

## عنوان مقاله:

Study of Financial Distress Spillover Effect among Automobile Supply Chain Companies

## محل انتشار:

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## خلاصه مقاله:

Multiplicity of the companies experiencing financial distress in different countries and as a consequence, their bankruptcy and the impacts on other companies have necessitated conducting research on methods of prediction of such conditions and also their effects on other companies in the market. In this regard, this research has investigated the financial distress spillover in the automobile supply chain companies. For doing so, the methods of default probability time series KMV and the distance from default of four supply chain companies of Iran Khodro and four supply chain companies of SAIPA were calculated. Then, the financial distress spillover in these two major companies was measured in separated models using multivariate GARCH model. The results of the default probability of Iran Khodro companies showed that the default probability with pause of Khodro on the default probability of supply chain companies was significant and negative in ۱۰% level. The results for SAIPA supply chain companies revealed that the default probability with pause of Khaspa had an impact on default probability of Kaspas, Pask and Khazin in ۱۰% significance level.

## کلمات کلیدی:

Key words: Distress Finance, Spillover effect, Supply chain Companies, Multivariate GARCH Model

## لینک ثابت مقاله در پایگاه سیویلیکا:

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