Credit Rating Perception

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**Abstract**

Severe Tremors existing in Country economies caused by global crisis in recent years have brought reactions to the notes determined before crisis period with them for the countries affected considerably from the crises by Credit Rating Agencies. For this reason, harsh criticisms relating that credit rating agencies were influenced from political pressures were expressed. The perception of academicians about this subject is the subject of the study. In the study, the fact that sharp criticisms against rating agencies should be evaluated with the dimension perceived by academics is supported by a study.

**Keywords:** Credit rating, crisis, academics perceptions

**Introduction**

As a result of improvement of the relationships between those who demand load and those who provide funds in ABD in 19th century, rating got wider, and in the world today, it has been used by mainly the countries as well as a number of organizations.

Credit Graded Organizations are of important place in the realisation of element of investment, detection and arrangements ın the financial markets. In recent years, it becomes a discussion subject about the wideness of global crisis.

With the aim of protecting investors on public benefiters of organizations and countries: a) Borrowing tools they exported (shore and stocks) and they’re loads’ main capital and the risk of their gains and interest refunds, b) The risks that will be originated from them own administration and financial structures, c) Measurement of the risks they designed for specially their financial structure, and the operation of their numbering or determination, and these have been called as “Credit Graded”. As follows, some of the Graded organizations and types of Graded have been shown.

**Fitch Graded**

Today, the organizations publishing financial statistics developed a mark scale from AAAA to D in the world this organizations has provided knowledge to the more than so countries, and have been pursuing the data the investor’s demanded.

**Standard & Poor’s Graded**

Today, this organizations has 23 branches offices in all over the world, it produces solutions for those, which want to decide true investments.

**Mood’s Graded**

John Moody established it in 1300. It published Moody’s Manuel. A number of founds, stocks, treasure, and papers for private organizations offer their contents in it. It graded from AAA to C scale.

**Findings**

Table 1 Descriptive Statistics

|  |  |  |
| --- | --- | --- |
| Academic Tittle | N | % |
| Ass. Prof. Dr. | 29 | 72,5 |
| Assoc. Prof. Dr.  | 5 | 12,5 |
| Prof. Dr. | 6 | 15,0 |
| Academic Field  |  |  |
| Accounting/ finance | 15 | 37,5 |
| Economics | 25 | 62,5 |

Table 2 The Field The lecturer took his /her academic Title

|  |  |  |
| --- | --- | --- |
|  | Accounting / Finance | Economics |
| The criteria as to perception | Mean | Std.Dev. | Mean | Std.Dev. |
| The criteria of reality of country marks | 2,53 | 1,25 | 2,60 | 1,22 |
| The criteria of reality of country mark for Turkey | 2,20 | 0,94 | 2,48 | 1,23 |
| After 2008, the criteria of reality country mark for Turkey | 2,46 | 0,99 | 2,40 | 1,22 |
| Independence criteria for country mark | 3,06 | 1,10 | 2,56 | 1,23 |
| Independence criteria of country mark for Turkey | 2,73 | 1,22 | 2,40 | 1,54 |
| After 2008, for Turkey independence criteria of country mark | 2,73 | 1,10 | 2,32 | 1,14 |

|  |  |
| --- | --- |
|  | Academic Title |
|  | Ass.Prof.Dr. | Asc.Prof.Dr. | Prof.Dr. |
| The criteria as to perception | Mean | Std.Dev. | Mean | Std.Dev. | Mean | Std.Dev. |
| The criteria of country marks to reflect the reality | 2,48 | 1,21 | 2,60 | 1,14 | 3,00 | 1,41 |
| The criteria of country marks to reflect reality for Turkey | 2,34 | 1,11 | 2,20 | 1,10 | 2,66 | 1,37 |
| After 2008, the criteria of country marks to reflect reality for Turkey | 2,41 | 1,05 | 2,20 | 1,30 | 2,66 | 1,51 |
| Independence criteria for country marks | 2,65 | 1,23 | 2,60 | 1,14 | 3,33 | 1,03 |
| Independence criteria for country mark For Turkey | 2,44 | 1,27 | 2,60 | 1,14 | 2,83 | 0,75 |
| After 2008, independence criteria of country mark | 2,48 | 1,21 | 2,20 | 1,30 | 2,66 | 0,52 |

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In the result of responding of the surveys carried out by the lecturers with doctorate working in the department of accounting and finance at Ataturk University; the determination of Country Marks by credit Graded Organizations isn’t perceived as independently and really. The determination of country marks about Turkey after 2008 by Credit Graded Organizations isn’t perceived as independent and really. As regard academic tittles and academic fields; there is no distinction as regards evaluation of independence and reflection of reality.

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