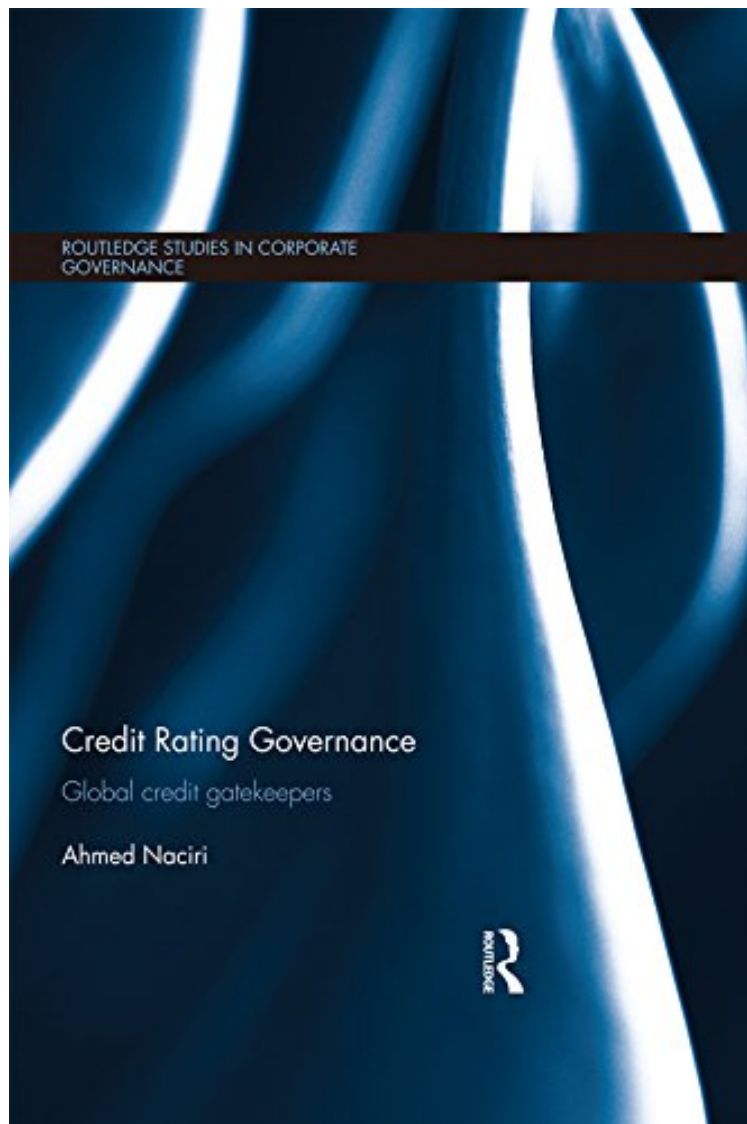


(Mobile ebook) Credit Rating Governance: Global Credit Gatekeepers (Routledge Studies in Corporate Governance)

## Credit Rating Governance: Global Credit Gatekeepers (Routledge Studies in Corporate Governance)

*Ahmed Naciri*

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Credit rating agencies play an essential role in the modern financial system and are relied on by creditors and investors on the market. In the recent financial crisis, their power and reliability were often questioned, yet a simple rating downgrade could threaten to bankrupt a whole country. This book examines the governance of credit rating agencies, as expressed by their ability to fairly, ethically and consistently assign higher rates to issuers having lesser default risks. However, factors such as the drive for increased revenue and market share, the inadequate business model, the inadequate methodology of assessing risk, opacity and inadequate internal monitoring have all been identified as critical governance failures for credit agencies. This book explores these issues, and proposes some potential solutions and improvements. This will be of interest to researchers and advanced students of corporate finance, finance, financial economics, risk management, investment management, and banking.

Almost unnoticed before the 2007 subprime crisis, credit rating agencies have since become the focus of much attention: who are they? how do they operate? should we regulate them? ... and so on. Ahmed Naciri provides answers. His book explains their activities and how they discretely shape the world capital markets. This book is a must for anyone involved with finance. - Julien Bilodeau, Professor, Université de Sherbrooke, Canada A solid and timely contribution to a fundamental issue within corporate and global finance. Features in depth analysis of the industry in terms of scope, structure, contribution, cross country performance, weaknesses and, finally, dark sides. It also provides viable future scenarios and possible approaches for reform. A must read for all involved in international business and finance. - Prof. dr. M.S.S. el Namaki, Dean, Victoria University, Switzerland About the Author Ahmed Naciri is Professor at the School of Business at UQAM, Canada. His work has earned him the Award of Excellence from the Canadian Association of Administrative Sciences.