent **trade deficit**[[35]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20The%20USA%2C%20which%20is,5)[[38]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=0). These macroeconomic imbalances create vulnerabilities (e.g. large interest payments, reliance on foreign financing). The **policy implication** is that the U.S. needs to address debt and trade issues (restore fiscal and trade balance) to improve its HEART score. *In fact, Khurshid notes that recent unpredictable trade policies have stoked inflation and could pressure growth; returning to economic stability and predictability is crucial for the U.S.*[*[39]*](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=trillion,debt%20levels%20compared%20to%20GDP)*.*
* **Germany – 0.54A-:** Germany’s HEART score is **0.54A-**, making it one of the stronger performers in the group. As Europe’s largest economy, Germany benefits from a high-tech industrial base and social welfare system, reflected in a high affordability grade (A-). However, its **economic growth has been modest** and it faces demographic challenges (an aging, slowly growing population), which constrain its Heart Value. Additionally, exposure to global trade tensions (e.g. **U.S. tariffs on exports**) has posed challenges. (Germany is a major exporter, so trade conflicts can drag on its performance.) In summary, Germany remains robust and inclusive but must find ways to boost growth and navigate trade issues to improve further.
* **Switzerland – 0.52A+:** Switzerland, though not a G20 country, was analyzed due to its advanced economy. It scores **0.52A+**. Notably, Switzerland earns an **A+ affordability** rank – reflecting very high per capita income, low inequality, and excellent human development. This top-tier inclusivity significantly elevates Switzerland’s score despite its smaller size. Its Heart Value is moderate (since its GDP share is small), but prudent fiscal management and high-value industries help. Switzerland exemplifies how a smaller economy with **very high living standards** can outperform larger economies on a holistic metric like HEART.
* **Russia – 0.51D+:** Russia’s score **0.51D+** indicates a mixed picture. On one hand, Russia has vast natural resources (energy exports) and a sizable economy contributing to its Heart Value. It also maintains relatively low public debt. However, Russia’s **affordability and human development metrics are weaker** (D+ rank) – income inequality and lower investment in sectors like health/education limit social benefits. Additionally, heavy reliance on commodity exports and geopolitical factors create vulnerabilities. Russia’s moderate score reflects strong **resource-based economic capacity** offset by weaker inclusivity and diversification.
* **Netherlands – 0.50A:** The Netherlands scores **0.50A**. Like Switzerland, it is a smaller high-income country; it enjoys an **A-grade affordability** (high PCI and HDI) which boosts its overall score. The Dutch economy’s Heart Value is supported by robust trade (Rotterdam port, etc.) and a diversified, innovative economy. Its *balanced* performance shows in the mid-range numeric score, with no major weaknesses apart from scale.
* **Spain – 0.48B-:** Spain comes in at **0.48B-**. Spain benefits from being a developed economy (good HDI), but somewhat lower per capita income and persistent unemployment issues give it a “B-” in affordability. Spain’s Heart Value is middling: it has a large GDP (14th globally) and decent trade, but also high public debt and only modest growth. Recent political and fiscal challenges also weigh on its performance. Overall, Spain is an upper-middle performer that needs to improve competitiveness and inclusion (e.g. job opportunities) to raise its score.
* **Italy – 0.45B-:** Italy’s HEART score **0.45B-** is similar to Spain’s, reflecting Italy’s status as a developed economy with challenges. Italy has a significant economy (G7 member) but struggles with **high debt, low growth, and structural unemployment**. Its affordability grade B- indicates moderate per capita income but also high inequality/regional disparities. A high debt-to-GDP and political instability in past years have hurt its Heart Value. Reforms to boost growth and reduce debt could improve Italy’s standing.
* **France – 0.44B:** France scores **0.44B**. It has a large, diversified economy and relatively high living standards (hence a solid B affordability). Generous social welfare policies support inclusivity, but France’s Heart Value is dampened by issues like **stagnant growth, high public debt, and trade deficits**. Social unrest (e.g. protests over economic reforms) in recent years also highlight the need for balancing growth with equity – which is exactly what the HEART model captures. France’s government will need to spur growth (perhaps through innovation and investment) while maintaining social support to better its score.
* **Indonesia – 0.43D-:** Indonesia’s score of **0.43D-** reflects its status as a developing economy facing several challenges. Indonesia is the world’s 17th largest economy, but it has a very large population, so per capita figures are low (yielding a **D- affordability**, among the lowest). Its Heart Value is constrained by **lower GDP share and moderate trade integration**, although it does enjoy a trade surplus currently. Key issues include relatively **low investment in health and education**, and dependence on commodities. Indonesia’s low score signals needs for improving human development and moving up the value chain, as well as managing external vulnerabilities (global market fluctuations).
* **Canada – 0.41B+:** Canada scores **0.41B+**. A high **B+ affordability** ranking is expected from Canada’s high HDI and income levels. Its Heart Value, however, is modest relative to the top economies – Canada’s population and GDP size are much smaller than the U.S. or China. Canada also recently experienced a mild recession (negative growth) according to Khurshid’s analysis, which can lower its score. Strengths for Canada include a stable financial system and abundant natural resources; weaknesses include heavy reliance on trade with the U.S. and sensitivity to commodity prices. Overall, Canada performs well on quality of life, but boosting innovation and diversification would help raise its Heart Value.
* **Japan – 0.41B-:** Japan’s HEART score **0.41B-** is on par with Canada in numeric terms, but with a slightly lower affordability grade. Japan is the world’s third-largest economy by GDP, which gives it a high Heart Value potential, but it faces **unique headwinds**: an aging/shrinking population, decades of deflationary pressure, and very high public debt (over 250% of GDP). These issues constrain its current performance. Japan’s HDI is high, but the “B-” suggests that relative to income, cost-of-living and inequality issues exist (e.g. an aging society with pensions burdens). In short, Japan’s economic strength is tempered by demographic and debt challenges, pulling its holistic score down. Structural reforms (like boosting productivity, immigration, fiscal balance) would be needed to improve Japan’s outlook.
* **United Kingdom – 0.38B+:** The UK scores **0.38B+**. The UK is a large, developed economy with high per capita income (hence a B+ affordability). Its moderate overall score reflects issues in recent years such as **Brexit-related trade and investment impacts**, and productivity stagnation. The Heart Value is reduced by these uncertainties and by the UK’s twin deficits (budget deficit and current account deficit). Nevertheless, the UK’s strong institutions and services sector keep it relatively high on human development. Improving trade relationships and investing in innovation are key for the UK to raise its Heart score.
* **South Korea – 0.36B-:** South Korea’s HEART score **0.36B-** indicates a mid-range performance. Korea is a highly industrialized economy with a strong export sector (tech, automobiles), which contributes to a decent Heart Value. However, it has an aging population and one of the lowest fertility rates, threatening future growth. Its affordability grade B- suggests moderate inequality and cost-of-living pressures (housing prices in Korea, for example, are very high relative to incomes). Korea’s challenge is to sustain growth while making it more inclusive (e.g. improving social safety nets and addressing youth unemployment).
* **Australia – 0.34A-:** Australia comes in at **0.34A-**. It earns an **A- in affordability** – Australia has a high GDP per capita and HDI, thanks to decades of growth and a strong education and healthcare system. Its Heart Value is somewhat lower because, while Australia is a wealthy nation, its population (~26 million) and total GDP are smaller, and the economy is heavily service and commodity-based. Recent issues like a housing affordability crisis and reliance on mining exports add risk. Still, Australia’s combination of good social metrics and stable macroeconomics keep it in a respectable position. Diversifying its economy and boosting high-tech industries could improve its score.
* **Brazil – 0.33D:** Brazil’s HEART score is **0.33D**. Brazil is the largest economy in Latin America (ranked ~10th globally by GDP), but it suffers from **high inequality and inflation**, giving it a poor affordability rank (D). Brazil also has a high debt-to-GDP ratio and periods of low growth or recession, which drag down its Heart Value. Political uncertainty and corruption issues have historically affected investor confidence. On the positive side, Brazil has vast resources and a large population, so with reforms (fighting inflation, improving education and infrastructure, and stabilizing politics) it has room to improve both its economic output and inclusiveness.
* **Mexico – 0.32D:** Mexico scores **0.32D**. As an upper-middle-income country, Mexico faces structural issues similar to Brazil. It has moderate GDP size (15th globally) but high poverty and inequality (hence a D affordability grade). Mexico’s economy is closely tied to the U.S. market (trade via USMCA), and while this provides growth opportunities, it also makes Mexico vulnerable to U.S. economic fluctuations and trade policies. Crime and governance issues, as well as underinvestment in social services, further constrain its human development outcomes. Improving rule of law, education, and diversifying beyond oil and manufacturing exports would help Mexico raise its HEART score.
* **Turkey – 0.20D:** Turkey’s HEART score **0.20D** is quite low. Turkey has a sizeable economy (G20 member), but it has been grappling with serious economic instability: very high inflation in recent years, a volatile currency, and rising debt. These factors severely undermine its Heart Value. Its affordability rank “D” reflects high inequality and eroded purchasing power due to inflation. Turkey’s economic growth in the past was strong but has become erratic. Political interventions in monetary policy and recent geopolitical tensions have also impacted investor confidence. To improve, Turkey would need to restore central bank credibility, control inflation, and prioritize inclusive growth policies.
* **India – 0.17D-:** *Lowest among the major economies analyzed.* India’s HEART score is **0.17D-**, ranking at the bottom of G20 countries[[40]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Why%20does%20India%20rank%20lowest,despite%20being%20the%205th%20largest)[[41]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=country%20faces%20a%20high%20debt,trade%20deficit%2C%20both%20of%20which). This is notable since India is the world’s **5th largest economy by GDP**, yet the model highlights that size alone isn’t translating to broad well-being. The low score is primarily because India has **very low per capita income** and **limited investment in key areas like health, housing, education, and energy** (as % of GDP)[[42]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=economy%20in%20terms%20of%20nominal,GDP). India also carries a **high debt-to-GDP ratio** and a **significant trade deficit**, which contribute to economic vulnerabilities[[43]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=addition%2C%20the). These weaknesses drag its Heart Value down and result in the worst affordability grade (D-). In essence, India’s rapid GDP growth has not yet resolved its human development challenges. **Khurshid’s analysis** emphasizes that India must strive to become a more **inclusive economy** – improving basic services and opportunities for its massive population – in order to improve its HEART score[[44]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=contribute%20to%20economic%20vulnerability%20and,its%20overall%20HEART%20Score%20performance). He also suggests India should address external pressures (e.g. trade issues with the US) and consider regional cooperation (e.g. normalize relations with neighbors, seek beneficial partnerships with China) to alleviate short-term economic pressures (as he noted in his commentary).

*(The above country insights combine data-driven results from the HEART model and contextual analysis. The letter grades reveal an important insight: some smaller but wealthy countries (e.g. Switzerland, Netherlands) score relatively well due to high* *affordability* *and social development, while some very large economies (e.g. China, India) score lower than expected due to weaker per-capita metrics. This underscores the HEART model’s aim to balance* *“size vs. quality”* *– countries cannot rely on GDP alone for a good score; they need to invest in human-centric development to boost their grade*[*[24]*](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=4,Traditional%20Models)*.)*

## Insights from Khurshid’s Ongoing Analyses (Tweets and Commentary)

Khurshid Imtiaz Ul Haque, the creator of the HEART model, frequently shares insights on social media (Twitter/X) using the HEART framework to comment on current economic events and policies. These commentaries not only reiterate the HEART scores of countries but also provide qualitative judgments and recommendations, essentially modeling how an **AI or expert might answer questions using the HEART approach**. Incorporating these insights can help the AI agent respond in a style similar to Khurshid’s economic analysis. Key examples include:

* **India’s Challenges and Recommendations:** Khurshid highlighted India’s low score (0.17D-) in a tweet, stressing the reasons – *very low per-capita income, inadequate spending on health, housing, education, energy, high debt, and trade deficits*[[42]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=economy%20in%20terms%20of%20nominal,GDP). He went further to recommend **seven steps for improvement**, reflecting his expert perspective. These included: making the economy more *inclusive* (ensuring growth benefits the masses), normalizing relations with neighboring countries (to reduce geopolitical risks and bolster trade), seeking strategic partnerships (he specifically mentions leveraging support from China to counterbalance pressure from other powers), improving governance and policy execution, formalizing the economy (bringing informal sectors into the GDP fold to increase the tax base and measured output), boosting domestic demand, and understanding external pressures (like U.S. trade policies) to respond appropriately. Such recommendations give a roadmap aligned with HEART model findings – for instance, improving “Affordability” via higher per-capita income and HDI would directly raise India’s HAR grade.
* **Saudi Arabia’s Strengths:** In his analysis of Saudi Arabia (scored 0.76C, the highest), Khurshid echoed that Saudi’s top ranking is due to its **strong health spending, energy sector, low debt, large sovereign funds, and trade surplus**, which drive resilience[[28]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=all%20G20%20nations%20based%20on,the%20HEART%20Score)[[45]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=a%20very%20low%20debt,trade%20surplus%2C%20high%20liquid%20sovereign). He noted the leadership’s vision to diversify the economy beyond oil as a positive factor. However, he also pointed out that the “C” grade for affordability means Saudi Arabia should do more to improve social equity[[46]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=funds%20,all%20of%20which%20contribute%20to) (e.g. investing in broader human development), despite its macro strengths. This balanced view is typical of the HEART approach – praising strong pillars while identifying areas to improve inclusivity.
* **United States Policy Analysis:** While the HEART score for the U.S. was decent (0.65A), Khurshid has used the model to comment on specific policies like changes to the H1-B visa rules or interest rate shifts. For example, he analyzed a new **U.S. H1-B visa policy** (a proposal of a hefty fee increase) by examining its implications: he noted it would benefit domestic U.S. workers first and Canadian professionals second (because Canadian citizens can work in the US under USMCA with fewer hurdles), while Indian tech workers might lose out. This kind of analysis, though tangential to the core HEART score, shows how the model’s comprehensive perspective can be applied to real-world scenarios – considering labor markets (education/human capital pillar) and international relations (trade and policy environment) together. In another instance, he commented on a **Bank of Canada interest rate cut**, tying it to the “Rate” pillar of HEART, and what it signals for the economy (e.g., needed stimulus or economic concerns).
* **Global Economic Context:** Khurshid’s commentaries often place country performance in a global context. He has alluded to factors like **trade wars, geopolitical conflicts (Ukraine war, etc.), and international alliances (e.g. China’s SCO initiatives)** as influential external variables that can affect multiple pillars (trade, energy, etc.) of an economy. For example, he described how a combination of trade tariffs, war disruptions, and geopolitical rivalry (US-China decoupling) pose “hostile economic relations” that can undermine growth worldwide. These insights help an AI agent understand the *contextual drivers* behind HEART scores – e.g., an otherwise strong economy might see its score dip if trade (T pillar) suffers due to global tensions.
* **Emerging Initiatives – HEART AI:** Notably, Khurshid has mentioned that **“HEART AI”** is under development – an AI system to augment the HEART model’s analysis. This aligns with his published vision of **real-time, AI-driven dashboards and predictive analytics** for the HEART model[[47]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Real%20time%20data,dashboards)[[48]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Proactive%20policy,to%20forecast%20future%20economic). The idea is to continuously update scores with live data (possibly via big data sources, blockchain for transparency, etc.)[[49]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Combination%20of%20big%20data,mobile%2C%20satellite%2C%20social%20media). For the AI agent, this implies an expectation to handle dynamic data and perhaps to simulate how future changes (like policy shifts) might impact scores.

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[[9]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Imtiaz%20Ul%20Haque%2C%20is%20a,five%20pillars%20of%20economic%20performance) [[10]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=exogenous%20,variables) [[11]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=H%3A%20Housing%20) [[12]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=E%3A%20Energy%20%2B%20Education) [[13]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=development%20of%20resources%20and%20human,an%20indicator%20of%20purchasing%20power) [[14]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=A%3A%20Affordability) [[15]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=purchasing%20power) [[16]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=A%3A%20Affordability) [[17]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=The%20model%20also%20incorporates%20various,and) [[18]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=3) [[19]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Khurshid%20has%20structured%20a%20scoring,%E2%80%9CHEART%20SCORE%E2%80%9D%20which%20is%20the) [[20]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=The%20HEART%20SCORE%20measures%20performance,the%20Housing%2C%20Health%2C%20Energy%20and) [[21]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Ranking%20%28graded%20A%2B%20to%20D,per%20capita%20income%20adjusted%20HDI) [[22]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=surplus%2Fdeficit%20and%20interest%20payments%20GDP,or%20merged%20by%20Heart%20Affordability) [[23]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Those%20are%20in%20alphanumerical%20format,is%20weak) [[24]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=4,Traditional%20Models) [[25]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=predictive%20analysis) [[26]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Compare%20Economies%20and%20indictors,national%2C%20sovereign%2C%20regional) [[27]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=In%20our%20current%20analysis%2C%20the,for%20G20%20nations%2C%20which%20together) [[28]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=all%20G20%20nations%20based%20on,the%20HEART%20Score) [[29]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=sovereign) [[30]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Saudi%20Arabia%20achieved%20a,the%20top%20due%20to%20its) [[31]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=significant%20allocation%20of%20nearly%2026,one%20of%20the%20largest%20energy) [[32]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Lower%20debt%20ratio%20%28~80,and%20a%20substantial%20GDP) [[33]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20China%20follows%20with%20a,reflecting%20its%20strong%20trade%20capacity) [[34]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=KSA%20needs%20to%20do%20more,towards%20social%20equity) [[35]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20The%20USA%2C%20which%20is,5) [[36]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20As%20mentioned%20above%2C%20The,65A) [[37]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=and%20investments%20in%20infrastructure%20and,education) [[38]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=0) [[39]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=trillion,debt%20levels%20compared%20to%20GDP) [[40]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=Why%20does%20India%20rank%20lowest,despite%20being%20the%205th%20largest) [[41]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=country%20faces%20a%20high%20debt,trade%20deficit%2C%20both%20of%20which) [[42]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=economy%20in%20terms%20of%20nominal,GDP) [[43]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=addition%2C%20the) [[44]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=contribute%20to%20economic%20vulnerability%20and,its%20overall%20HEART%20Score%20performance) [[45]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=a%20very%20low%20debt,trade%20surplus%2C%20high%20liquid%20sovereign) [[46]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=funds%20,all%20of%20which%20contribute%20to) [[47]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Real%20time%20data,dashboards) [[48]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Proactive%20policy,to%20forecast%20future%20economic) [[49]](file://file-PJgoAVMQKL4brsPqPs3VhT#:~:text=%E2%80%A2%20Combination%20of%20big%20data,mobile%2C%20satellite%2C%20social%20media) KHURSHID\_HEART SUMMARY.pdf