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Nota di contenuto	SOVEREIGN DEBT; Contents; Introduction; Acknowledgments; PART I The Political Economy of Sovereign Debt; 1 Sovereign Debt: Theory, Defaults, and Sanctions; 2 The Institutional Determinants of Debt Intolerance; 3 Output Costs of Sovereign Default; 4 Spillovers of Sovereign Default Risk: How Much Is the Private Sector Affected?; 5 Sovereign Debt Problems and Policy Gambles; 6 Sovereign Debt and the Resource Curse; 7 Sovereign Debt and Military Conflict; PART II Making Sovereign Debt Work; 8 Fiscal Policy, Government Institutions, and Sovereign Creditworthiness 9 Corruption and Creditworthiness: Evidence from Sovereign Credit Ratings 10 Institutions, Financial Integration, and Complementarity; 11 Loans versus Bonds: The Importance of Potential Liquidity Problems for Sovereign Borrowers; 12 First-Time Sovereign Bond Issuers: Considerations in Accessing International Capital Markets; 13 A Note on Sovereign Debt Auctions: Uniform or Discriminatory?; 14 Pension Reform and Sovereign Credit Standing; PART III Sovereign Defaults, Restructurings, and the Resumption of Borrowing; 15 Understanding Sovereign Default 16 Are Sovereign Defaulters Punished?: Evidence from Foreign Direct Investment Flows 17 Supersanctions and Sovereign Debt Repayment;

18 Debt Restructuring Delays : Measurement and Stylized Facts; 19 IMF Interventions in Sovereign Debt Restructurings; 20 Resuming Lending to Countries Following a Sovereign Debt Crisis; PART IV Legal and Contractual Dimensions of Restructurings and Defaults; 21 A Code of Conduct for Sovereign Debt Restructuring: An Important Component of the International Financial Architecture?; 22 Governing Law of Sovereign Bonds and Legal Enforcement  
23 Sovereign Debt Restructuring: The Judge, the Vultures, and Creditor Rights  
24 Sovereign Debt Documentation and the Pari Passu Clause; 25 Collective Action Clauses in Sovereign Bonds; 26 Sovereignty, Legitimacy, and Creditworthiness; 27 Odious Debts or Odious Regimes?; 28 Insolvency Principles: The Missing Link in the Odious Debt Debate; PART V Historical Perspectives; 29 The Baring Crisis and the Great Latin American Meltdown of the 1890's; 30 How Government Bond Yields Reflect Wartime Events: The Case of the Nordic Market  
31 How Important Are the Political Costs of Domestic Default?: Evidence from World War II Bond Markets  
32 Emerging Market Spreads at the Turn of the Twenty-First Century: A Roller Coaster; PART VI Sovereign Debt in Emerging Markets; 33 Sovereign Default Risk and Implications for Fiscal Policy; 34 Default Traps; 35 Self-Fulfilling and Self-Enforcing Debt Crises; 36 The Impact of Economic and Political Factors on Sovereign Credit Ratings; 37 Sovereign Bond Spreads in the New European Union Countries  
38 Can Sovereign Credit Ratings Promote Financial Sector Development and Capital Inflows to Emerging Markets?

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Sommario/riassunto

An intelligent analysis of the dangers, opportunities, and consequences of global sovereign debt. Sovereign debt is growing internationally at a terrifying rate, as nations seek to prop up their collapsing economies. One only needs to look at the sovereign risk pressures faced by Greece, Spain, and Ireland to get an idea of how big this problem has become. Understanding this dilemma is now more important than ever, that's why Robert Kolb has compiled *Sovereign Debt*. With this book as your guide, you'll gain a better perspective on the essential issues surrounding sovereign debt.

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