

Annex 4:

Country Risk Briefing (Economist Intelligence Unit)

Benin⁸

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | C | 53 | C | 53 |
| Security risk | B | 29 | B | 29 |
| Political stability risk | C | 50 | C | 50 |
| Government effectiveness risk | D | 71 | D | 71 |
| Legal & regulatory risk | D | 75 | D | 75 |
| Macroeconomic risk | A | 20 | A | 20 |
| Foreign trade & payments risk | B | 36 | B | 36 |
| Financial risk | D | 63 | D | 62 |
| Tax policy risk | C | 50 | C | 50 |
| Labour market risk | D | 64 | D | 64 |
| Infrastructure risk | D | 69 | D | 69 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

⁸ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=1130000313.

Burkina Faso⁹

| RISK RATINGS | Current Rating | Current Score | Previous Rating | Previous Score |
|-------------------------------|-------------------|------------------|--------------------|-------------------|
| Overall assessment | C | 45 | C | 44 |
| Security risk | A | 18 | A | 18 |
| Political stability risk | C | 55 | C | 50 |
| Government effectiveness risk | D | 61 | D | 61 |
| Legal & regulatory risk | D | 62 | D | 62 |
| Macroeconomic risk | A | 5 | A | 5 |
| Foreign trade & payments risk | B | 32 | B | 32 |
| Financial risk | C | 46 | C | 46 |
| Tax policy risk | B | 25 | B | 25 |
| Labour market risk | D | 75 | D | 75 |
| Infrastructure risk | D | 69 | D | 69 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

⁹ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=10000010&rf=0.

Burundi¹⁰

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | D | 63 | D | 63 |
| Security risk | C | 54 | C | 54 |
| Political stability risk | D | 70 | D | 65 |
| Government effectiveness risk | E | 86 | E | 86 |
| Legal & regulatory risk | D | 70 | D | 70 |
| Macroeconomic risk | B | 40 | B | 40 |
| Foreign trade & payments risk | C | 50 | C | 50 |
| Financial risk | D | 71 | D | 71 |
| Tax policy risk | C | 56 | C | 56 |
| Labour market risk | C | 57 | C | 57 |
| Infrastructure risk | E | 81 | E | 81 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹⁰ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=11000011.

Ethiopia¹¹

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | C | 59 | C | 59 |
| Security risk | B | 39 | B | 39 |
| Political stability risk | D | 65 | D | 65 |
| Government effectiveness risk | D | 68 | D | 68 |
| Legal & regulatory risk | D | 72 | D | 72 |
| Macroeconomic risk | C | 45 | C | 45 |
| Foreign trade & payments risk | C | 57 | C | 57 |
| Financial risk | D | 62 | D | 62 |
| Tax policy risk | C | 50 | C | 50 |
| Labour market risk | D | 64 | D | 64 |
| Infrastructure risk | D | 62 | D | 62 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹¹ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=540000054.

Lesotho¹²

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | C | 46 | C | 46 |
| Security risk | B | 32 | B | 32 |
| Political stability risk | C | 50 | C | 50 |
| Government effectiveness risk | C | 57 | C | 57 |
| Legal & regulatory risk | C | 60 | C | 60 |
| Macroeconomic risk | B | 35 | B | 35 |
| Foreign trade & payments risk | B | 39 | B | 39 |
| Financial risk | D | 67 | D | 67 |
| Tax policy risk | A | 19 | A | 19 |
| Labour market risk | D | 61 | D | 61 |
| Infrastructure risk | C | 44 | C | 44 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹² Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=1180000318&rf=0.

Madagascar¹³

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | D | 65 | D | 63 |
| Security risk | B | 36 | B | 36 |
| Political stability risk | E | 95 | E | 95 |
| Government effectiveness risk | D | 61 | D | 61 |
| Legal & regulatory risk | D | 68 | D | 68 |
| Macroeconomic risk | C | 60 | C | 60 |
| Foreign trade & payments risk | D | 61 | D | 61 |
| Financial risk | D | 75 | D | 75 |
| Tax policy risk | D | 62 | C | 44 |
| Labour market risk | D | 68 | D | 68 |
| Infrastructure risk | D | 66 | D | 66 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹³ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=1280000328&rf=0.

Malawi¹⁴

| RISK RATINGS | Current Rating | Current Score | Previous Rating | Previous Score |
|-------------------------------|-------------------|------------------|--------------------|-------------------|
| Overall assessment | C | 55 | C | 54 |
| Security risk | B | 21 | A | 18 |
| Political stability risk | C | 50 | C | 45 |
| Government effectiveness risk | D | 75 | D | 75 |
| Legal & regulatory risk | D | 62 | D | 62 |
| Macroeconomic risk | C | 45 | C | 45 |
| Foreign trade & payments risk | C | 46 | C | 46 |
| Financial risk | D | 71 | D | 71 |
| Tax policy risk | C | 44 | C | 44 |
| Labour market risk | D | 61 | D | 61 |
| Infrastructure risk | D | 72 | D | 72 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹⁴ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=370000037.

Mali¹⁵

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | C | 53 | C | 54 |
| Security risk | B | 39 | B | 39 |
| Political stability risk | C | 45 | C | 50 |
| Government effectiveness risk | D | 71 | D | 71 |
| Legal & regulatory risk | D | 62 | D | 62 |
| Macroeconomic risk | A | 5 | A | 5 |
| Foreign trade & payments risk | C | 50 | C | 50 |
| Financial risk | D | 62 | D | 62 |
| Tax policy risk | C | 44 | C | 44 |
| Labour market risk | D | 71 | D | 71 |
| Infrastructure risk | E | 81 | E | 81 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹⁵ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=1070000307.

Nepal¹⁶

| RISK RATINGS | Current Rating | Current Score | Previous Rating | Previous Score |
|-------------------------------|-------------------|------------------|--------------------|-------------------|
| Overall assessment | C | 58 | C | 58 |
| Security risk | C | 57 | C | 57 |
| Political stability risk | D | 65 | D | 65 |
| Government effectiveness risk | D | 75 | D | 75 |
| Legal & regulatory risk | D | 78 | D | 78 |
| Macroeconomic risk | B | 35 | B | 35 |
| Foreign trade & payments risk | B | 39 | B | 39 |
| Financial risk | C | 42 | C | 42 |
| Tax policy risk | C | 56 | C | 56 |
| Labour market risk | D | 75 | D | 75 |
| Infrastructure risk | C | 59 | C | 59 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹⁶ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=410000041.

Rwanda¹⁷

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | C | 55 | C | 55 |
| Security risk | B | 36 | B | 32 |
| Political stability risk | C | 55 | C | 55 |
| Government effectiveness risk | D | 64 | D | 64 |
| Legal & regulatory risk | D | 65 | D | 65 |
| Macroeconomic risk | B | 35 | B | 35 |
| Foreign trade & payments risk | C | 46 | C | 46 |
| Financial risk | D | 71 | D | 71 |
| Tax policy risk | C | 44 | C | 44 |
| Labour market risk | C | 57 | C | 57 |
| Infrastructure risk | D | 78 | D | 78 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹⁷ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=460000046.

Sierra Leone¹⁸

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | C | 57 | C | 57 |
| Security risk | B | 36 | B | 36 |
| Political stability risk | C | 60 | C | 60 |
| Government effectiveness risk | D | 79 | D | 79 |
| Legal & regulatory risk | D | 70 | D | 70 |
| Macroeconomic risk | B | 30 | B | 30 |
| Foreign trade & payments risk | B | 36 | B | 36 |
| Financial risk | D | 75 | D | 75 |
| Tax policy risk | B | 38 | B | 38 |
| Labour market risk | D | 61 | D | 61 |
| Infrastructure risk | E | 88 | E | 88 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹⁸ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=670000067.

Tanzania¹⁹

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | C | 53 | C | 53 |
| Security risk | B | 39 | B | 39 |
| Political stability risk | C | 45 | C | 45 |
| Government effectiveness risk | D | 68 | D | 68 |
| Legal & regulatory risk | D | 72 | D | 72 |
| Macroeconomic risk | B | 25 | B | 25 |
| Foreign trade & payments risk | C | 43 | C | 43 |
| Financial risk | D | 67 | D | 67 |
| Tax policy risk | B | 38 | B | 38 |
| Labour market risk | D | 61 | D | 61 |
| Infrastructure risk | D | 69 | D | 69 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

¹⁹ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=1350000335.

Uganda²⁰

| RISK RATINGS | Current Rating | Current Score | Previous Rating | Previous Score |
|-------------------------------|-------------------|------------------|--------------------|-------------------|
| Overall assessment | C | 55 | C | 55 |
| Security risk | B | 36 | B | 39 |
| Political stability risk | C | 60 | C | 60 |
| Government effectiveness risk | D | 68 | D | 68 |
| Legal & regulatory risk | D | 62 | D | 62 |
| Macroeconomic risk | C | 50 | C | 50 |
| Foreign trade & payments risk | C | 46 | C | 46 |
| Financial risk | D | 63 | D | 62 |
| Tax policy risk | C | 50 | C | 44 |
| Labour market risk | C | 50 | C | 50 |
| Infrastructure risk | D | 69 | D | 69 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

²⁰ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKCountryVW3&country_id=990000299&rf=0.

Zambia²¹

| RISK RATINGS | Current | Current | Previous | Previous |
|-------------------------------|---------|---------|----------|----------|
| | Rating | Score | Rating | Score |
| Overall assessment | C | 53 | C | 53 |
| Security risk | B | 32 | B | 32 |
| Political stability risk | C | 50 | C | 50 |
| Government effectiveness risk | D | 68 | D | 68 |
| Legal & regulatory risk | D | 62 | D | 62 |
| Macroeconomic risk | C | 50 | C | 50 |
| Foreign trade & payments risk | B | 39 | B | 39 |
| Financial risk | C | 58 | C | 58 |
| Tax policy risk | C | 44 | C | 44 |
| Labour market risk | C | 57 | C | 57 |
| Infrastructure risk | D | 66 | D | 66 |

Note: E=most risky; 100=most risky. The risk ratings model is run once a quarter.

²¹ Economist Intelligence Unit 2010, http://viewswire.eiu.com/index.asp?layout=RKcountryVW3&country_id=890000289.