

CONTENTS

FOREWORD by SGH Rector professor Tomasz Szapiro	7
---	---

Edward I. Altman

CREDIT MARKET BUBBLE BUILDING? A FORMING CREDIT BUBBLE COULD BURST BY 2017. Lecture by SGH Honorary Doctor professor Edward I. Altman delivered during the ceremony on 12 October 2015	9
--	---

SELECTED ARTICLES

Edward I. Altman

FINANCIAL RATIOS, DISCRIMINANT ANALYSIS AND THE PREDICTION OF CORPORATE BANKRUPTCY	23
---	----

Edward I. Altman, Robert C. Haldeman, P. Narayanan

ZETA™ ANALYSIS A NEW MODEL TO IDENTIFY BANKRUPTCY RISK OF CORPORATIONS .	51
---	----

Edward I. Altman

A FURTHER EMPIRICAL INVESTIGATION OF THE BANKRUPTCY COST QUESTION	81
--	----

Edward I. Altman, Giancarlo Marco, Franco Varetto

CORPORATE DISTRESS DIAGNOSIS: COMPARISONS USING LINEAR DISCRIMINANT ANALYSIS AND NEURAL NETWORKS (THE ITALIAN EXPERIENCE)	111
---	-----

Edward I. Altman, Anthony Saunders

CREDIT RISK MEASUREMENT: DEVELOPMENTS OVER THE LAST 20 YEARS	139
---	-----

Edward I. Altman, Herbert A. Rijken

HOW RATING AGENCIES ACHIEVE RATING STABILITY	165
--	-----

Edward I. Altman, Brooks Brady, Andrea Resti, and Andrea Sironi

THE LINK BETWEEN DEFAULT AND RECOVERY RATES: THEORY, EMPIRICAL EVIDENCE, AND IMPLICATIONS	209
--	-----