COURSE SYLLABUS
George Mason University-Schar School of Policy and Government

Country Risk Analysis—ITRN 759-42766-B01
Course Credits: 3
Summer 2018
Days/Time: Tuesdays and Thursdays 7:20-10:00PM

Instructor: Jeffrey H. Joseph
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Course Description and Purpose:

The risks inherent in doing international business in countries around the world have arguably never been greater. While in recent years emerging economies have embraced business-friendly policies and the threat of nationalization by governments has receded in most places, a host of new risks has emerged. These include regulatory risk, corruption, and threats against key corporate personnel, assets, and networks by criminal organizations and transnational terrorists. Global companies also must plan for the possibility of supply chain disruptions caused by natural disasters, infectious diseases, cyber attacks, and geopolitical conflict.

This course will consider the nature of the contemporary risks facing firms operating in the global marketplace, how these risks compare to those that have confronted companies in the recent past, and what strategies can be implemented by international companies—particularly those with complex supply chains—to minimize their vulnerabilities in this new era of heightened uncertainty and risk.

Course Materials


Current WSJ, FT articles; Selected country risk/political risk publications.
Course Learning Objectives

This course is designed to introduce students to the different kind of country risks (i.e., political, legal, financial, operational, etc.) that multinational companies face operating both in developing countries and long established countries undergoing political turmoil. Through lectures, readings, case studies, and class projects the course will analyze the different tools and strategies companies use to identify, measure, and manage risks.

The concepts, skills, and analytical tools taught in this course will enhance students’ abilities to identify opportunities and risks in the global marketplace and formulate successful international strategies. Knowledge in the subject can broaden possible employment opportunities for students. While private sector insurance companies and large consulting firms have been traditionally involved in country risk assessment, smaller financial firms, ratings services, energy firms, and large banks now attempt to navigate this space. Also, many International/Governmental Organizations like the World Bank, OECD and OPIC, and the US State Department regularly look for employment candidates with in-depth knowledge of these issues.

Teaching and Learning Methods—Class Participation

Students should be prepared to discuss reading assignments in each class. During the course you will be picked to summarize or critique an assigned article or case. Failure to contribute adequately in such cases will lead to a loss of participation points.

Assignment Details

Students will be asked to perform baseline research and monitor events with reference to class topics in a country assigned to them. In the first class students will indicate coverage preferences among the following countries: UK, Brazil, Turkey, China, Russia, India, Mexico and South Korea. Depending on the number of students in the class these exercises might be conducted by small teams of 2 or 3 students. Students will be asked specific questions each week on events in their designated countries and that discussion will encourage participation by the rest of the class.

At the end of the semester, each student/team will make a presentation to the class on their findings/assessment of current country risk.

A research paper will also be required –again focusing on each student’s country of coverage. Each student should pick three current events with political risk of significance to their chosen country’s financial market, or to possible corporate or government entity clients. Each student should then analyze these events, their relevance and implications, for the type of client chosen and forecast plausible outcomes.
Grading and Performance

Attendance and Class Participation  25%
Country Analysis  25%
Group Project/Presentation  25%
Final Exam  25%

Class Schedule/Course Topics (Subject to Revision Based on Global Events over next several months/Readings similarly will be updated/revised/supplemented)

Class 1- June 5, 2018
Introduction to Country Risk Analysis/Dealing With Uncertainty
Readings: “The Fat Tail,” Bremer & Keats, Chapters 1 & 2;

Class 2- June 7, 2018
Country Risk Methodologies/Risk Indicators & Early Warning Systems
Readings: Tukoz, Chapters 10, 11 & 12.

Class 3- June 12, 2018
Geopolitics, Political Risks, Major Trends & Capital Markets
Readings: Bremer, & Keats Chapters 3 & 4;
“Strongmen and Straw Men: Authoritarian Regimes and the Initiation of International Conflict”, American Political Science Review (2012); other readings on issues such as Global Refugees & Accelerating Digital Economy.

Class 4- June 14, 2018
Political Risk in Developed Markets

Class 5- June 19, 2018
Political Risk in Emerging and Frontier Markets
Readings: “Guide to Emerging Markets,” Parts 1 & 2, Manktelow,
Class 6-June 21, 2018
Financial Systems and Country Risk Analysis

Class 7-June 26, 2018
Economic Growth and Country Risk Analysis

Class 8-June 28, 2018
Fiscal & Monetary Policy and Country Risk Analysis
Subtopics: Balance of Payments, Sovereign Debt

Class 9-July 5, 2018
Cryptocurrencies/Risks to Capital Markets

Class 10-July 10, 2018
Cybersecurity Risks/Challenges
Class 11-July 12, 2018
Populism and Terrorism Converge to Compound Global Risks.

Class 12-July 17, 2018
Will The Global Technology Race Launch A New Cold War?

Class 13-July 19, 2018
Team Meetings

Class 14-July 24, 2018
Team Presentations

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