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Autore	Zan Stefano
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2. Record Nr.	UNINA9910299366503321
Autore	Weller Leonardo
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Nota di bibliografia	Includes bibliographical references and index.
Sommario/riassunto	<p>This book analyzes the relative balance of bargaining power between governments and the banks in charge of underwriting their debt during the first financial globalization. Brazil and Mexico, both indebted countries that underwent major changes in reputation and negotiating power as they faced financial crises, provide valuable case studies of government strategies for obtaining the best possible outcomes. Previous literature has focused on bankers' perspectives and emphasized that debtors were submissive during negotiations, but Weller finds that governments' negotiating power varied over time. He presents a new analytical framework that interprets when and why officials were likely to negotiate loans more or less effectively, with newly uncovered primary sources from debtors' and creditors' archives suggesting key causes of variation: fiscal accounts, political stability, and creditors' exposure and reputation. .</p>