



# NYU × RSIS 2024 Global Risk Factors

December 2023



## Introduction

In December 2023, Wikistrat ran an interactive simulation in which graduate students from New York University's "Political Risks and Prediction" course and S. Rajaratnam School of International Studies' "Political Risk Analysis" course collaborated with Wikistrat experts to predict the key risks to global stability in 2024.

Throughout the course of ten days, the participants analyzed geopolitical, political, social and economic risks that might impact global stability in the coming year, as well as numerous shock events.

This was the 8th annual NYU-Wikistrat "Global Risk Factors" event, and the first cross-campus collaboration with RSIS on this simulation.



### **Dr. Maha Hosain Aziz**

*Professor, New York University*

Prof. Hosain Aziz focuses on global risk & prediction as an MA in IR professor at NYU and an expert at the World Economic Forum's Global Future Council on Frontier Risks.



### **Dr. Graham Ong Webb**

*Professor, S. Rajaratnam School of International Studies (RSIS)*

Dr. Graham Ong-Webb's research is centered on the role and impact of Industry 4.0 technologies on people, smart cities, national defense and homeland security.

# Foreword



## Dr. Maha Hosain Aziz

*NYU Professor and the simulation's  
Lead Analyst*



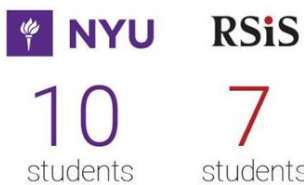
*Back in 2017, my NYU students and I, along with the crowd of experts at consultancy Wikistrat, predicted the global end of the post-Cold War era, including the decline of American leadership, weakened democracy, challenges to globalization and the dangerous rise of hate. These global risk trends have manifested themselves in the years since, including during the COVID-19 pandemic.*

*But what's next in a post-pandemic world? 2024 will continue to be defined by long-term pandemic dynamics, multiple wars, technologies and climate change, as well as the US election. For the 8th year in a row, we conducted an NYU-Wikistrat crowdsourced project, along with input from students at RSIS in Singapore, to predict plausible threats to stability in 2024.*

*Our research aims to help the public make sense of a world order defined by heightened global risk in a sensitive era of shock events. Since 2017, it has been featured in media such as the Observer, HuffPost, Newsweek and Time.*

# Simulation Overview

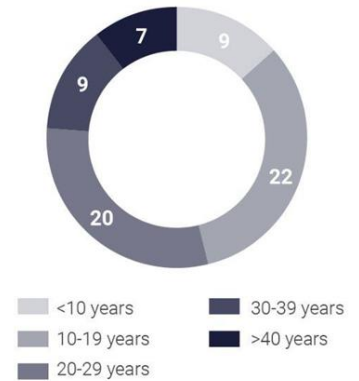
## The Crowd



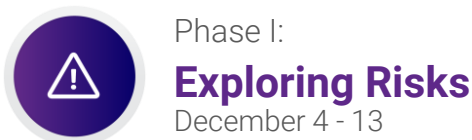
### Wikistrat Community Members



### Years of Experience

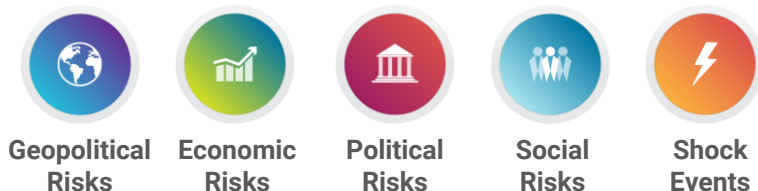


## Methodology



In the first phase of the simulation, the crowd collaborated in order to identify and define the key risks to global stability in 2024.

The risks were divided into five categories:



In the final phase of the simulation, the participants voted on the different scenarios that might impact global stability in 2024 and 2030.

## TOP 10 RISKS

# #1

# AI-Fueled Disinformation

PROBABILITY: **High**

## DRIVERS

- **Advancement of AI Technologies:** Especially deepfake capabilities that allow fabrication of realistic media to manipulate narratives
- **Increased Spread of Hate/Conflict Narratives:** Ill-intentioned actors twisting narratives to promote hate crimes, Islamophobia, antisemitism, etc.
- **Shock Events and Existing Conflicts:** Narratives around events/conflicts can be contorted to exacerbate divisions
- **Upcoming 2024 US Elections:** Disinformation tactics can be used to influence election outcomes and sow distrust

## IMPLICATIONS

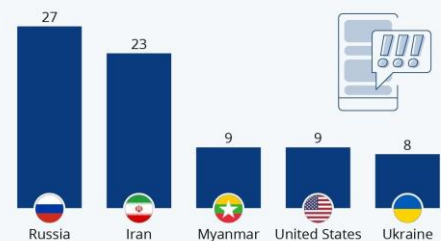
- **Election Interference:** Manipulation of election outcomes through targeted disinformation campaigns and deepfakes
- **Social Unrest:** Widening of social divisions and tensions between different ethnic, religious and political groups
- **Distrust in Media:** Undermining of public confidence in media, science, journalism and factual authorities
- **Rise in Extremism:** Enabling extremist groups through dissemination of distorted narratives reshaping the public narrative

## OVERVIEW

The spread of disinformation, amplified by AI, poses a major threat in 2024 due to upcoming US elections and increased hate against minority groups. Deepfakes will be used to manipulate narratives and sow social divisions, potentially impacting election outcomes. This could promote further hate crimes and inter-group conflicts already seen in Europe and the Middle East. If Donald Trump returns to power, his rhetoric may exacerbate these risks and divides within societies.

### Russia & Iran Are Facebook's Top Sources Of Disinformation

Coordinated Inauthentic Behavior networks removed by Facebook by country of origin (2017-2020)\*



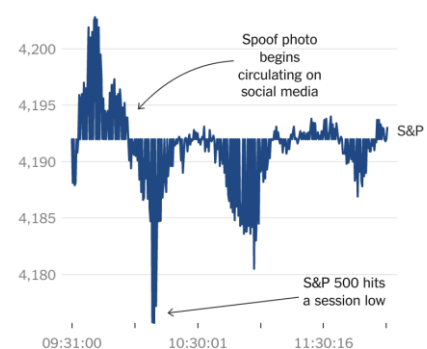
\* CIB - networks of coordinated fake activity and disinformation. Source: Facebook



statista

Source: Statista

### S&P 500



Source: Sentieo/AlphaSense • By The New York Times

*AI-Generated Image Causes a Stock Market Plunge*  
Source: New York Times

#2

# The Arctic Grab

PROBABILITY: **Medium**

## DRIVERS

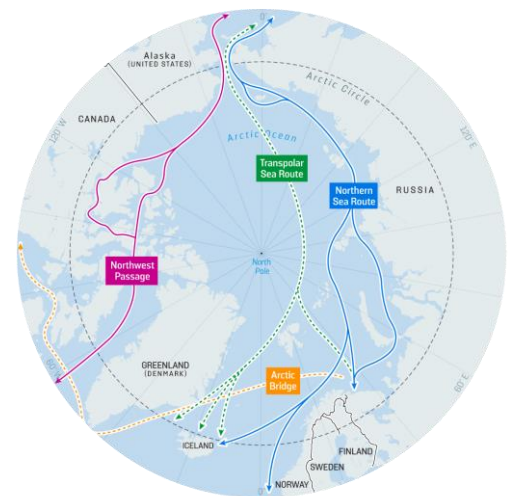
- **Climate Change and Melting Ice:** Opens access to resources and sea routes that were previously blocked
- **Resource Competition:** Increasing prospects of exploiting untapped oil, gas, minerals and fisheries as they become more accessible
- **National Security Priorities:** Russia boosting its capability to protect its Arctic territories and assets
- **Geopolitical and Strategic Value:** The Arctic region serves as a key corridor between Asia, Europe and North America
- **Commercial/Economic Ambitions:** Desire to tap into emerging opportunities around shipping, tourism and energy

## IMPLICATIONS

- **Armed Conflict:** Increased militarization raises the risk of armed conflicts over Arctic resources and transport routes
- **Environmental Damage:** Unchecked resource extraction and an increase in shipping traffic poses a considerable risk to sensitive Arctic ecosystems and communities
- **Political Standoffs:** Possibility of diplomatic standoffs between global powers like Russia, US and China over territorial claims

## OVERVIEW

As climate change melts Arctic ice, natural resources are becoming more accessible, intensifying the presence of Russia and the United States in the region. Russia recently secured rights to exploit raw materials in new Arctic areas and flexed its military capabilities in exercises monitored by NATO. With its "Polar Silk Road" ambitions, China also has direct interests in the Arctic. The forecasted systematic increase in both American and Russian military presence indicates a rapidly evolving situation as nations compete for access and influence.



Arctic Shipping Routes  
Source: Foreign Policy



Russian Arctic Military Bases  
Source: Foreign Policy

#3

# Venezuela Reignites Fight Over Essequibo

PROBABILITY: **LOW**

## DRIVERS

- **Oil and Mineral Resources:** Venezuela contests the region partly due to its untapped reserves
- **Nationalist Sentiment:** Leaders like Maduro exploit the issue and rally domestic support through sovereignty claims
- **Economic Crises:** Continual economic crises and pressure from international sanctions motivate desperate moves to access wealth
- **Weak International Enforcement:** There exists a lack of accountability from international bodies for provocative unilateral actions

## IMPLICATIONS

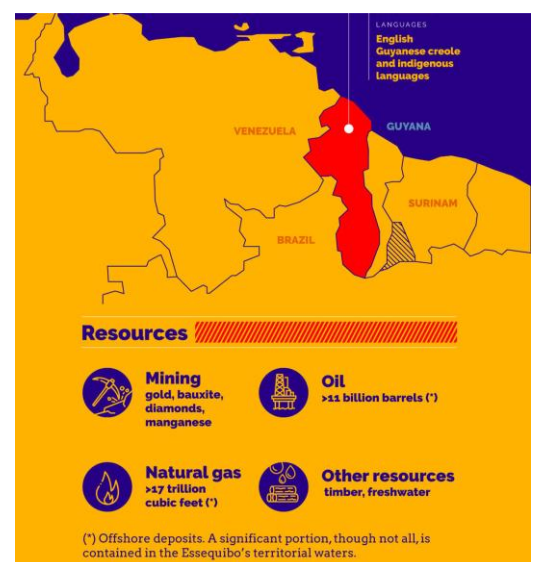
- **Armed Conflict:** Rising tensions could lead to military escalation or armed clashes in the disputed border area
- **Regional Instability:** Regional alliances and political ties will be tested if the conflict turns hot between Venezuela and Guyana
- **US Pushback:** The United States would likely reimpose its sanctions against Venezuela and subject it to nearly total diplomatic isolation if Guyana's sovereignty were to be violated
- **Rise of Nationalist Fervor:** A conflict would further increase antagonistic sentiments and poison public attitudes, which diverts public attention from Venezuela's economic crisis

## OVERVIEW

Over 10 million Venezuelans approved a referendum reasserting the country's claim over a contested oil-rich border region in Guyana called Essequibo. Though not explicitly prohibited by the International Court of Justice, the move was seen as an attempt by Venezuela to take control over the disputed territory. Venezuela has historically seen Essequibo as part of its colonial-era borders, and has long contested the 1899 border established when Guyana was a British colony.



Source: *Financial Times*



Guyana Resources  
Source: *Venezuelanalysis*

#4

# India-Canada Row Deepens After Alleged Hits



PROBABILITY: **Medium**

## DRIVERS

- **Transnational Action:** There has been a rise of transnational nationalist sentiment and external proxy conflicts between the Indian State and the proponents of the Khalistan Movement
- **Unresolved Grievances:** The violent history surrounding the Sikh independence movement drives Khalistan activists and creates ongoing tensions
- **Diaspora Support:** The Sikh independence movement has barely any traction in India. Most Khalistan leaders use the Sikh diaspora abroad to advance their domestic political agendas

## IMPLICATIONS

- **Consequences for Trade and Security:** Tit-for-tat political moves such as expulsion of diplomats and suspension of visas could spill over into adverse impacts on bilateral trade and security partnerships
- **Social Unrest in Host Countries:** Sikh diaspora lose trust in host countries unable to prevent foreign targeting on sovereign soil
- **Increased Radicalization:** Perceived grievances within the Sikh community could stir up protests, radicalization and further nationalist fervor
- **Diplomatic Pressure:** Countries could be forced to restrict activities of separatist groups operating internationally

## OVERVIEW

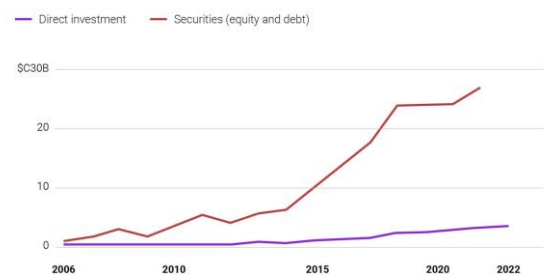
On September 18, 2023, Canadian PM Justin Trudeau claimed that there were "credible allegations" of India's role in the murder of Hardeep Singh, a Canadian Sikh leader. India rejected the accusations as "absurd" and "motivated." India-Canada ties have suffered with each country expelling diplomats and India refusing to cooperate with the Canadian investigation. In 2024, India-Canada ties and policies around investigating/preventing foreign states from targeting diaspora groups will become a focal point.



Supporters of the Khalistan Movement call for the shutdown of the Indian High Commission in Toronto  
Source: Reuters

### Canadian Investment in India on the Rise

Financial Assets held by Canadian Investors in India



Source: Statistics Canada, Bloomberg

Strained diplomatic relationships could reverse the trend of increased Canadian investment in India  
Source: Bloomberg



#5

# Conflict Ignites Between Moldova and Transnistria



PROBABILITY: **Medium**

## DRIVERS

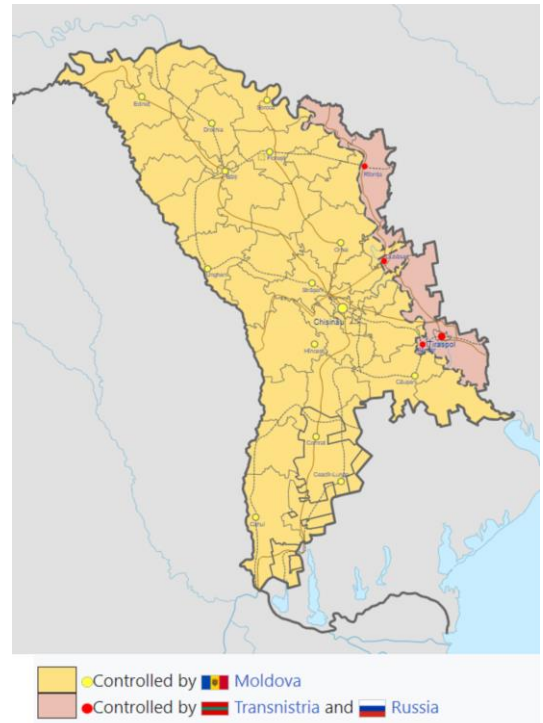
- **EU Ascension:** Moldova likely needs to solve the breakaway crisis before it is formally admitted into the EU. Both Transnistria and Russia are looking to obstruct Moldova's talks with the EU
- **Russian Military Presence:** The PMR ostensibly supports Russia and keeps about 1,500 Russian troops stationed in Tiraspol
- **Economic Strain:** The 2022 Ukrainian border closure curtailed regular imports and smuggling into Transnistria, forcing Tiraspol to rely on Moldova to facilitate trade
- **Hybrid Warfare:** The Kremlin has long tried to influence and destabilize Moldovan politics through unconventional means

## IMPLICATIONS

- **Heightened Pressure:** Both Chisinau and Tiraspol have pressing challenges that require the resolution of this conflict
- **Increased Hybrid Attacks:** Russia may intensify efforts to sway public opinion, undermine elections or even stage false-flag attacks
- **Armed Conflict:** Russian and Transnistrian troops may outright attack Moldovan territory
- **Delayed EU Admittance:** Conflict may prolong Moldova's membership negotiations with the EU

## OVERVIEW

Moldova and the breakaway Republic of Transnistria (PMR) have been engaged in a frozen conflict for three decades. Despite the unofficial support the PMR receives from Russia, Moldova has firmly aligned itself with the West, achieving EU candidacy status in June 2022. Both Tiraspol and Moscow are firmly against Moldova's ascension to the EU and may brazenly act to prevent it. Mounting pressure for a resolution may trigger a political and military conflict between Chisinau and Tiraspol in 2024.



Source: Viewstridge, Wikipedia (2022)

#6

# Internal Displacement Crisis Worsens in Sub-Saharan Africa



PROBABILITY: **High**

## DRIVERS

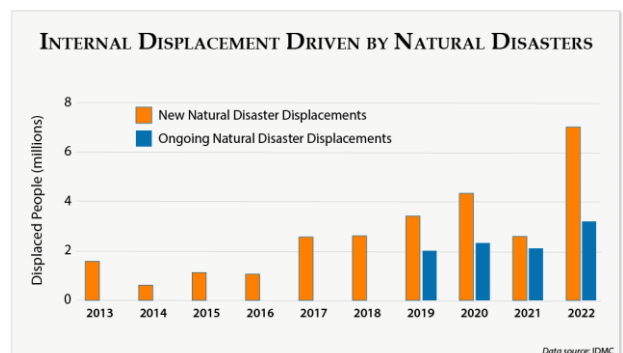
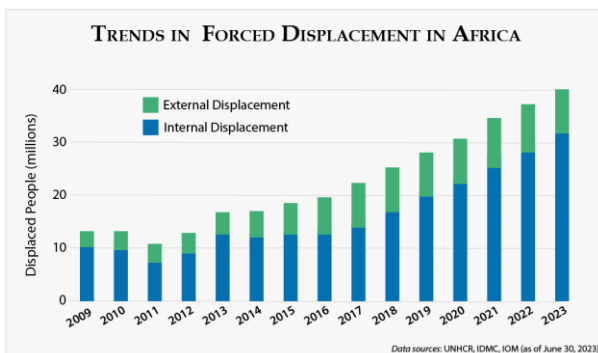
- **Food Insecurity:** Intense flooding and prolonged droughts have worsened food insecurity in Eastern and Southern Africa, namely in Ethiopia, Somalia, the Democratic Republic of the Congo and Mozambique
- **Violence and Death:** Armed conflict, militant groups, political violence and terrorism have worsened stability in Western and Central Africa, especially in Nigeria and Burkina Faso
- **Climate Change:** Natural disasters across the continent are worsening and becoming more frequent due to climate change
- **Insufficient Foreign Aid:** Humanitarian aid for internally displaced people is severely lacking and existing resources are often misused

## IMPLICATIONS

- **Record Migrant Deaths:** There may be an unprecedented number of migrant deaths due to the dangers of migration for internally displaced individuals
- **Regional Instability:** Existing social, political and economic issues in host countries will be exacerbated by the large influx of migrants

## OVERVIEW

Widespread violence, natural disturbances and labor shortages have forced an unprecedented number of Africans to flee their countries of birth. In 2023, the United Nations Refugee Agency (UNHCR) reported an unprecedented estimate of 44 million people experiencing displacement in Sub-Saharan Africa. As conditions worsen for many across the continent, an increasing number of people will be internally displaced in 2024.



Source: African Center for Strategic Studies (2023)

#7

# 2024 Blockade on Transamerican Waterways



PROBABILITY: **High**

## DRIVERS

- **Decreased rainfall in Panama**, resulting in a 30% reduction in water levels
- **Climate change-induced weather patterns** affecting the operation of vital waterways worldwide
- **Strategic economic decisions** by countries—particularly China—to establish alternative routes and reduce reliance on the Panama Canal

## IMPLICATIONS

- **Construction of a new railway line and logistics hub** in Colombia as an alternative to the Panama Canal may reshape regional trade dynamics
- **Growing suspicions regarding water use** in Panama could prompt environmental scrutiny and conservation measures
- **Increased concerns about economic losses** for Panama and global corporations may lead to reevaluations of supply chain vulnerabilities
- **Anticipation of continued climate change effects on economies** suggests a persistent trend impacting global trade and infrastructure

## OVERVIEW

The Panama Canal faces an alarming slowdown, adding to a series of weather-impacted waterways globally. Beyond disruptions in the Rhine and Mississippi Rivers, the recent Canal setback raises concerns about climate change's role in commerce interruptions, inflation risks and the far-reaching impact on global economies.



Source: *Port Economics, Management and Policy* (2023)

## TOP 10 RISKS

#8

# Forecast: Israel's Prolonged Presence & Global Diplomatic Quandaries



**PROBABILITY: High**

## DRIVERS

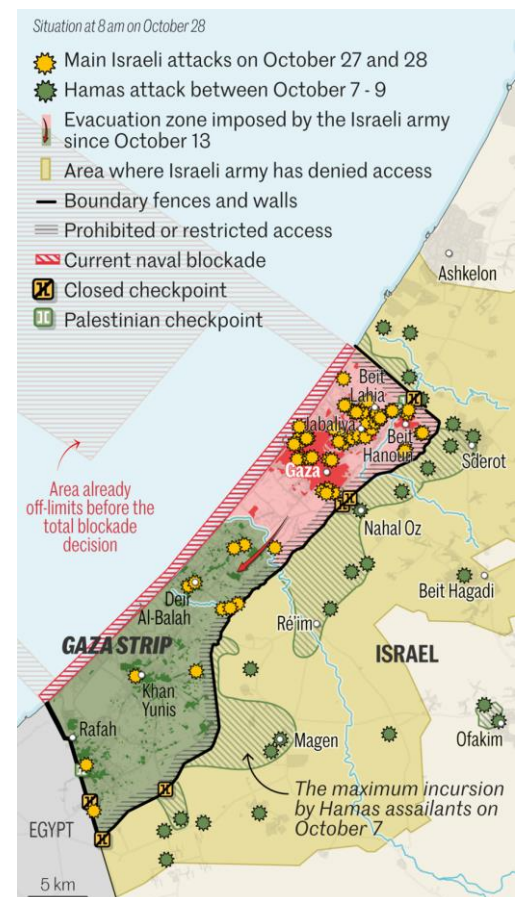
- **Preventive Measures:** Israel's aim is to prevent the recurrence of attacks, such as those on October 7: establish control and security in Gaza
- **Hamas Subdual:** The occupation is driven by the need to subdue any remaining Hamas elements in Gaza, aiming to dismantle the organization's infrastructure and reduce its influence
- **Reconstruction and Stability:** The creation of an interim administration serves the purpose of overseeing civilian life and participating in reconstruction efforts, with the ultimate goal of stabilizing the region
- **Demilitarization Objectives:** Investments in military resources during the occupation are aimed at demilitarizing Gaza, reducing the threat posed by armed factions and promoting a more secure environment

## IMPLICATIONS

- **Deterioration of Relations:** Prolonged presence strains ties with Palestinians, Muslims and nations normalizing relations with Israel
- **Anti-Israel Actions:** Becomes a rallying point for anti-Israel actors, leading to attacks and regional destabilization
- **Relocation Challenges:** Moving Hamas headquarters risks detachment and grants Israel a political victory
- **Global Geopolitical Complexities:** Involvement of Hezbollah, China's leverage, and Iran strategy add international dimensions

## OVERVIEW

After Israel's military success in Gaza, plans for a short-term occupation aim to prevent future attacks and subdue Hamas remnants. The creation of an interim administration follows, overseeing civilian life and reconstruction, but Israel's sustained presence leads to deteriorating relations, sparking anti-Israel actions. The potential relocation of Hamas headquarters poses risks, while Hezbollah's involvement and global geopolitical dynamics, including China's leverage, add complexity.



Source: Le Monde (2023)

#9

# Trump's White House Comeback Overtakes US Foreign Policy



PROBABILITY: **High**

## DRIVERS

- **Falling Support for President Biden:** National polls have revealed that less than a year until Election Day, Biden's popularity is lagging, and in a hypothetical election, he would lose to Trump by 4 percentage points
- **Lack of Effective GOP Alternatives:** Trump has consistently achieved an overwhelming lead in Republican primaries, and even effective candidates like Ron DeSantis have failed to narrow the gap in support
- **Experience and Preparation:** Many of President Trump's first term ideas were unsuccessful amid internal chaos and court intervention. GOP-aligned actors and Trump's campaign seem to have learned their lesson, having already prepared detailed plans and policy books

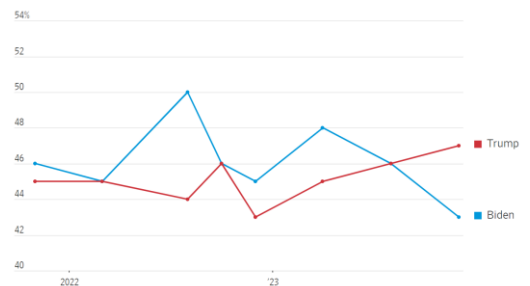
## IMPLICATIONS

- **Hawkish China Policy:** If in office from 2025 to 2029, Trump is likely to continue clashing with China, whether through continued trade disputes or even a direct military altercation if a crisis in the Taiwan Strait unexpectedly escalates
- **Withdrawal From Europe:** Trump's rhetoric on European partners, the NATO alliance and war in Ukraine indicates that he may pull the US out of European defense and leave EU states to deal with a belligerent Russia by themselves
- **Middle East Interventionism:** A second Trump presidency may lead to much greater support for Israel and Saudi Arabia, coupled with increased hostility toward Iran and its pursuit of nuclear weapons

## OVERVIEW

As President Biden's approval ratings diminish and more and more members of the GOP rally around former President Donald Trump, it becomes clear that the latter could very well win the White House in 2024. If successful, the prospect of a second Trump presidency could quickly pave the way for socio-political turmoil and radical policy changes starting 2025 in everything from foreign affairs and defense to education and law enforcement.

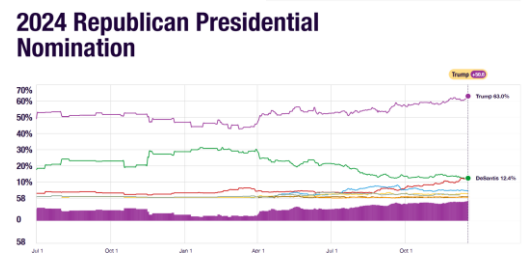
If the 2024 presidential election were held today and the candidates were Republican Donald Trump and Democrat Joe Biden, for whom would you vote?



Source: Wall Street Journal polls, most recently of 1,500 registered voters, conducted Nov. 29 - Dec. 4, 2023, by cellphone, landline and text-to-web, margin of error +/- 2.5 pct. pts.

*Biden's lead against Trump in the run-up to 2024 has steadily declined.*  
Source: Wall Street Journal

REAL CLEAR POLITICS RealClearPolitics Poll Average



*All major competitors for the GOP Candidacy have failed to overtake Trump.*  
Source: RealClearPolling

## TOP 10 RISKS

# #10

## Taiwan Elections 2024: A Watershed Moment for Cross-Strait Relations?



PROBABILITY: **Medium**

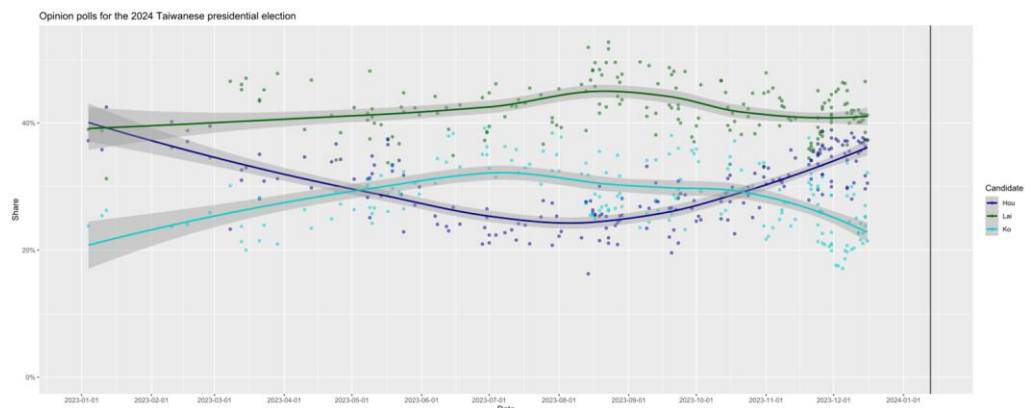
### DRIVERS

- **Discontent With DPP Rule:** Although President Tsai Ing-wen handily won re-election in 2020, many Taiwanese citizens believe that change is necessary after 8 long years of DPP rule
- **Cross-Strait Policy Divisions:** While the DPP remains committed to deterring the PRC and deepening ties with the US, the KMT favors economic cooperation with Beijing and reducing pro-independence rhetoric
- **Frustration Among Younger Voters:** Although Taiwanese politicians are often divided on how to approach the sensitive issues of independence and the PRC, citizens in their 20s and 30s are increasingly disillusioned and calling for a focus on "bread-and-butter" issues like housing and the economy.

### IMPLICATIONS

- **ROC-PRC Detente:** Although a return to the 2008 *status quo* when the KMT eagerly engaged with the PRC is unlikely, a KMT victory could lead to improved relations with Beijing, a decrease in Taiwanese defense cooperation with Washington and a rebalancing of power dynamics in the Asia-Pacific
- **Increased Chinese Interference:** Beijing may try to destabilize the election through diplomatic threats and military actions in the Taiwan Strait, hoping to sway the Taiwanese electorate to support the KMT
- **A Wild Card Presidency:** A surprise TPP victory could bring the charismatic Ko to power, whose pragmatic foreign and defense policy could change Taiwan's dynamics with the US and China in unexpected ways

Taiwanese national polling predicts a remarkably close election, particularly for the KMT and DPP frontrunners.  
Source: Ythlev, Wikimedia Commons (2023)



### OVERVIEW

The upcoming Taiwanese Presidential Election in January 2024 opens up the opportunity for significant change in Taipei's international posture following the tenure of President Tsai Ing-wen of the DPP. Current main contenders for the post include the DPP's Lai Ching-te, the KMT's Hou Yu-ih and Ko Wen-je of the TPP, a fairly new anti-establishment party. With the latest polling showing Lai at 35.2%, Hou at 32.1% and Ko at 19.7%, it is clear that this election will be close and may decide the future of Taiwan's geopolitical orientation—and even its sovereignty—for years to come.



On a scale of 1-5 (5 being the greatest), **85%** of the participants voted either **4** or **5** on how much they enjoyed the simulation (with the average being **4.5**) and **4.1** on how much they learned from it.



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The simulation was a special experience, characterized by the sharing of experiences, friendly exchanges and the multitude of ideas, assessments and analyses that offered several perspectives and several reading grids. All the themes discussed are of great interest for the future, on all levels.

*Student Participant*

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What I found most valuable was the opportunity to contribute with the Wikistrat, NYU and RSIS community, and to see what issues are foremost on the minds of these analysts and students, as well as to help understand them and learn from them.

*Wikistrat Expert*

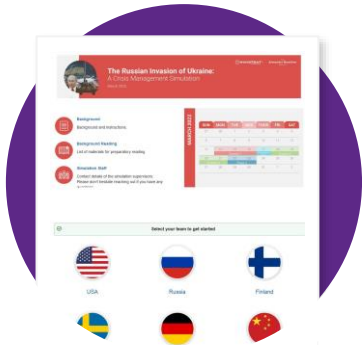
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I enjoyed being able to read the perspectives of a diverse group of people regarding what they think the risks for global instability are, and the most valuable aspect was the interactions.

*Student Participant*

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# Wikistrat's Educational Simulations

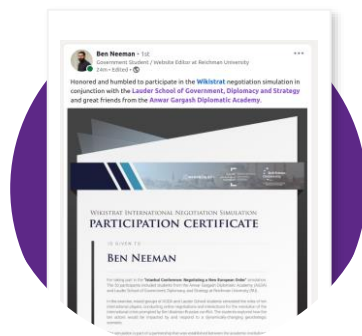
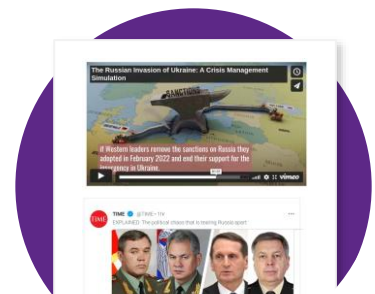


## Fun & Easy to Participate

Our intuitive online platform provides a gamified and interactive learning experience.

## Immersive Experience

The scenario dynamically changes according to the participants' choices. Accompanying videos, articles and social media posts make it all come to life.

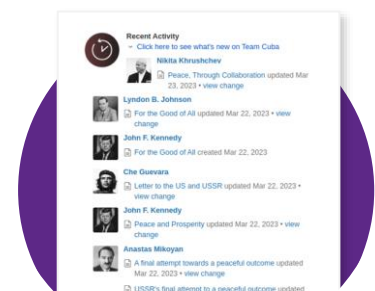


## Practical Implementation & Employability

The simulations provide students with an opportunity to implement the acquired knowledge and gain new practical skills. These will serve as a competitive advantage when applying for their first jobs.

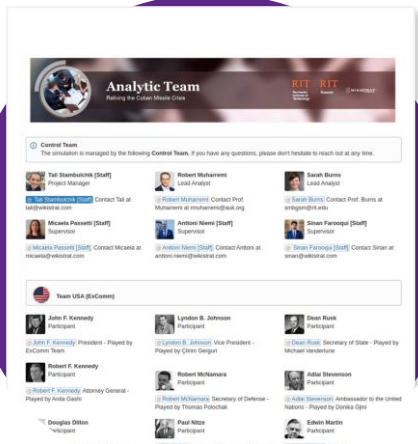
## A Unique Networking Opportunity

The students have the opportunity to learn from peer feedback and leading experts in the field, collaborate with other schools and make connections.





# Wikistrat's Educational Simulations

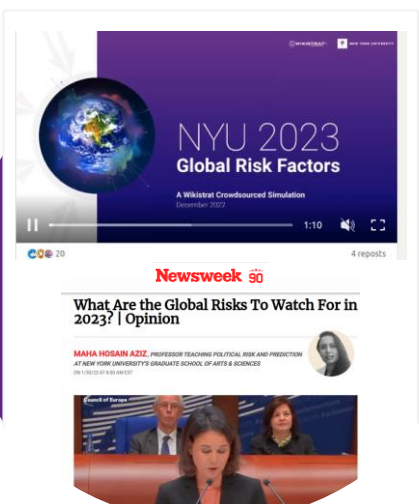
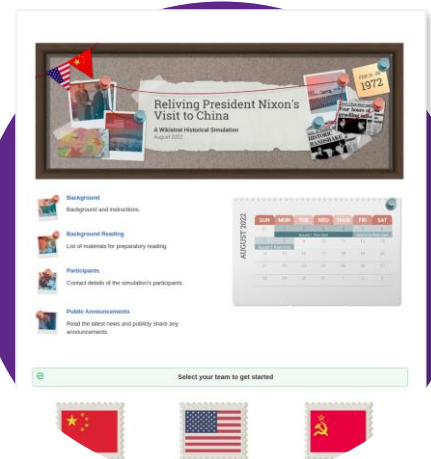


## 24/7 Supervision

A dedicated team of supervisors provides immediate assistance and sends strategic questions to promote engagement on a daily basis.

## 100% Customizable

The simulations are tailor-made for your needs and preferences, from design and scenario to additional features.



## Marketing Opportunity

The simulations provide an opportunity to collaborate with other leading institutions, contribute to the institution's branding and raise the attractiveness for potential students.



NEW YORK UNIVERSITY

RSIS

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December 2023

For more information on Wikistrat's crowdsourced solutions and systems, contact: [info@wikistrat.com](mailto:info@wikistrat.com)

