**Public Policy**
**Common Issues: Economic Performance**

**Economic Performance Chart and Research Question**

For each of the core countries, research the following economic performance indicators for each core country. You may use the links in the module to help you:

| Country | GDP | GNP | GNP per capita | GDP PPP |
|---|---|---|---|---|
| China | $12.237 trillion (2017) | $23.24 trillion PPP dollars | $16760 PPP dollars | $23208 billion Int. Dollars |
| Mexico | $1.15 trillion (2017) | $2.29 trillion PPP dollars | $17740 PPP dollars | $2463 billion Int. Dollars |
| Russia | $1.577 trillion (2017) | $3.66 trillion PPP dollars | $24893 PPP dollars | $4016 billion Int. Dollars |
| Iran | $440 billion (2017) | $1.71 trillion PPP dollars | $21010 PPP dollars | $1639 billion Int. Dollars |
| Great Britain | $2.62 trillion (2017) | $2.85 trillion PPP dollars | $39720 PPP dollars | $2925 billion Int. Dollars |
| Nigeria | $376 billion (2017) | $1.1 trillion PPP dollars | $5680 PPP dollars | $1121 billion Int. Dollars |

**Research Question:**

In this section, consider the economic performance for each country (remember economic performance can influence policies relating to employment, inflation, monetary policies, and income distribution) then using the Internet, research and list at least one policy in each country that correlates with at least one of the indicators above. You should state whether the policy affects the country domestically and/or internationally.

Great Britain **The recent invocation of Article 50 of the Treaty on the European Union has dramatically affected British economics in anticipation of the exit of the United Kingdom from the economic and political organization. As a Brexit deal is negotiated, there will be changes to business regulations, shipping fees, and goods transport regulations, potentially. These affect the GDP of the country in a negative manner, as the UK GDP continues to fall compared to the 2014 peak. The 2011 Plan for Growth has aimed to rectify this by increasing UK exports and reforming the tax system, but this has met with middling success. Brexit affects the country domestically and internationally, and the Plan for Growth is domestically targeted.**

Russian Fed. **The Russian Federation has implemented macro policy framework and reconfigured its oil industry in wake of continuing foreign sanctions that have impacted the economy. Increasing inwards migration and boosting investment are goals for the next year. By limiting inflation to below the target level of 4% in annual terms, monetary policy has**

**remained consistent and growth has remained satisfactorily robust. This is a domestic policy looking towards maintaining GDP growth as well as maintaining the current GNP Per capita.**

People's Republic of China **Dealing with lowered domestic demand and increased American tariffs, the PRC has set a lower economic growth target this year at 6-6.5%. This is a primarily domestic economic policy intended to relax target pressures and deal with international events. Other policies that have affected the PRC include the Belt and Road initiative, which has primarily oriented itself towards expanding the PRC's economic influence internationally. The latter policy is more GDP oriented than the former.**

Nigeria **Aiming to diversify the economy away from an over-reliance on crude oil in light of increasing unemployment issues, Nigeria has been looking towards curbing the the import and dumping of substandard steel and the export of banned scrap metals; this is intended to develop the metallurgical sector in Nigeria further in a bid to reposition and make greater progress compared to competing nations. This is a domestic development initiative that relies on international agreements, aiming to increase GNP of Nigeria, all the goods and services produced by the country's industries itself.**

Iran **The current economic situation in Iran is tenuous due to U.S. sanctions and shaky oil prices, leading to inflation, currency depreciation, and unemployment. The exchange rate has been stabilized, however, by the Iranian Central Bank through using foreign reserves. Such a policy is aimed at stabilizing the domestic economy as well as international relations. The GDP continues to fall, and Iran's recent PPP growth is likely to fall despite these stabilization efforts.**

Mexico **President Obrador has sought to introduce left-leaning policies that aim to crack down on corruption and raise the minimum wage. It's still too early to see what effect this will have on the economy domestically, but the potential macroeconomic effects of the minimum wage increase on GDP is ambiguous but potentially negative if it increases labor costs and output prices.**

Submit your completed assignment when finished.