

Economics

Hate the President? It's Showing Up In Your Work Rating Bonds

By Sarah Ponczek

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- ▶ New working paper finds partisanship affects credit ratings
 - ▶ “Partisan bias affects the decisions of financial analysts”
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Donald Trump at the White House in Washington, D.C. *Photographer: Yuri Gripas/Bloomberg*

In politics, people's passions come out. Now there's evidence Wall Street analysts can't always keep them at bay.

The phenomenon is explored in a November working paper called “Partisan Professionals: Evidence from Credit Rating Analysts.” Authors Elisabeth Kempf of the University of Chicago and Margarita Tsoutsoura of Cornell University find party affiliation shows up in the rating of securities.

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