

Home-country trade restrictions and sanctions

- US embargo and restrictions on US companies doing business with Iran
- Restrictions on US firms trading with China

Methods to Estimate Country Risk and Political Risk

Measuring Country Risk – Method 1

- An estimate of country risk can be measured through external ratings
- Firm measurements combine political and economic risk factors and help to guide decisions on the required country risk premium or political risk premium
- The PRS Group publish an Institutional Investor's Annual Rating document titled: International Country Risk Guide (ICRG)

POLITICAL RISK COMPONENTS		
Sequence	Component	Points (max.)
A*	Government Stability	12
B*	Socioeconomic Conditions	12
C*	Investment Profile	12
D*	Internal Conflict	12
E*	External Conflict	12
F	Corruption	6
G	Military in Politics	6
H	Religious Tensions	6
I	Law and Order	6
J	Ethnic Tensions	6
K	Democratic Accountability	6
L	Bureaucracy Quality	4
Total		100

The composite risk rating is calculated as an aggregate of:

1. Political Risk (100 points maximum)
2. Financial Risk (50 points maximum), and
3. Economic Risk (50 points maximum)

The total points from the three indices are divided by two to produce the weights for inclusion in the Composite country risk rating. The formula to estimate the composite political, financial and economic risk rating (CPFER) for country *i* is:

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