

December 5, 2018

## Lecture at The University of Tokyo – GraSPP

Mr. Satoshi Nakagawa, JCR's Special Advisor to the President for Global Strategy and the Chairman of the Association of Credit Rating Agencies in Asia (ACRAA), delivered a lecture at the Graduate School of Public Policy of the University of Tokyo on December 3, 2018.<sup>1/</sup> In the lecture entitled "Sovereign Risk Assessment – Role of Domestic Credit Rating Agencies for Financial Stability", Mr. Nakagawa explained: (1) external economic and financial environment surrounding emerging market (EM) economies; (2) types of past EM financial crisis; (3) key monitoring indicators for EM sovereign risk assessment and (4) roles of domestic rating agencies to grasp the corporate sector's financial vulnerability and to maintain its financial discipline.

Since its first rating assignment on Samurai bond in 1986, JCR has been accumulating the expertise in sovereign risk analysis for more than 30 years. JCR has been organizing "Training Course on Sovereign and Country Risk Analysis". JCR has established the "Society for Sovereign Risk Analysis" where exchanges and sharing of views and information are promoted among the analysts interested in sovereign risks. JCR also leads ACRAA as Chairman, the network of 28 credit rating agencies from 13 jurisdictions in Asia. Moreover, JCR has alliances with rating agencies in EM such as those in India, Malaysia, Mexico, Pakistan, Peru and Turkey.

To share such expertise accumulated through ratings and global network, JCR organizes seminars and training courses and sends its staff as a lecturer. For further inquiries, please contact JCR (Information Services Department: Phone: +81 3 3544 7013).

JCR believes that it would be important to support the companies' globalization and the investors' evolving fund management needs. JCR will continue to make use of its network with ACRAA and EM rating agencies so as to be the most reliable rating agency for Japanese investors and corporates.

1/ <http://www.pp.u-tokyo.ac.jp/events/2018-11-26-17531/>

2/ [https://www.jcr.co.jp/pdf/dm55/GlobalTopics\\_180807e.pdf](https://www.jcr.co.jp/pdf/dm55/GlobalTopics_180807e.pdf)

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