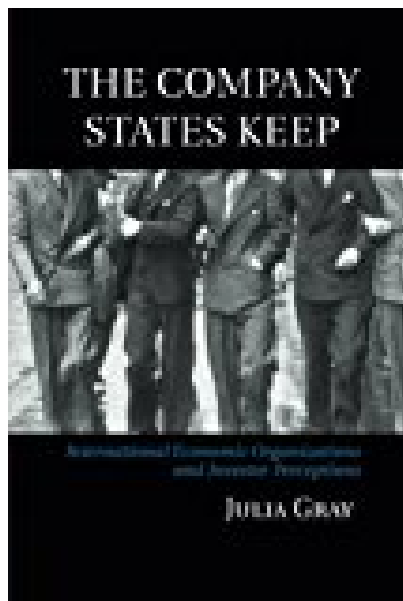


The Company States Keep International Economic Organizations and Investor Perceptions



BOOK DETAILS

- Author : Professor Julia Gray
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BOOK SYNOPSIS

This book argues that investor risk in emerging markets hinges on the company a country keeps. When a country signs on to an economic agreement with states that are widely known to be stable, it looks less risky. Conversely, when a country joins a group with more unstable members, it looks more risky. Investors use the company a country keeps as a heuristic in evaluating that countrys willingness to honor its sovereign debt obligations. This has important implications for the study of international cooperation as well as of sovereign risk and credibility at the domestic level.

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