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**CREDIT RATING AGENCIES'S EFFECTS OF COUNTRY
ECONOMIES: THE CASE OF TURKEY**

ABSTRACT

In recent years, Increasing of globalization has caused complexity and deeping in structure of financial markets.

As a result of declining trust in the markets both investors and official authorities have led to decisions of credit rating agencies which analyze the markets and illuminates public opinion.

Rating agencies they analyzed to perform or not perform financial obligations of a country or a company and illuminates the public opinion with universal symbols, are organizations which recognized by international markets .

Especially the last one hundred and fifty years credit rating agencies are enterprises, as in the nature of sector , which come into great prominence. In recent years the international credit rating agencies which established for different purposes at first has become popular with qualify of supervisory and regulatory.

In addition to all of them after the financial crisis which emerged in the United States in the last months of 2008 and soon affects whole world went bankrupt of the companies which took investment level grade from them has been caused to the collapse of confidence to international credit rating agencies.

The aim of our study investigate the impact of international credit rating agencies on world markets before and after financial crisis in 2008. For this purpose some assessments which made by international credit rating agencies about especially the United States and world economies and finally Türkiye's economy were investigated. Deduction method is used in practice.

Key words: Globalization, rating, international credit rating agents, financial crisis, financial market