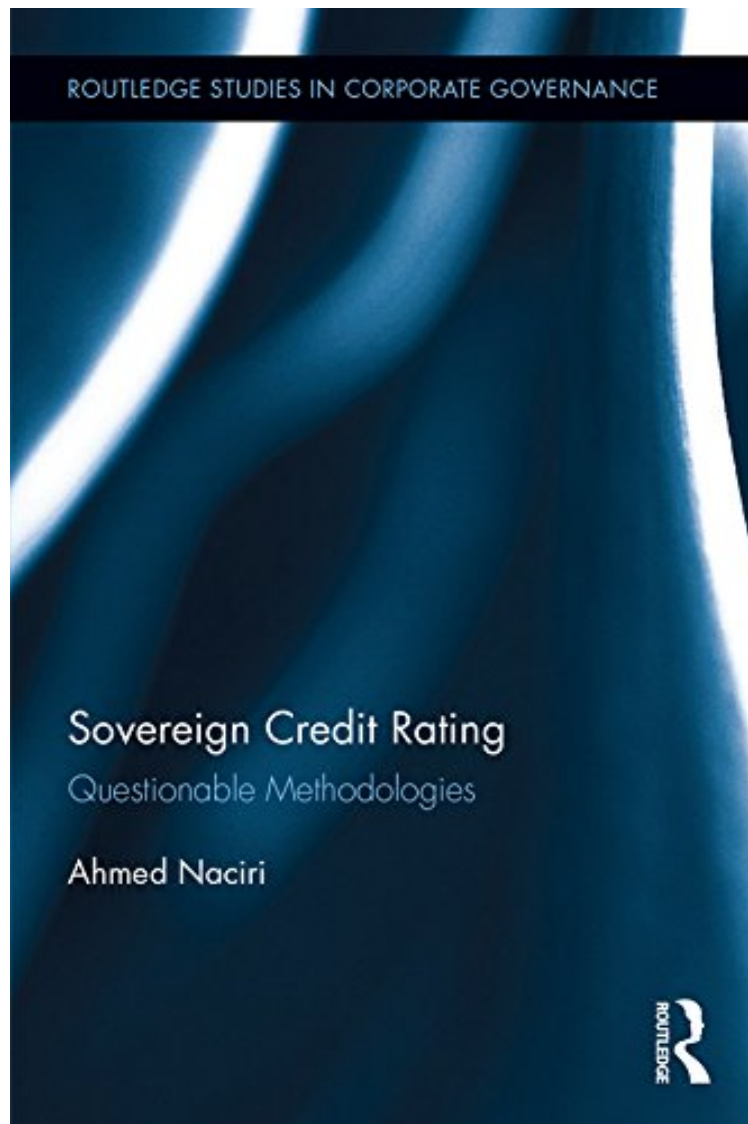


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Sovereign Credit Rating: Questionable Methodologies (Routledge Studies in Corporate Governance)

Ahmed Naciri

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The current degradation of sovereign balance sheets raises very real concerns about how sovereign creditworthiness is measured by credit rating agencies. Given the disastrous economic and social effects of any downgrade, the book offers an alternative and calls for more transparency about the quantitative measures used in calibrating the rating process and how sovereign ratings are validated. It argues that oversight is required and procedures improved, including subjecting methodologies of assessing default to more standardization and monitoring. *Sovereign Credit Rating* explains the process of sovereign creditworthiness assessment and explores the consequences of possible inaccuracies in the process. Developing an innovative new methodology to assess ratings accuracy, it shows that the announcement of each rating action by the major credit rating agencies show alarming inconsistencies. Written by an internationally recognized author and professor, this unique book will be of interest to researchers and advanced students in corporate governance, accounting, public finance and regulation.