

Edited by Edward L. Altman



The High Yield Debt Market

Investment Performance and
Economic Impact

The High Yield Debt Market Investment Performance And Economic Impact

**David S. Kidwell, Richard Lewis
Peterson, David W. Blackwell**



The High Yield Debt Market Investment Performance And Economic Impact:

The High Yield Debt Market Edward I. Altman, 1998 **Beyond Junk Bonds** Glenn Yago, Susanne

Trimbath, 2003-03-27 Since financial myths exploded in the 1980s the perspective of time creates a unique opportunity to update and expand the analysis begun in Glenn Yago's 1991 book *Junk Bonds How High Yield Securities Restructured Corporate America* Oxford University Press At the time of its publication *Junk Bonds* drew controversial responses from the Federal Reserve and government agencies In retrospect the evidence clearly casts favorable light on the role of high yield securities The research presented here demonstrates how financial innovations enabled capital access for industrial restructuring capital and labor productivity gains and improved global competitiveness Enough time has now passed to allow this dispassionate empirical analysis to shear away the hype and hysteria that surrounded the Wall Street scandals Washington controversies and media frenzy of the time *Beyond Junk Bonds* provides a one stop data reference and case study presentation of the firms and securities in the contemporary high yield market and the financial innovations that spurred growth in the nineties and will continue to finance the future The high yield market incubated successive waves of financial technologies that now proliferate beyond junk bonds to all the dimensions and dynamics of global debt and equity capital markets It charts the recovery of the market in the 1990s the recent wave of fallen angels distressed credits and defaults and suggests how the high yield market will be recreated in the global market of the 21st century It explicates the linkages between the high yield market and other credit and equity markets in managing a firm's capital structure to execute its business strategy The weakening of the U S economy in 2001 and the huge shock to Wall Street from the terrorist attacks of September 11 witnessed a historic increase in the yield to maturity of high yield bonds Despite the volatility in the flow of funds to high yield mutual funds and occasionally sharp increases in non investment grade debt yields the asset class has been one of the best performing fixed income investments of the past decades In fact high yield bonds offer an attractive risk reward ratio competitive with more traditional asset classes Anyone active in corporate finance financial institutions and capital markets will find this book a must read for interpreting and understanding the recent history both of the high yield marketplace and its interaction with private equity public equity and fixed income markets **Distressed Debt Analysis** Stephen Moyer, 2004-11-01 Providing theoretical and practical insight *Distressed Debt Analysis Strategies for Speculative Investors* presents a conceptual but not overly technical outline of the financial and bankruptcy law context in which restructurings take place The book covers the broader financial environment of the reorganization and the basic process of investment analysis and investment strategies The author uses numerous real world examples and case studies to emphasize important concepts and critical issues The developments that have created these extraordinary investment opportunities have also created tremendous demand for professionals with experience and knowledge in the restructuring process *Distressed Debt Analysis Strategies for Speculative Investors* addresses the complete knowledge needs of investors and

professionals in the burgeoning world of financially distressed companies It is perfect for financial analysts portfolio managers bankruptcy departments of law firms restructuring advisory groups turnaround consulting firms and reorganization and distressed securities departments of investment banks *Banking on Fraud* Mary Zey, 2017-09-29 In analyzing the fraud facilitated leveraged buyouts engineered by Michael Milken and the firm of Drexel Burnham Lambert the author suggests that such buyouts have multiple and extensive consequences for the organization of business and the economy Zey also demonstrates how ordinary bond trading networks were linked to the extraordinary networks of the Boesky Organizations and Employee Private Partnerships in order to defraud bond issuers and buyers This book debunks the myth of rational economic organization in the 1980s and establishes broad implications for theories of organizational deviance *Harvard Business School Core Collection, 1998 Baker Library, 1998* This guide lists approximately 3 500 books recent titles of general interest to the business reader that Harvard Business School faculty researchers and students consider central to their work Revised and updated annually it includes the full bibliographic record for each book and features an appendix of publishers addresses as well as indexes by title author core classics and notable books The Commercial & Financial Chronicle ... , 1881 The Commercial and Financial Chronicle , 1898 The Commercial & Financial Chronicle and Hunt's Merchants' Magazine , 1871 The Commercial & Financial Chronicle and Hunt's Merchant's Magazine , 1871 **Financial Institutions, Markets, and Money** David S. Kidwell, Richard Lewis Peterson, David W. Blackwell, 1997 Now in its seventh edition *Financial Institutions Markets and Money* continues to lead the market in the introductory course for financial institutions The text's descriptive balanced overview of the U S financial system its primary institutions and markets coupled with an introduction to international markets creates a presentation truly reflective of today's global marketplace Money, Banking, and Financial Markets Michael R. Baye, Dennis W. Jansen, 1995 Taking a modern approach to money and banking this text uses core microeconomic and macroeconomic concepts to explain the structure and behaviour of banks A microeconomic perspective focuses on the bank as a firm inviting students to view the behaviour of banks through for example the prism of supply and demand analysis and the economics of information and game theory Integrated international coverage aims to foster students appreciation of the global dimensions of money and banking **Healthcare Financial Management** , 1992 Some issues accompanied by supplements *Journal of Financial Education* , 1973 Financial Mail , 1989-11 **IAEA Bulletin** , 2000 **Federal Reserve Bulletin** , 1999 **Journal of Banking & Finance** , 1998 journal monetary economics robert g. king charles i. plosser, 1995 **Financial World** , 1973 Index to Theses with Abstracts Accepted for Higher Degrees by the Universities of Great Britain and Ireland and the Council for National Academic Awards , 2000 Theses on any subject submitted by the academic libraries in the UK and Ireland

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