

## Questions of Ethics

Insight paper by Harmattan Risk

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*This paper is actually the last section of the concluding chapter of the book, Political Risk Intelligence for Business Operations in Complex Environments (Robert McKellar, Routledge 2023). Given the continued march of ambiguity around business ethics in a context of national and international polarisation, it seemed like an appropriate time to post this section as an insight paper in its own right. Ethics come up in the rest of the book, but this is where prior points come together.*

A discussion of ethics in our context is necessary because intelligence, and planning based on it, can be quite powerful, and if abused or misused it can cause harm and bring disrepute. History is replete with spying and scheming to undermine legitimate governments or launch coups to put abusive regimes into power. On the corporate side, it has been applied to impede social activism, counter scientific findings about harm caused by lucrative products, thwart legitimate competition, intimidate rivals, and buy off corrupt politicians. Intelligence and planning is only a capability, and does not contain its own ethical boundaries. We need to bring those ourselves, or we risk at least inadvertently misusing the capability, or being lured to its darker applications to achieve quick fixes and cunning but shallow victories. We have discussed ethics at various points, and here we bring the key elements of the issue together for a holistic, if brief, consideration.

We already addressed some ethical considerations in intelligence practice. This is a relatively straightforward issue. The ethical standards in academic, journalistic, scientific and market research are not dissimilar to intelligence for legitimate commercial endeavours. We should avoid inducing or coercing people to disclose secrets, ensure that human sources know the purpose of our enquiries and how information they provide will be used, and take reasonable precautions to respect source privacy. Likewise, we should protect the privacy of the user organisation, at least within the limits of their lawful activity. We should avoid breaking the law. We should tell users when they could risk breaking the law or causing harm through planned activities. Finally, we should qualify findings so that users do not end up confidently acting on uncertain indications. One could add to this, but again it is not particularly complicated as long as we see political risk intelligence as an extension of legitimate business activity, and not as a covert espionage capability.

When it comes to political risk management, the question of ethics is more complex. It would be easy enough to say that plans and initiatives based on intelligence should account for sustainability, the do no harm principle in conflict-prone environments, effects on rights and livelihoods, and integrity. However, that assumes that these “shoulds” are important to us in the first place. That is not just a question of political risk management, rather it is about how an organisation perceives its role in the world, and its intrinsic priorities.

The notion of corporate citizenship, that companies had an opportunity and reason to be good, developed and spread over the last three decades, and most international firms based in Western countries or other established democracies have taken being good on board. At the heart of the concept is that most people, including investors, customers and employees, dislike bullies and cunning manipulators, but respect fairness and honesty. As media and NGO reporting on corporate social performance grew, so too did corporate interest in trying to ensure that companies were not at odds with basic social values. Trying to meet expectations is seldom straightforward. There can be difficult trade-offs with the profit imperative. It is easy to find chinks, or even large holes, in any company’s ethical armour. But by and large, the era of cowboy capitalism, when roaming the world on the hunt for raw opportunity was a splendid endeavour, has come to a close. Even if a boss thinks that short-term profit should come before anything, acting on that notion has painful repercussions. A common critique of corporate ethics and sustainability is that they are just veneers void of deeper commitment. Maybe so to varying degrees, but to maintain the veneer, one actually needs to do things differently, and even acknowledging that a veneer is required is at least partial acceptance that ethical expectations matter.

As beneficial and accepted as corporate goodness seems, when looking at the global political landscape, we can see several serious challenges to the goodness imperative, either making it harder to be good and profitable at the same time, or actually challenging what good means. These could give rise to cynicism, and to the temptation to see political risk capabilities as a means to scheme and connive, rather than to inform a responsible fit with host societies while legitimately safeguarding people and assets. We will examine these pressures, and how and why corporate citizenship can be maintained in spite of them without sacrificing commercial performance.

In emerging markets, the coexistence of goodness and profitability is challenged by two factors. One is the spread of authoritarian governance, mainly of the flawed democracy type but also dictatorship. Authoritarian regimes reduce checks and balances, and hence there is more opportunity and incentives for official corruption and abuse of power. Since they cannot rely on institutional legitimacy, they are more repressive. They also rely more on hardcore nationalism to

bolster support, and this means discriminating against minorities and outside groups. In short, authoritarian regimes are not good, to varying degrees. This is a problem for a good company seeking emerging market opportunities. Their very presence in a country could help a bad government look more credible, and taxes, royalties and technology transfers can actually bolster a regime's ability to do harm or to continue in power without creating a concrete basis for legitimacy.

If we were to suggest that a company only work in well governed countries, it would be confined to a few niches and probably wither, not to mention there would not be any rationale for this book.

Both of the imaginary, but realistic, cases in the baseline exercise chapters included significant elements of trying to remain good in weakly governed host countries. As the cases indicated, one can sustain company ethics, but to do so needs nuanced insight and fine-tuned planning.

Additionally, it depends on what the company is bringing to the table. In both cases, it was doing something of value to the host government, one by building a high-quality highway, the other by potentially becoming an FDI success story and bringing rare expertise to the local market. The operation's value is its bargaining chip. In the construction case we saw that this was played to get presidential acceptance of the need for fair and non-abusive community relocations and union acceptance of local employment. In the IT company case, it could have been played to avoid pressure to partake in projects to boost state surveillance capabilities. In each case the operation was to the advantage of the regime, but the principal benefit was for the host society and private sector.

The point about an operation's value is nuanced. In both hypothetical cases, the operation's value to the regime came through its socio-economic developmental value. Even though both case countries suffered from a degree of bad governance, neither was a tyranny or kleptocracy. There was a strand of rationality which recognised that what was good for society was good for the regime, because development staves off frustration and makes a government more legitimate. There are utterly venal governments who care almost nothing about genuine development, but in most cases the picture is more ambiguous. An operation with strong socio-economic merit, and of high quality and a clean bill of integrity health, can be a significant boon to an overall bad government that still tries to boost its credentials where it can. And frankly, a lot of bad governments do not necessarily like being that way, but are stuck in that mode for lack of clear avenues to become better without risking their own collapse and sometimes the collapse of the state. In other words, bad governance and a genuine interest in development are not mutually exclusive.

It might not be entirely possible to do business in badly governed countries without an operation somehow supporting the regime, but it can be a question of relative benefit. An operation might

directly benefit the regime, but if by being there it also provides jobs, opportunities, learning, social investment, and contact with outside ideas, then the balance of benefit is a consideration in an operation's ethical merit. Additionally, within this balance, there are ways to build in at least some guarantees that an operation will not fund or support abusive capabilities. For example, the Extractive Industries Transparency Initiative and similar sets of principles can be the basis of contractual agreements that ensure that state earnings from an operation are prioritised for development. Donors can be brought on board to provide rights and sustainability oversight. The company itself could have the bargaining power to impose contractual conditions that ensure non-collusion with abusive labour practices, abusive security or sub-national discrimination, and it can invite independent monitors to ensure that all sides stick to the terms.

While a company can sustain ethical standards in badly governed countries, it still needs to know its moral redlines, as we discussed before. These can tell a company when it is not possible to undertake an operation without breaking core principles, and if in a country and under pressure to breach ethics, defined redlines can provide the moral backbone to either bargain hard or leave. While astute political risk intelligence and management can make it possible to ethically navigate badly governed countries, sometimes just to work in a country one needs to make too many compromises. Persisting in the face of moral hazard risks liability, reputational damage, extortion, entanglement, and our own self-identity. We can avoid those possibilities by having clearly defined principles and limits, and the courage to stick to them. Recall the case of Talisman Energy in Sudan during the civil war. If the company had had clear redlines, it would have left Sudan well before it became embroiled in a human rights scandal that was a significant factor in the company's decline.

As for pressure for bribes or other inducements, it is a two way street. I have actually heard the question before, "Who do we have to pay to do business there?", and have listened to discussions of cunning plans to somehow avoid scrutiny while cutting corners to get access. We mentioned a business-centric mindset and hyper-positivity in the last chapter. In their more extreme manifestations, they can both lead to corner-cutting and fudging redlines. An irony of these perspectives is that they tend to emphasise cunning collusion over a fundamental variable in business competitiveness, namely quality. In our context, quality is a wider package. It means technical quality and proficiency, but it also means that we do not come with baggage or act in ways that could bring liability onto partners or customers. Going back to the fact that even in badly governed states there is usually some interest in genuine development, and in simply getting what you pay for with minimal complication, this rarer notion of quality can have much higher appeal than a tawdry package premised on complex side deals and closet liabilities. In short, just by sticking to

the business knitting, we can get clean business even when corruption is pervasive. If we cannot, fine, but at least we came armed with a solid proposition and gave it a chance.

To summarise, there are more authoritarian countries in the world, and many are weakly or badly governed. A good company can still find legitimate opportunity and safeguard its principles, although it takes learning, and there will be some delicate balances to maintain. A clear sense of our moral limits is how we know when there is no way to be good and work in a place. On that note, one might suppose that a bad company would have a wider geographic reach than a good one, because it has fewer inhibitions. Ironically, the reverse is true. Bad companies are usually known as such and have a hard time finding a footing where clean business is respected and appreciated. Conversely, a good one has free range in those markets, and a solid proposition for anyone, anywhere who wants a decent partner, product or project without strings attached.

Authoritarian governance is one challenge in balancing profit and corporate citizenship in emerging markets. The second is that there is increasing competition in emerging markets from companies who are incentivised to get business and maximise revenues any way they can. Specifically, these are state or state-affiliated companies from transitional countries, including but not just China and Russia. We discussed this challenge earlier. These players are backed by the flag and by official inducements to host governments to grant their companies access and contracts. These firms' guiding principle is supporting their government's global agendas by bringing home revenues and resources, and by leading the way in establishing strategic outposts.

It can look like it is hard for a good company to compete. Western diplomats do lobby on their companies' behalf, and Western countries have a number of trade agreements and bilateral investment treaties. However, Western governments do not directly back their international companies, or give them any official recognition or power to wave the flag. They seldom offer side deals, cheap infrastructure or loans to ensure that "their" companies win work. And rather than telling companies to do whatever they must to get business, they actually tell them that if they contravene anti-corruption regulations or other legal standards, they will be in serious trouble. Thus, by comparison to their state company counterparts, Western firms are more or less on their own, and cannot cut many corners even if they wanted to.

This imbalance in state backing and permissiveness has had consequences for Western companies' commercial performance and market shares. This could lead to a temptation to play their competitors' game, and to apply political risk capabilities to develop plans not just to stay safe and resilient, but to actually skew the playing field to even the odds. In the short term, playing the game might make some difference, though with serious risks which we have already discussed. In the

medium to long term, it is a reasonable bet that the playing field will even out by itself, and that a clean and conscientious proposition will start to look compelling compared to the entangling offers of state firms.

We mentioned cowboy capitalism, a mode of business conduct that emphasised opportunity-seeking over sustainable operations. In the 1960s and 1970s corporate meeting rooms in Europe and the US hosted discussions that would seem outrageous now. Bribery, playing off sides in a political rivalry, and even organising coups or trying to get the CIA to do one were all on the table. Environmental and labour standards were a shadow of their present forms. Verve mattered, and so did loyalty to the company, probably a lifelong employer and a close-knit tribe. That sounds exciting, but there are reasons why that mode of international business went by the wayside. The world became more complex and interconnected, host societies became better organised and more aware of the pitfalls of quick and dirty foreign business operations, and companies could no longer simply hide behind the raw logic of capitalism. Bad reputations and bad business performance made it hard to win the right friends and attract the right people. Low credibility made would-be stakeholders suspicious. Sequential mini-crises incurred through blind opportunity-seeking impeded effective strategic thinking. By the late 1980s, the cowboy model was waning, and in the interests of sustainable and resilient overseas growth, it was time to play by some rules.

It is easy to forget how relatively inexperienced transitional market companies, even their state behemoths, are in foreign emerging markets. The lessons learned by their Western counterparts were based on decades of experience. The state players are only just starting to learn that business without principles is problematic. Chinese companies have already experienced considerable friction in Africa by dodging local content rules, ignoring environmental impacts, and using heavy-handed security. Russian companies are tainted by association with the escapades of Wagner Group and other state-linked private military companies that combine mercenary activities with negotiation for mineral rights. Companies from China, Russia and other states with weak integrity regulation are automatically expected to offer something above and beyond just a solid project at a fair price, and this clouds expectations and drags out negotiations. While such firms do not have to worry about social expectations at home, and even less about their home governments' expectations, they are finding that despite official backing and often because of it, their operations increasingly face political entanglement and social hostility. These issues have actually prompted an interest in social responsibility, at least among some Chinese firms, and hence they are just starting to apply political risk management approaches that Western firms have been using for decades.

While the rise and reach of state and state-affiliated companies will continue to have an effect on the market shares of independent, rules-bound firms, there is no reason to panic or to abandon hard-earned lessons. The state players will go through their own cowboy period, with the additional baggage of having a flag glued to their chests, and will learn the hard way that ethics matter. Meanwhile, the best antidote for Western firms is the concept of quality mentioned above. Even in poorly governed countries, politicians and senior officials often seek legitimate FDI and need something done well, with no political strings or liabilities attached. And not everyone wants the Chinese state in their back yard either. Debt-trap diplomacy is not exactly the conspiracy that it is made out to be, but the experience of countries indebted to China has raised valid worries. Many developing countries are desperate for foreign support, but still wary of the political overtones in state company approaches. In short, the water is muddy enough without playing by state company rules, and the appeal of a competent, transparent and fair proposition is going to be all the stronger as host governments and societies gain experience with the alternative. There is still a need for adroit navigation and multi-faceted stakeholder engagement, but cutting corners in being good, when it could well become a key competitive advantage, would be a self-inflicted wound.

We mentioned that not only was there a challenge in balancing profit and ethics in emerging markets, but that the very notion of good was itself being challenged. We now turn to this final ethical conundrum. Even within long-established democracies and Western systems, the notion of good as we have outlined it is under pressure. We already discussed the sources of pressure, right-wing nationalism and the global rivalry, and here we see what they mean for corporate citizenship.

Right-wing nationalism has been a strand of Western political thought for decades, but it went from being niche to significant following the 2008 financial crisis. By 2015 it was gaining momentum as an alternative to liberalism, which was tainted by its association with globalisation and its effects on jobs, and with neo-liberal economic policies that were ultimately responsible for the deregulation that made the financial crisis possible. The critique of liberalism is not without merit and there is certainly a lesson herein on how, and why, to address its systemic defects. But when the critique was hijacked by populist right-wing politicians, its finer points were lost in raw demagoguery and political opportunism.

As we noted earlier, the nationalist populist phenomenon sees the definition of an authentic tribe which a leader then claims to be protecting, thereby gaining ardent support in pursuit of power. Few such leaders have gained power in Western states, but they are firmly in the political arena and have a high pulpit to espouse their views. Their promises of putting the real people first, combined with a slick propaganda operation, have gained followings on par with mainstream parties. Even where the

nationalist right has little chance of gaining power, it still makes elected parties nervous, and they cater to nationalist sentiment in an effort to prevent voter defection.

The result is that within the very societies where the meaning of “good company” was defined there is a sizeable segment with a completely different notion of it. For the nationalist right, a good company would be one that created jobs at home, did whatever it had to do overseas with brutal efficiency, and made sure the profits came back to the nation. Being concerned about the rights and wellbeing of foreigners is a sign of disloyalty, as is hiring overseas and partaking in transnational initiatives that challenge sovereignty. Environmentalism hurts jobs and near-term domestic growth, plus climate change is overhyped, so companies who espouse their sustainability credentials are suspect. If these are becoming mainstream social values, then it would seem that companies’ notion of good is misaligned, and that they need to inject a strong dose of nationalism into their concept.

While the nationalist right is noisy, and politically has made a splash, it is important to distinguish the appeal of its full proposition from its appeal as a critique of the effects of globalisation and neo-liberal economics. The far left used to have some credentials in the latter respect, but its ideology remained an abstraction to most mainstream voters, and it failed to account for concerns about cultural erosion. The right talks about “us”, and anyone in that group feels included and finds common ground in the face of global forces and a political-economic system that seems rigged against the average citizen. Beyond that, though, the average nationalist voter is not racist or xenophobic. Thus, that right-wing nationalist parties have gained traction does not mean that most of their supporters have taken the full package on board.

Not only is the average nationalist voter not an ardent right-winger, but recent generations of citizens are very aware and critical of bad corporate behaviour, as the converse of the current notion of good. By and large, then, while the question of offshoring and overseas jobs is a cross-ideological complaint about companies, most people agree on what makes a company good. Fair, honest and socially and environmentally responsible are still by far the preferred corporate characteristics.

We already discussed another consideration. While the nationalist critique of liberalism holds some water, the kinds of politicians that opportunistically leverage nationalism tend to be very bad leaders, and those still on the sidelines are not showing much potential either. Hyped promises of upholding the people’s interests, domestic jobs, anti-immigration, social spending, and sustaining tradition are seldom backed by any realistic policy or strategy. In the face of complex domestic and global dynamics, achieving such aims falls by the wayside, and to compensate for poor performance leaders blame hard times on outside groups and globalists. Polarisation increases as governance standards and capacity decline. It would be interesting to ever see a genuine success story from



right-wing nationalist government, but thus far the track record is varying degrees of chaos. For this reason alone, it is doubtful that this tendency ever will displace mainstream liberal politics. The nationalist critique holds some lessons and Western governments should listen. The nationalist phenomenon needed fertile ground to get as far as it did. But because it is almost invariably hijacked by ardent ideologues and demagogues mired in their own narrow perspectives, it will seldom show itself to be better than centrist leadership. The wave came quickly, and as people experience nationalist rule or even its indirect effects on policy, it could well prove to be a disruptive sideshow.

In short, while right-wing nationalism has made a splash, to glom onto the nationalist perspective as a reference point for society's concept of good would be a detour and a distraction. It would undo years of adaptation to widely held, cross-ideological values. For an international company, suddenly trying to be a nationalist champion would also be a serious, and unnecessary, cramp in one's international credentials and capabilities.

The global rivalry as a challenge to the notion of good is a more nuanced question. As noted earlier, when a relationship becomes a national security matter, the idea that private business is somehow sacrosanct and fenced off from politics quickly goes up in smoke. That is happening now for sectors with even minor national security significance, and that is a surprising number when one thinks about what sustains national strategic capability including societal resilience. Thus, there is a new and very large elephant in the room when it comes to what "good company" means. To Western governments, and indeed to many Western citizens, it means not doing anything that could make rivals stronger, and in any trade-off between national interests, to prioritise the Western side.

This is hardly the position that an international, and especially a genuinely multinational, company wants to be in. On a purely business level, a company could well have very close and friendly relationships with perfectly decent people and organisations in China and Russia. An international company also hesitates to bear its country's or bloc's flag. A political identity, as we discussed concerning socio-political profiles, is usually unhelpful in gaining trust and support overseas. But there is not much wriggle room. As we noted, when an existential rivalry manifests, and the current one is taking on that shade, it makes for singlemindedness. If a Western company failed to account for official, and to a lesser extent public, expectations, it risks repercussions.

The problem for the notion of good is that strategic government imperatives and business ethics often misalign. If a company got on board with every strategic rivalry or conflict that its government had, it would hardly have an ethical leg to stand on. The Iraq War and the sanctions that preceded it were a moral quagmire. Sanctions on Cuba are an anachronism and impede the country's development, and if its authoritarianism is an excuse then one wonders how Saudi Arabia escapes

similar treatment. Helping to kill Qaddafi without any notion of what would come after was irresponsible and contributed to the chaos in Libya and the region now. The list goes on. If it is “my country right or wrong”, we will often be wrong. Thus, it is astute to ask if the current pressure to take sides is a threat to good corporate citizenship. There is a reasonable argument that by and large it is not, at least not currently and as long as companies avoid taking a direct role as enablers of Western strategic advantage.

Perhaps politicians everywhere are at least somewhat self-obsessed and cynical, and no government or political system escapes valid ethical criticism. But while everything is a shade of grey, some patches on the spectrum are pale grey and some are nearly black. The global rivalry is between a system in which people do not have to live in fear of their governments and have at least some means to hold them to account, and systems in which people must abide by the whims of a narrow, unaccountable elite or face harm. From a Western perspective, China after Mao was morally ambiguous. Deng ensured that after him, there were defences against personal rule and an in-party dictatorship. While China had one-party rule and was certainly not democratic, its system did not lack consensus-building, criticism and accountability. Currently, a person could risk arrest in China just by posting or discussing Deng’s own criticism of personality cults. China is not just different now, it represents a model of oppression that few Western citizens could live with. Both the Chinese and Russian regimes seem to have scant notion universal human values. Xi and Putin both equate “good” with what keeps them on top and in full control, and secondarily with what makes their countries capable of rewriting global norms and building, or rebuilding, empires.

Russia’s destructive invasion of Ukraine and before that its devastation of Syrian cities in support of Assad, not to mention use of nerve toxins and radioactive poisons in foreign cities and on dissidents, are just a few examples of the regime’s misalignment with common norms. China’s assault on Uighur and other minorities’ culture and identity, its ecologically ruinous fishing armada raiding other countries’ shorelines, its hostage diplomacy, and the routine disappearing of merely outspoken citizens are again just a few visible indications of its regime’s attitudes towards rights and fairness. They would argue that they need to break a few eggs to secure their countries against Western connivance. From another point of view, the West was more than happy to overlook their unsavoury aspects if it meant business as usual, and was practically sleepwalking when it finally realised that they were playing a zero sum game and knew few limits.

While Western governments have engaged in needless adventurism in the past, the current rivalry is based on well-founded concerns about the effects for reasonably free societies, human rights and global stability if Russian and Chinese aspirations go unchecked. Thus, from a corporate citizenship

perspective, there is no significant misalignment between playing one's prescribed part and being a good company.

We noted two possible exceptions to this alignment. One is if Western states move from a containment and push back posture to an increasingly hawkish one, and become aggressive and cavalier in their pursuit of security. As occurred in the Cold War, this could lead to a very instrumentalist foreign and security policy that rewarded tyrants and warmongers as long as they took the Western side. This has actually happened in the "War on Terror" too, with the US and European governments providing military and intelligence support to a number of dictatorial regimes in exchange for security cooperation (ironically, Qaddafi was one such "partner" before his demise partly at the hands of NATO jets). Thus far, Western action in the rivalry has been cautious, but if it intensifies then an all-or-nothing attitude could lead to ignoring or discarding humanitarian principles to gain strategic advantage. At that point Western companies could be regarded as de facto agents of an uncaring foreign and security policy agenda. While removing oneself from the fray might not be an option, companies could join civil society actors to call out the hypocrisy of resisting autocracy by imitating it, and to appeal for a more balanced and conscientious approach that favoured diplomacy, business engagement and development assistance over manipulation and coercion by proxy.

The other exception would be if a company went too far in directly supporting Western government protagonists. Jingoistic communications aimed at appearing to be "on the side of right", offering the use of the company as a front for espionage, and in general going well beyond what a company simply needs to do would unnecessarily infringe on corporate citizenship. Companies are civil society actors. They have no social mandate to act against national security threats. Abiding by government rules and being cautious about one's potential strategic impacts is one thing. Proactively becoming a geopolitical player challenges the notion of good, and would likely lead to confusion and suspicion among societies where the company operated.

The rivalry was only clearly defined quite recently, at least in the West. It might not go very far. Russia and China both have pressing domestic problems and simply might not have the means to pursue their broader ambitions. The world might well default to business as usual again after a realisation that the costs of contention are too high all around, especially with the pressing climate challenge. Thus, some of the above considerations might not be relevant for some time, or not at all. However, it is plausible that the standoff escalates into a new, acute cold war. There is no misalignment now between a good company and one that fulfils expectations in supporting Western imperatives, but this could change as pressure mounts. Companies should beware of the potential

effects and consider how they could push back to maintain their own independence and business ethics. This could be a delicate balancing act, especially if Western civil societies develop a sharp “us versus them” attitude towards global rivals.

A discussion of ethics is an appropriate place to bring the book to a close. On one level, political risk intelligence and management is about looking after our assets and interests, but on another, it is about how to achieve and sustain the alignment between ethical principles and measurable performance. Thus, what those principles are and our commitment to them are very significant factors in why and how political risk capabilities are applied. Principles and commitment cannot just be instrumental, in other words adopted and adhered to because they make life easier. They are not themselves part of some cunning strategy for enhanced performance. Without them, we have no grounding. We mentioned company tribalism in Chapter Three, and how people start to identify so closely with their group, and its immediate ambitions and struggles, that together they lose perspective. They throw themselves into projects and initiatives with abandon. Being part of a team fighting for the good of the tribe is exciting, like being in a war minus the risk of being maimed. Doing well for the tribe earns status, which is highly gratifying. There is no wider questioning of why it all matters, or if we should be doing something else in an entirely different way. I have personally seen and been involved in cases where the task at hand became everything, only to later realise that it was irrelevant in the grand scheme of things, and indeed that there had probably been far better uses of everyone’s time and cortisol.

A final thought, then, is that we need to be able to step back from what we are doing and question why. Wisdom is an aspect of human intelligence, and if we include that in our concept of political risk intelligence, we will ultimately be reducing the gap between what is meaningful to us, and the decisions we make and what we actually do. Grounded in what really matters, we will not be distracted, lured or pushed into frivolous undertakings or schemes, and will retain a clear perspective on a given situation as the basis for sound judgement. As previous chapters revealed, there are myriad techniques and approaches in political risk intelligence, and with agile thinking and appropriate method one can get a detailed picture of a target. It is a powerful tool, but that is all it is unless we know, and are guided by, the greater why behind its application.

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