



Ratings, Rating Agencies and the Global Financial System

By Richard M. Levich, Giovanni Majnoni, Carmen Reinhart

Springer-Verlag New York Inc., United States, 2012. Paperback. Book Condition: New. 232 x 154 mm. Language: English . Brand New Book. Ratings, Rating Agencies and the Global Financial System brings together the research of economists at New York University and the University of Maryland, along with those from the private sector, government bodies, and other universities. The first section of the volume focuses on the historical origins of the credit rating business and its present day industrial organization structure. The second section presents several empirical studies crafted largely around individual firm-level or bank-level data. These studies examine (a) the relationship between ratings and the default and recovery experience of corporate borrowers, (b) the comparability of credit ratings made by domestic and foreign rating agencies, and (c) the usefulness of financial market indicators for rating banks, among other topics. In the third section, the record of sovereign credit ratings in predicting financial crises and the reaction of financial markets to changes in credit ratings is examined. The final section of the volume emphasizes policy issues now facing regulators and credit rating agencies. Softcover reprint of the original 1st ed. 2002.



READ ONLINE
[2.11 MB]

Reviews

An exceptional pdf and the typeface utilized was fascinating to read through. It can be written in straightforward words and phrases instead of confusing. I am just quickly could possibly get a delight of looking at a written ebook.

-- Prof. Arlie Bogan

It is in a single of the best book. This is for those who state there had not been a well worth reading through. Once you begin to read the book, it is extremely difficult to leave it before concluding.

-- Dr. Barney Robel Jr.