



Decide with Confidence

Country Risk Update

December 2011

Welcome to the latest issue of D&B's Country Risk Update.

The global risk outlook is still dominated by the euro-zone debt crisis and its potential impact across the globe. With the Greek and Italian governments falling victim to the crisis in November, and with EU leaders still seeking sustainable solutions, the worldwide impact of Europe's debt problems will continue. Although emerging markets have been cited as potential 'saviours' of the troubled global economy, each of the key regional emerging markets (Brazil, Russia, India, China and South Africa – the BRICS) has its own individual development trajectory within the global framework.

The individual cases of each of these key emerging economies highlight the extent to which local and regional factors mediate the effects of global developments. To gain a full picture of the factors affecting your exposure, you need to track both global and country-specific developments.

This complimentary newsletter from D&B's Country Risk Services group has been put together by our team of economists using the most up-to-date information to provide a snapshot of the latest cross-border risk situation, and provides an excellent overview for those involved in cross-border trade and direct business investment.

Free Country RiskLine Reports

Select the buttons below to link to details on trading terms, payment delays, exchange rates and economic indicators, plus political, economic and commercial risk analysis.

Luxembourg

D&B downgrades Luxembourg's country risk rating amid serious exposure to the euro-zone debt crisis.



Mexico

A weak peso increases credit risk and puts upward pressure on inflation.



World Snapshot - Recent News & Events

To obtain full analysis please contact +45 3673 8060 or ks@dnbnordic.com.

AFRICA

Botswana: D&B downgrades Botswana's country risk rating amid socio-political tensions and an uncertain economic outlook.

Ghana: A positive IMF assessment supports the stable short-term risk outlook.

MIDDLE EAST

Iran: D&B downgrades Iran's country risk rating as international sanctions increase further.

Qatar: Strong gas exports to Asia continue to support economic growth.

WESTERN EUROPE

Belgium: D&B downgrades Belgium's country risk rating as threats to the economy continue to rise.

Luxembourg: D&B downgrades Luxembourg's country risk rating amid serious exposure to the euro-zone debt crisis.

EASTERN EUROPE

Estonia: Still-strong economic expansion is likely to ease in the near term.

Romania: Positive economic news stabilises the short-term risk outlook.

ASIA PACIFIC

Philippines: The collapse of exports continues but business confidence remains upbeat due to domestic

Qatar

Strong gas exports to Asia continue to support economic growth.



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D&B Country Risk Services Group

D&B's Country RiskLine reports above are written by a team of highly skilled analysts in D&B's Country Risk Services group using exclusive data from its global network of reporting offices as well as primary and secondary data from national and international sources.

These snapshot reports provide a succinct assessment of the risk of doing business in a country, given its economic, political and commercial situation.

Updated monthly, the data and analysis are presented in a standard format which helps you monitor and evaluate the business trading conditions in a foreign country and facilitates the management of ongoing business risk around the globe.

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demand.

Sri Lanka: The budget tries to boost competitiveness but a new law allowing the seizure of 'under-performing' businesses causes concern.

AMERICAS

Colombia: The central bank raises interest rates to combat rising inflation.

Panama: The economy continues to shrug off the effects of the global slowdown.