

عنوان مقاله:

Credit rating and preparing risk transition matrix for legal clients of banks with Markov chain approach

محل انتشار:

مجله بین المللی مالی و حسابداری مدیریت، دوره 7، شماره 27 (سال: 1401)

تعداد صفحات اصل مقاله: 10

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خلاصه مقاله:

Since most of the country's financial resources are in the banking industry and one of the main activities of the banking industry is to provide credit (facilities) to its customers, so many factors can lead to increased customer default in repaying credit received from the bank, which Lead to an increase in the credit risk of banks and ultimately the bankruptcy of the industry. The purpose of this article is to reduce the risk of default and prevent the bankruptcy of banks. Accurate credit rating leads to the facilities granted by the bank to its legal clients. The statistical population of the present study is active stock exchange companies that have used banking facilities. In this regard, using the Markov regime change model (MS), the factors affecting the probability of default of customers were estimated and the probability matrix of default was calculated. The results showed that the effect of debt-to-assets and debt-to-equity ratios on the probability of default was positive and significant, leading to an increase in the probability of default of companies. As can be seen, the shock of financial ratios in the two regimes did not have the same effects, indicating asymmetry.

کلمات کلیدی:

credit risk, credit rating, Transition matrix, Markov chain, Value at risk

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