

February 25, 2018

A clarion is a medieval trumpet that had clear, shrill tones. Trumpets were often used to get people's attention when making announcements. We are also using "clarion" in the context of making announcements, as well as being thought-provoking when sharing our information and opinions with those people who are interested in new investment ideas.

for your Information

New Format

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Topic: Olympic Medals Standing

The 2018 Winter Olympics held in PyeongChang, South Korea are over. If you are like me, you spent a lot of time in front of the television, marvelling at the performances of these amazing athletes.

As is often the case, the Host Country did comparably well in the medal count.

There are two methods for assessing how the respective countries fared: (1) the total number of medals won; and (2) the total number of gold medals won.

I believe there is an even better, more insightful way of ranking the countries. I will set that out shortly, but first the rankings using the methods mentioned above. I am only choosing the top ten countries.

Ranking By Total Medals Won

<u>Rank</u>	<u>Country</u>	<u>Gold</u>	<u>Silver</u>	<u>Bronze</u>	<u>Total</u>
1	Norway	14	14	11	39
2	Germany	14	10	7	31
3	Canada	11	8	10	29
4	USA	9	8	6	23
5	Netherlands	8	6	6	20
6-tie	South Korea	5	8	4	17
6-tie	Russia	2	6	9	17
8-tie	Switzerland	5	6	4	15
8-tie	France	5	4	6	15
10	Sweden	7	6	1	14

The clear winner is Norway, with Germany in second place, and Canada in third.

There is not much change in the country positions when ranking by only gold medals won. See the next page.

Ranking By Gold Medals Won

<u>Rank</u>	<u>Country</u>	<u>Gold</u>	<u>Silver</u>	<u>Bronze</u>	<u>Total</u>
1-tie	Norway	14	14	11	39
1-tie	Germany	14	10	7	31
3	Canada	11	8	10	29
4	USA	9	8	6	23
5	Netherlands	8	6	6	20
6	Sweden	7	6	1	14
7-tie	South Korea	5	8	4	17
7-tie	Switzerland	5	6	4	15
7-tie	France	5	4	6	15
10	Russia	2	6	9	17

Norway is now tied with Germany for total gold medals won, and Canada remains third.

However, I think the best way to rank the countries is to weight performance.

I have done this by giving 3 points for a gold medal, 2 points for a silver, and 1 for a bronze.

The results are set out on the following page.

Weighted Ranking By Total Medals Won

Gold Points: # Medals x 3

Silver Points: # Medals x 2

Bronze Points: # Medals x 1

<u>Rank</u>	<u>Country</u>	<u>Gold Points</u>	<u>Silver Points</u>	<u>Bronze Points</u>	<u>Total Points</u>
1	Norway	42	28	11	81
2	Germany	42	20	7	69
3	Canada	33	16	10	59
4	USA	27	16	6	49
5	Netherlands	24	12	6	42
6	South Korea	15	16	4	35
7	Sweden	21	12	1	34
8	Switzerland	15	12	4	31
9	France	15	8	6	29
10	Russia	6	12	9	27

Norway easily ranks first under the weighted system, with Germany second and Canada third, which is the same ranking as total medals won.

The final table is a summary of the rankings of the three methods used.

Comparison Rankings

<u>Country</u>	<u>Total Medals</u>	<u>Most Gold</u>	<u>Total Weighted</u>
Norway	1	1-tie	1
Germany	2	1-tie	2
Canada	3	3	3
USA	4	4	4
Netherlands	5	5	5
South Korea	6-tie	7-tie	6
Russia	6-tie	10	10
Switzerland	8-tie	7-tie	8
France	8-tie	7-tie	9
Sweden	10	6	7

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“Research is the bedrock underpinning all capital markets”

Bob Weir, CFA, and Director of Research