



RBC BlueBay
Asset Management

Geopolitics finally matters – it always did

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Geopolitics matters

- Why did so many people get Russia wrong?
- Is China different?
- What is the Ukraine/Russia end-game?
- Clash of civilisations or systems (Democracy vs autocracy);
- Chinese conclusions from Russian war on Ukraine – Fortress China?
- What are we missing?
 - India – rising Hindu nationalism under Modi and risks of conflict with Pakistan and China.
 - The Gulf – MBS & MBZ, forces for stability/reconciliation and reform?
 - The US as a global geopolitical risk.
 - Technology – AI et al (Musk & Starlink).

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