

An Empirical Study on Credit Rating of Listed Companies in China Based on Z Value Model

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This paper testifies the preferable relativity between the credit rating of listed companies and z value calculated by z value discriminant analysis model by evidence test, based on which, we measure the credit rating of listed companies, and find some characters of credit quality of our listed companies: the whole credit quality is good, but it has high unsteadiness; credit quality is steady in the first two years when the company comes into the market, then decreases dramatically; the changes of credit quality have tight relation with industry risk.



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