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Contact:

Alexsandra Lloyd
Head of Communications, Eurasia Group
646.291.4036 | lloyd@eurasiagroup.net

Susan Fensten
Senior Publicist, Oxford University Press
212.743.8305 | susan.fensten@oup.com

Eurasia Group's President and Director of Research Release New Book on How to Manage Political Risk in Today's Global Economy

The Fat Tail: The Power of Political Knowledge for Strategic Investing

5 March 2009—New York, NY: Eurasia Group and Oxford University Press are proud to announce the release of *The Fat Tail: The Power of Political Knowledge for Strategic Investing*. This groundbreaking book from the leading authorities on political risk—Eurasia Group President Ian Bremmer and Director of Research Preston Keat—builds on what Eurasia Group has been saying about political risk management for years, and what is certainly a reality today for many organizations: Politics are increasingly driving the global economy with direct implications for investors and multinational corporations. The book provides readers with a roadmap to help identify and manage highly volatile political developments and seemingly improbable events known as “fat tails.” *The Fat Tail* is an indispensable guide for anyone involved in the global economy.

In recent years, investors have learned the hard truth that in the international economy, politics often matter at least as much as economics. Today's headlines on the global economic crisis illustrate that a critical point in the world financial markets has been reached. Far too many companies have not learned how to read the warning signs: more knowledgeable about economics than politics, they assume that political crises will be rare. But such crises—and their catastrophic effects on business—happen much more frequently than we imagine. On the curve that charts both the frequency of these events and the power of their impact, the “tail” of extreme political instability is not reassuringly thin but dangerously fat.

This groundbreaking book is the first to both identify the wide range of political risks that global firms face and show investors how to effectively manage them. While the world economy remains perilous, political risk is easier to analyze and manage than most people think. Applying the lessons of world history, *The Fat Tail* surveys the risks in advanced, heavily regulated economies and the world's more precarious nations, where private property is less secure and energy politics more volatile. The book also sheds light on risks stemming from terrorism, government expropriations, and even the “black swans” that defy prediction. The authors provide a wealth of tools to help corporations and policymakers understand political risk, showing when and how political risk analysis works—and when it does not.

“Cogently argued...With excellent examples, the authors demonstrate how planning for political developments can make or break a company.”—*Publishers Weekly*

ABOUT THE AUTHORS

IAN BREMMER is the president of Eurasia Group and author of the influential *The J Curve: A New Way to Understand Why Nations Rise and Fall*. He is a contributing editor for *Foreign Policy Magazine* and *The National Interest*.

PRESTON KEAT is a director of research at Eurasia Group. He presently teaches at Columbia University’s School of International and Public Affairs.

“In these times of heightened geopolitical risk, political knowledge has become a hard currency. Ian Bremmer and Preston Keat have made an important contribution to the world of risk management and business continuity in *The Fat Tail*.”

—**Muhtar Kent, President and CEO, The Coca-Cola Company**

“Political risk has become increasingly complex, and *The Fat Tail* provides a truly new way to quantitatively assess it in established and emerging markets. It is essential reading for any CEO with multinational interests.”

—**Randall Stephenson, Chairman, CEO, and President of AT&T Inc.**

“Ian Bremmer and Preston Keat have worked for years on the cutting edge of political risk management, and *The Fat Tail* provides us with a definitive survey of the subject. It will be indispensable for global investors.”

—**Nouriel Roubini, Professor of Economics and International Business, Stern School of Business, New York University**

For more information, or to arrange an interview please contact:

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THE FAT TAIL:

THE POWER OF POLITICAL KNOWLEDGE FOR STRATEGIC INVESTING

BY IAN BREMMER & PRESTON KEAT

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