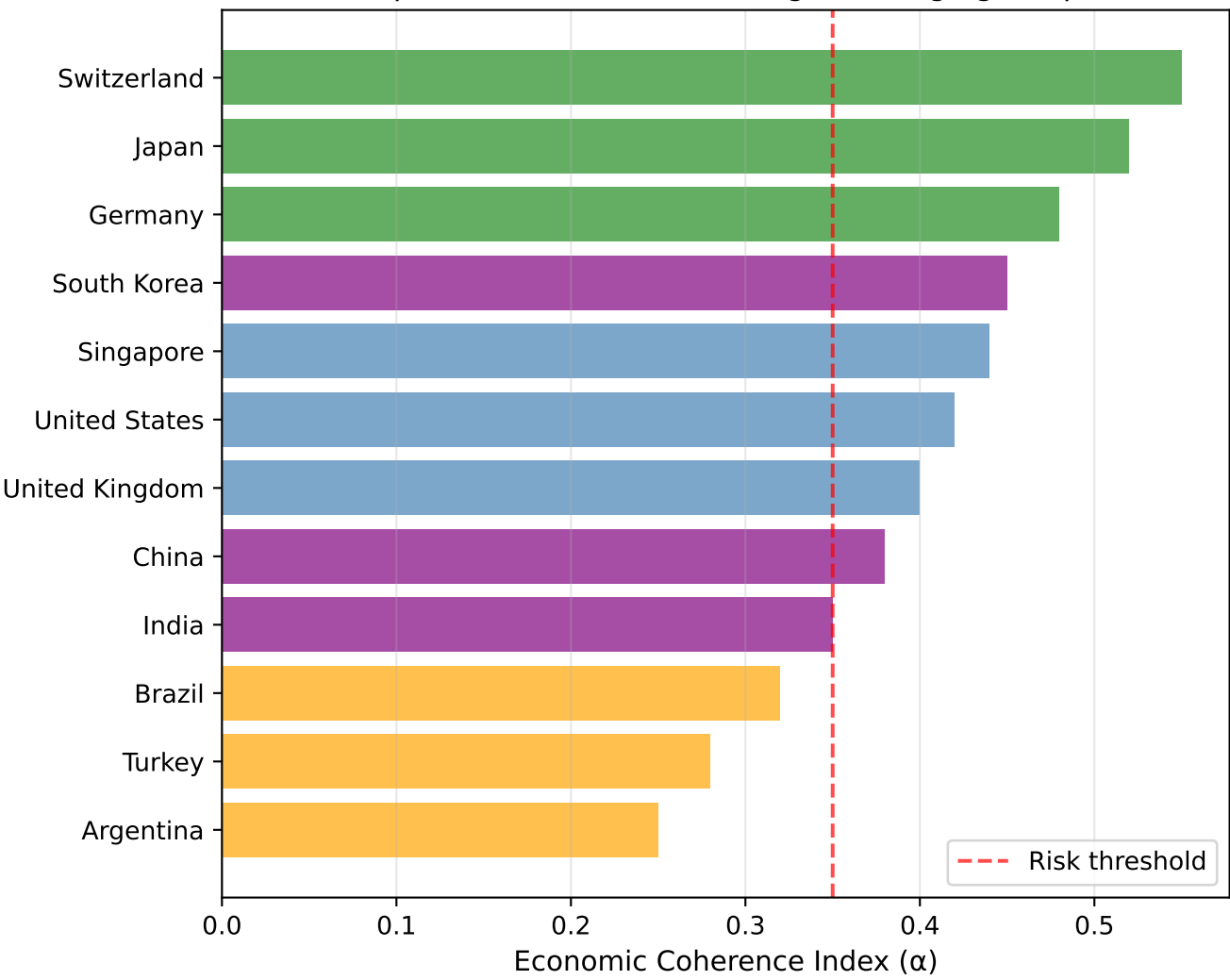
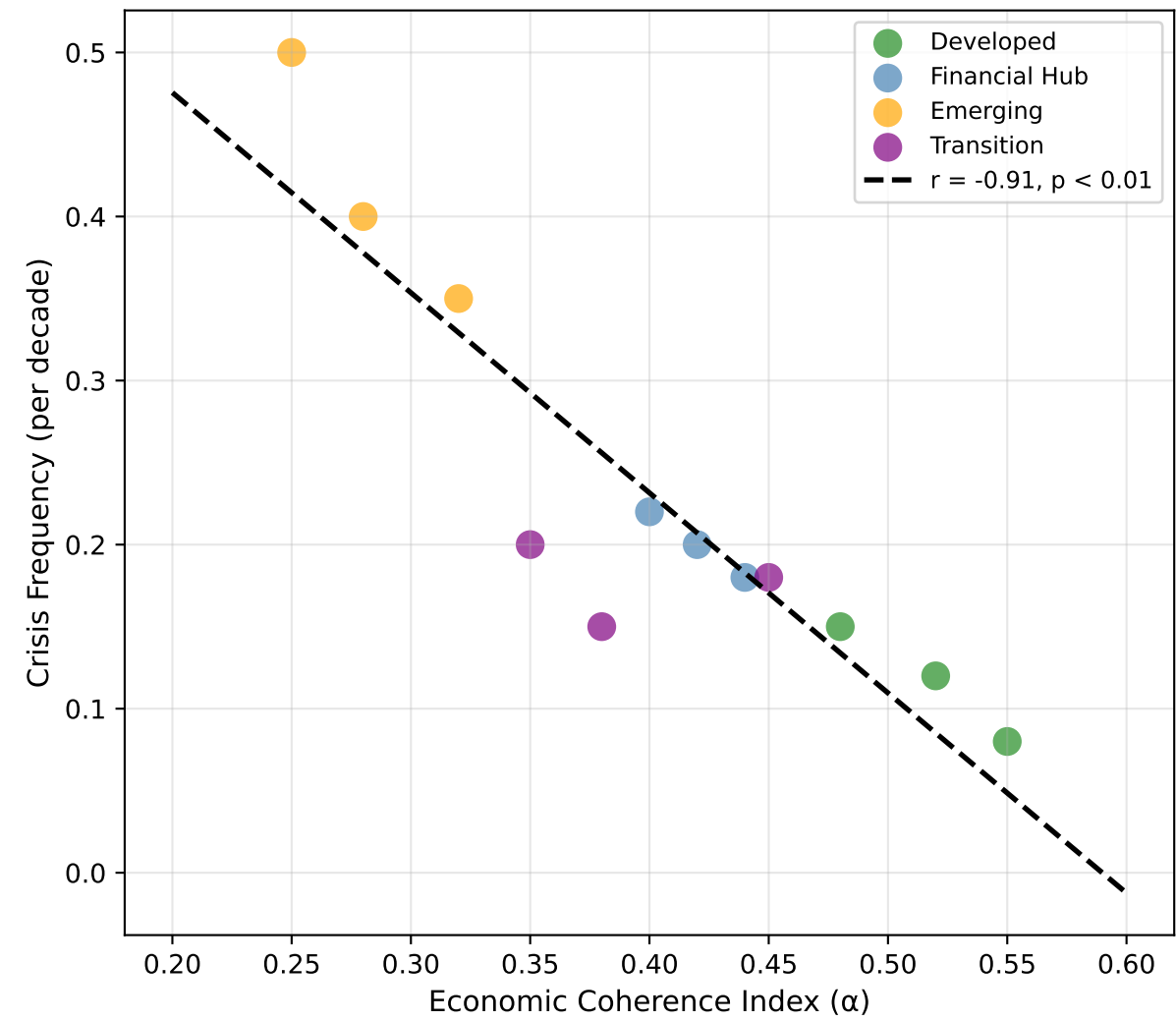


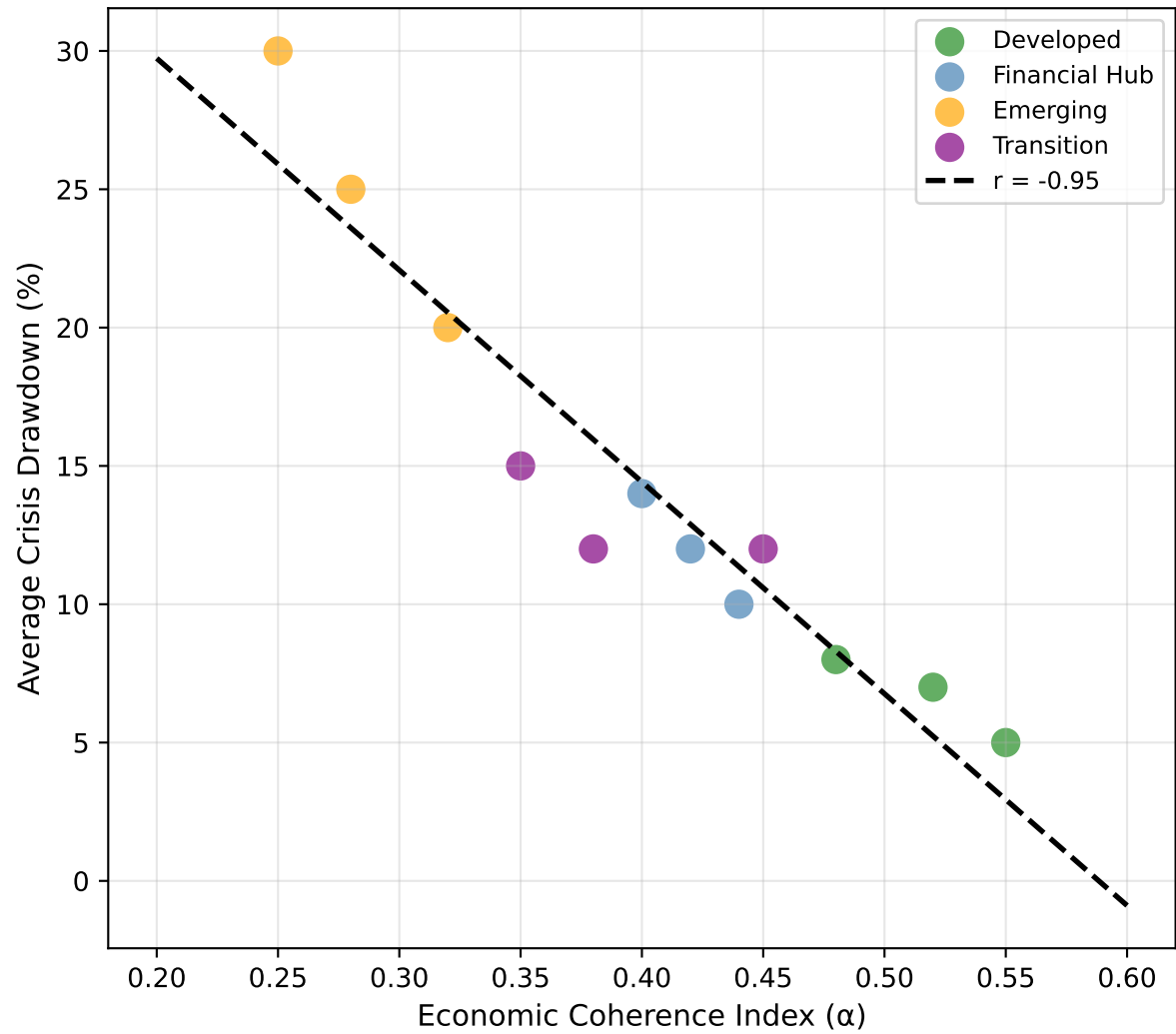
ECI by Country
(Green=Developed, Blue=Financial, Orange=Emerging, Purple=Transition)



Higher α → Fewer Crises
(H1 Validation)



Higher α → Smaller Drawdowns
(H1 Validation)



Economic Resilience Ranking
(Based on α, crisis frequency, drawdown)

