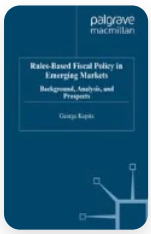
SPRINGER NATURE Link

Log in

Good Credit Ratios, Bad Credit Ratings: The Role of Debt Structure

Chapter

pp 30–52 | Cite this chapter



Rules-Based Fiscal Policy in Emerging Markets

Ricardo Hausmann

Part of the book series: Procyclicality of Financial Systems in Asia ((IMF))

244 Accesses **22** Citations

Abstract

Many emerging market economies suffer from bad credit ratings, limited access to finance, and large and unstable risk premia. Policymakers usually attribute this result to weak fiscal policies: countries run large deficits and accumulate debt that puts them on the brink of insolvency.

I am indebted to the discussant, Mario Teijeiro, as well as Ugo Panizza, Dani Rodrik, Roberto Rigobón, George Kopits, Andrés Velasco, conference participants and an anonymous referee for useful comments. I have made liberal use of the database developed jointly with Ugo Panizza and Alejandro Riaño. I would like to thank Luisa Palacios and Alejandro Riaño for able research assistance.

This is a preview of subscription content, log in via an institution to check access.

Access this chapter

Log in via an institution →

Institutional subscriptions →

Preview

Unable to display preview. Download preview PDF.

Explore related subjects

Discover the latest articles, books and news in related subjects, suggested using machine learning.

Emerging Markets and Globalization | Market Structure and Economic Design | Financial Economics | Economics | Economic Psychology | International Finance | Bond Market Development in Emerging Economies

Editor information

George Kopits

Copyright information

© 2004 International Monetary Fund

About this chapter

Cite this chapter

Hausmann, R. (2004). Good Credit Ratios, Bad Credit Ratings: The Role of Debt Structure. In: Kopits, G. (eds) Rules-Based Fiscal Policy in Emerging Markets. Procyclicality of Financial Systems in Asia. Palgrave Macmillan, London. https://doi.org/10.1057/9781137001573_3

.RIS .ENW .BIB

DOI
https://doi.org/10.1057/9781137001573_3

Publisher Name
Palgrave Macmillan, London

Print ISBN
978-1-349-51512-7

Online ISBN
978-1-137-00157-3

eBook Packages
Palgrave Economics & Finance Collection
Economics and Finance (R0)

Keywords

Interest Rate | Real Exchange Rate | Credit Rating | Real Interest Rate | Debt Ratio

These keywords were added by machine and not by the authors. This process is experimental and the keywords may be updated as the learning algorithm improves.

Publish with us

Policies and ethics

Search

Search by keyword or author

Navigation

Find a journal

Publish with us

Track your research