International Conference on Applied Business & Economics

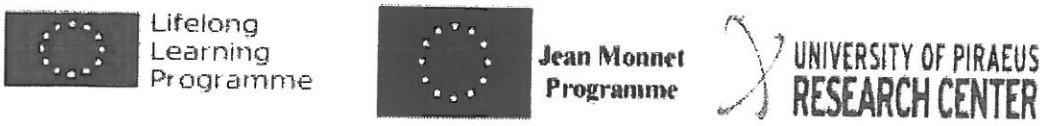
November 12th – November 14th 2015

UNIVERSITY OF PIRAEUS

Greece







Record saved to database with ID: 1469

Title: Mr.
First Name: Josef
Surname: Budik
Company/Institution: University of Finance and Adm
Department: Finance
Division: Banking
Address: Estonska 500, Prague 10
City: Prague
PostalCode/Zip: CZ 101 00
Country: Czechia (Czech Republic)
Phone: +420210088814
Email: josef.budik@seznam.cz

Corruption Perceptions Index, Credit Rating and Global Competitiveness of Selected Countries

Authors: Josef Budik and Vladimir Ezr

Topic: D. Business Ethics

Abstract:

The paper aims to analyse the impact of corruption on the economy of selected countries. Its theoretical part characterises the analytical method applied by the author and the basic concepts, e.g. economic performance indicators. However, the choice of economic performance indicators was not clearly predetermined. The paper contains reflections on the possibilities for assessing effects on the economy, one of them being the comparison with sovereign credit ratings and the other is the evaluation of competitiveness. When choosing the credit rating as one of the indicators, it was necessary to consider approaches adopted by various authors for the conversion of rating symbols used by credit rating agencies to numerical values.

In the analytical part, the author uses graphs to visualize the relation between the growth of the Corruption Perceptions Index and the increase in the probability of default of the state in meeting its obligations arising from the issued long-term bonds. An analysis of published data showed that growth in the Corruption Perceptions Index increases the sovereign default probability and decreases the country's competitiveness.

Atach Paper:
http://www.icabe.gr/components/com_facileforms/uploads/Budik_Josef_Corruption.docx

Security Code: 99167