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CREDIT RATING AGENCY PERFORMANCE IN TERMS OF PROFIT

Abstract:

This article aims to answer to certain issues of great interest: how profitable are rating agencies, that are their operating incomes, how a credit rating is assigned , who pays credit rating This study follows the evolution of the three major agencies rating, Standard & Poor's, Moody's, Fitch, during 2003-2012, data were collected from official websites of the agencies published from annual reports.

Article is structure on two parts. The first part describes the agencies, their role in the market, what is their purpose. The second part presents the performance indicators and their evolution, and then presents the main strategies of agencies achieved through product diversification, increasing the quality agencies, etc

Keywords:

CRA, profitability, operating income, labor productivity

JEL Classification: G24, N20