

Views From the Stream

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Emerging Markets Investing: Political Risk Returns By, Paul L. Sloate, CEO

While the newspapers and media in the US focused on the Epstein titillations over the past month, one of the most important events for Emerging Markets Investing occurred on the other side of the globe. Indonesia nationalized 28 Mines, including its third largest gold mine as well as a prominent nickel mine. In addition, the country cut nickel mining quotas by 32% for the whole mining industry. While Indonesia imposed regulations over the past decade to force refining of ores inside the country and to require plants that consume its metals output to locate inside the country, such as auto battery plants, in order to capture more of the value add stream from its minerals, this recent action takes Resource Nationalism to a new level. And it is a reminder of the risks of investing in Emerging Markets for foreign companies.

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