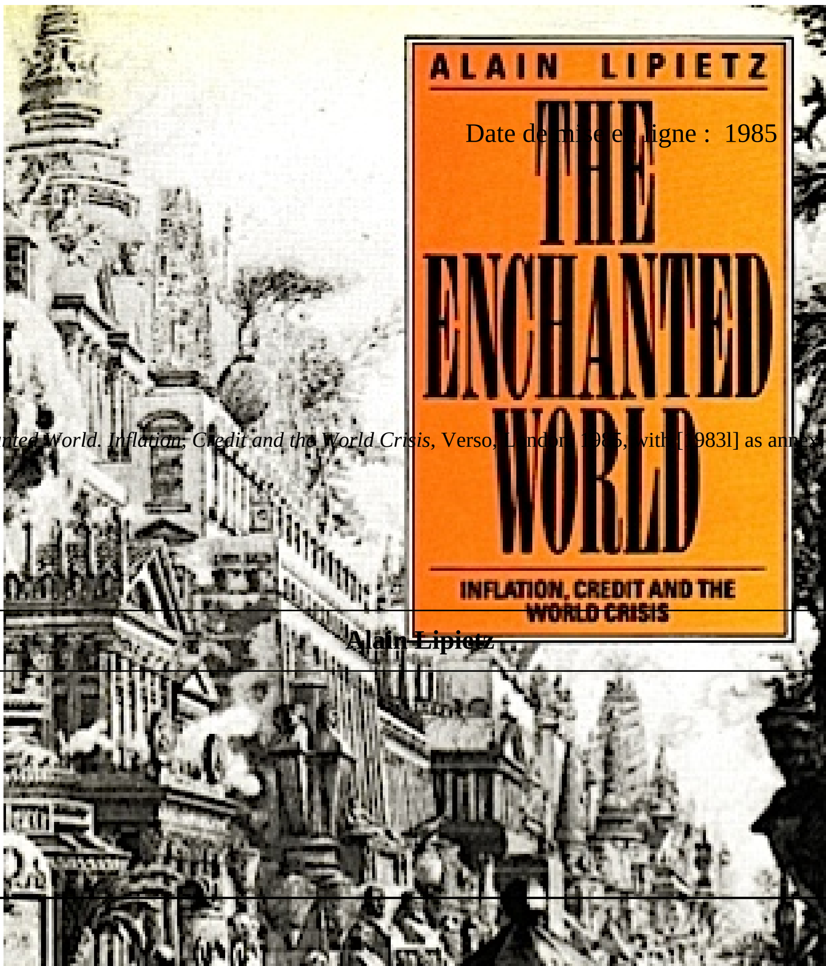
The Enchanted World. Inflation, Credit and the World Crisis

- Économiste, auteur - Livres -



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Description :

[1983a-en] Book - *The Enchanted World. Inflation, Credit and the World Crisis*, Verso, London, 1985, with [1983l] as annex and new prefaces by Charles Bettelheim and the author.

Alain Lipietz

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The crisis turned the world on its head, disrupting trade and money flows, unleashing political revolts, slowing the global economy, and making it more difficult to discern which nations would thrive and which would fail in such a transformed landscape. This book is about how to filter out the hype and noise and pick out the clearest signals that foretell the coming rise or fall of nations. This paper analyzes the evolution of sovereign credit ratings in the wake of the global financial crisis by studying changes in actual, shadow, and relative ratings between 2008 and 2012. For countries that do not have a rating from the major rating agencies...Â When relative ratings in 2012 are compared with the first half of 2008, the world average rating is found to be weaker because of the financial crisis. The relative rating improved in developing economies such as Azerbaijan, Ethiopia, Kazakhstan, Indonesia, and the Philippines, whereas it deteriorated in crisis-affected high-income countries such as Cyprus, Greece, Spain, Portugal, Ireland, and Egypt.