

Multidimensional Vulnerability Index

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About Multidimensional Vulnerability Index:

- It is a new **international quantitative benchmark** to measure **structural vulnerability** and the lack of structural resilience across multiple dimensions of sustainable development at the national level.
- It is set to act as a **complement to Gross Domestic Product (GDP)** and other development metrics.
- **Aim:** It aims to **capture exogenous vulnerabilities** and lack of resilience to exogenous shocks of all developing countries, so as to ensure credibility and comparability.
- **Background**
 - Since the 1990s, **small island developing states (SIDS)** that are not poor enough in terms of GDP per capita to **access low-interest development** financing but nonetheless **face vulnerability to external shocks** like climate change have been calling for such a measure.
- It incorporates **indicators** linked to a state's **structural vulnerabilities** and lack of **economic, environmental and social resilience**.
- These factors **include import dependency**, exposure to extreme weather events and pandemics, impacts of regional violence, refugees, demographic pressure, water and arable land resources and mortality of children under five.

- **Significance:** It is a vital tool to help **Small Island nations** gain access to the **concessional financing** **that** they need to survive the climate catastrophe, to improve their **long-term national planning**, service their debts, and sign up to insurance and compensation schemes that may be their last hope when the waters rise.
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Q1: What Is Gross Domestic Product (GDP)?

Gross domestic product (GDP) is the total monetary or market value of all the finished goods and services produced within a country's borders in a specific time period. As a broad measure of overall domestic production, it functions as a comprehensive scorecard of a given country's economic health.

Source: [UN launches new way to measure nations' economic vulnerability](#)

Source: <https://vajiramandravi.com/current-affairs/multidimensional-vulnerability-index/>

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