

# RATE EXPECTATIONS: WHAT CAN AND CANNOT BE DONE ABOUT RATING AGENCIES

NICOLAS VÉRON

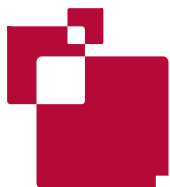
## Highlights

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-2000 .N  
A  
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# RATE EXPECTATIONS: WHAT CAN AND

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A, AA  
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CRA  
-2000 M  
2006-07,

EC (2008) FCIC  
(2011), 670(F)39.67, A, A  
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Á. 2011 &P 5

8. 7. 2.  
E P C

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45 &P, A  
38 M 30 F  
R 9. &P, M F  
1860, 1909 1913

6 Leading CRAs are non-European

perse.  
C -C P M  
(Financial Times Wall Street Journal)  
B ). M R  
CRA A B  
(K & , 2009).

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CRA  
CRA 2000

9. M G -H (2010),  
M (2010),  
F (2009/10),  
10. M (2010)  
F (2009/10).  
E &P.

### POSSIBLE SOLUTIONS



1 Forbid ratings

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01.

11. I. J. 2011, R. B.

F

H

F

12. MarketWatch, :

G

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A. 2009







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