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Sommario/riassunto

Credit and credit risk permeates every corner of the financial world. Previously credit tended to be acknowledged only when dealing with counterparty credit risk, high-yield debt or credit-linked derivatives, now it affects all things, including such fundamental concepts as assessing the present value of a future cash flow. The purpose of this book is to analyze credit from the beginning-the point at which any borrowing entity (sovereign, corporate, etc.) decides to raise capital through its treasury operation. To describe the debt management activity, the book presents examples from the
