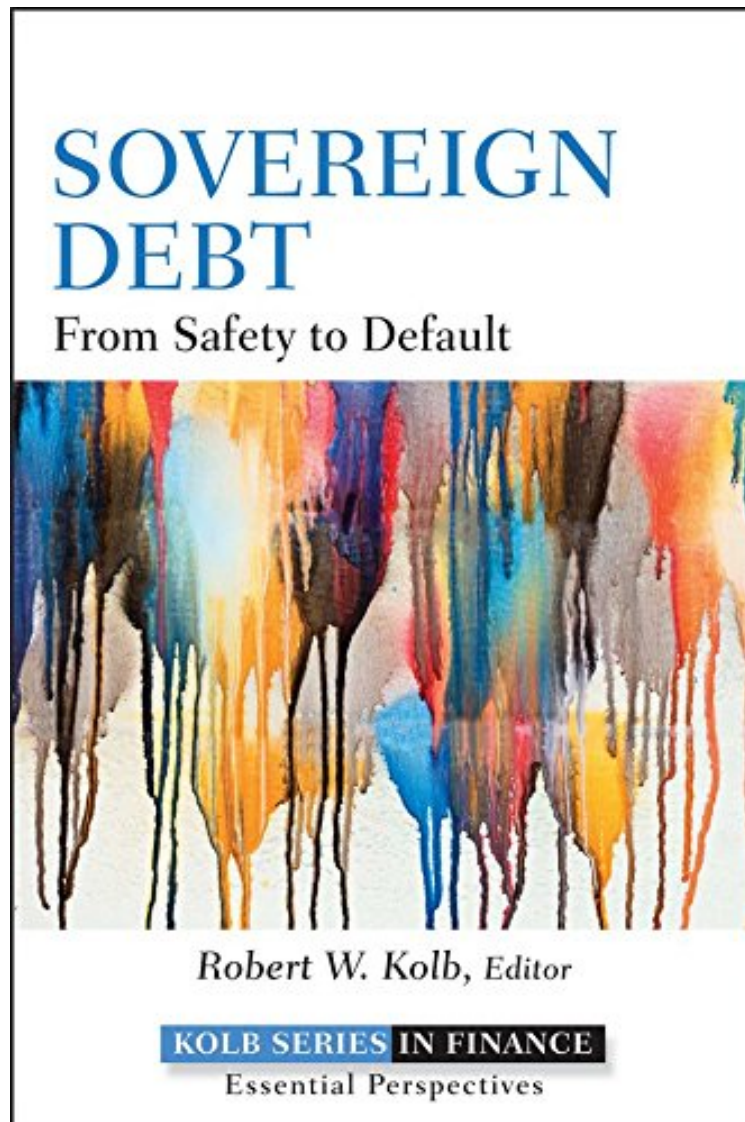


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## Sovereign Debt: From Safety to Default (Robert W. Kolb Series)

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**From Wiley : Sovereign Debt: From Safety to Default (Robert W. Kolb Series)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Sovereign Debt: From Safety to Default (Robert W. Kolb Series):

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 and default through discussions of national defaults, systemic risk, associated costs, and much more. Historical studies are also included to provide a realistic framework of reference. Contains up-to-date research and analysis on sovereign debt from today's leading practitioners and academics Details the dangers of defaults and their associated systemic risks Explores the past, present, and future of sovereign debt The repercussions of a national default are all-encompassing as global markets are intricately interwoven in the modern world. *Sovereign Debt* examines what it will take to overcome the challenges of this market and how you can deal with the uncertainty surrounding it.

From the Inside Flap Sovereign debt?borrowing by governments?has long been a feature of world finance. And while this type of activity affects everyone in society, it rarely garners much attention?that is, until problems within this area arise. Today, issues regarding sovereign debt are more important than ever, especially since these concerns promise to become a more prominent part of the financial landscape. That's why Robert Kolb, one of today's most respected academics and editor of the Robert W. Kolb Series in Finance, has created *Sovereign Debt*. Consisting of contributed chapters from leading minds in the worlds of finance, government, and academia, this timely guide offers you a comprehensive understanding of how sovereign debt works and how it affects our world. Divided into seven comprehensive sections, each preceded by a brief essay on the topic, this volume takes an in-depth look at the key themes surrounding sovereign debt?including the economic difficulties and societal challenges faced by many of the most "successful" nations, defaults and restructurings, and the role of sovereign debt in the globalized financial arena?and addresses how understanding these, and many other issues, are essential to future financial and societal stability. Representing today's most cutting-edge thinking on sovereign debt, this reliable resource: Provides insights into some of the more dramatic sovereign debt events in history, and offers lessons for the future management of sovereign debt Explores the role that sovereign debt plays in the economy of a nation and how it interacts with societal aspects of a country Discusses the costs and benefits of the financing approaches available to most nations Examines the conditions under which defaulting nations can re-enter the market and secure new financing Details sovereign debt in emerging markets?both as investment vehicles and in terms of fiscal management in the borrowing countries And much more Concerns about sovereign debt have become widespread and intense, especially in light of the high-profile events related to sovereign debt, debt crises, and default that have occurred over the last few years. Filled with in-depth insights and expert analysis, this well-rounded resource will help you develop a deeper understanding of the most essential aspects of sovereign debt.

From the Back Cover SOVEREIGN DEBT The Robert W. Kolb Series in Finance is an unparalleled source of information dedicated to the most important issues in modern finance. Each book focuses on a specific topic in the field of finance and contains contributed chapters from both respected academics and experienced financial professionals. As part of the Robert W. Kolb Series in Finance, *Sovereign Debt* takes a comprehensive look at the key themes surrounding this topic, namely how sovereign debt works and how it affects our world. Sovereign borrowing has been around as long as there have been states. And while the history of sovereign debt may include many episodes of default, it is essential to our future financial and societal stability. Filled with in-depth insights and expert advice, this timely guide contains some of the most cutting-edge thinking on sovereign debt. Page by page, it clearly covers a wide array of issues, from defaults and restructurings to the opportunities and dangers of sovereign debt in today's globalized financial arena. Divided into seven comprehensive sections, this volume will help you gain a deeper understanding of sovereign debt, through discussions of: The overarching theory of sovereign debt and the levels of debt nations can sustain Sovereign debt and financial crises The management of sovereign debt and the interaction between sovereign debt and other obligations of the state, such as pensions How changes in sovereign debt ratings affect stock markets The legal and contractual dimensions of restructurings and defaults Whether sovereign defaulters are really punished While the saga of sovereign debt has many chapters, understanding them is now more important than ever. Engaging and informative, this timely guide will help you put many of the issues associated with this area of international finance in perspective.

About the Author ROBERT W. KOLB is the Frank W. Considine Chair of Applied Ethics and Professor of Finance at Loyola University Chicago. Before this, he was the assistant dean, Business and Society, and director, Center for Business and Society, at the University of Colorado at Boulder and a department chairman at the University of Miami. Kolb has authored over twenty books on finance, derivatives, and futures, as well as numerous articles in leading finance journals.