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Resolution of Financial Distress: An Overview Stijn Claessens, Simeon Djankov and Ashoka Mody World Bank 1. Introduction Recent financial crises involving the corporate and financial sectors in emerging markets, especially in East Asia in 1997-1998, have raised important questions on the proper role of the

[Resolution of Financial Distress: Debt Restructurings via ...](#)

This study provides valuable information on the advances for resolution of financial distress, through theoretical studies, historical data, and evidence from recent worldwide experiences. It illustrates the possibilities, and methods of beneficial legal reform of bankruptcy procedures, as well as the pitfalls of misguided political action.

[Resolution of Financial Distress - a Mody](#)

Over the last few years, Chapter 11 has become the dominant mode of resolution of financial distress for large public companies. Among the 213 bond defaults recorded by Moody's from 1997 to 2005, Davydenko (2010) documents that 54% of them are technical defaults (i.e. missed payment), while 37% are resolved through Chapter 11, and only 9% are resolved out of court.

[Private Equity and the Resolution of Financial Distress\\*](#)

The choice of method used to resolve financial distress depends on the relative costs and benefits of each mechanism. For example, in an illiquid secondary market, the costs of asset restructurings are likely to be high, and financial restructuring may constitute a dominant restructuring mechanism.

[The Resolution of Distressed Financial Conglomerates 9.29.16](#)

Resolution of Financial Distress: An International Perspective on the Design of Bankruptcy Laws (WBI Development Studies)

[Resolution of Financial Distress: An International ...](#)

The Federal Deposit Insurance Corporation and the Federal Reserve Board today announced several resolution plan actions. Resolution plans, commonly known as living wills, must describe the company's strategy for rapid and orderly resolution in bankruptcy in the event of material financial distress or failure of the company.

[Resolution of financial distress under agency frictions ...](#)

CiteSeerX - Document Details (Isaac Councill, Lee Giles, Pradeep Teregowda): Recent financial crises involving the corporate and financial sectors in emerging markets, especially in East Asia in 1997-1998, have raised important questions on the proper role of the

[Resolution of Financial Distress | World Bank Institute ...](#)

Get this from a library! Resolution of financial distress : an international perspective on the design of bankruptcy laws. [Stijn Claessens; Simeon Djankov; Ashoka Mody;] -- Annotation This book focuses on the principles of and practical approaches to addressing the public policy trade-off involved in systemic corporate and financial sector crises and the lessons ...

[The Resolution of Financial Distress](#)

Abstract. Constructing a comprehensive data set of financially distressed firms that restructured their debts from 2000-2014, we find that firms with financial institutions' debt-equity simultaneous holdings are more likely to restructure out of court than to file for bankruptcy. The effect is stronger when loans are over-secured and when the expected bankruptcy costs are larger.

[Resolution of financial distress - an international ...](#)

The Resolution of Financial Distress Ronald M. Giammarino University of British Columbia Most models of financial structure embody an assumption about financial distress that causes debt to be costly to the issuing firm. This approach has been criticized on the grounds that the assumed costs could be avoided by a costless financial reorganization.

[Private Equity and the Resolution of Financial Distress by ...](#)

The resolution of financial distress is a complex process, and few studies simultaneously analyze the choices in restructuring mechanisms.

[Resolution of Financial Distress: An International ...](#)

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John Armour, Simon Deakin, Norms in Private Insolvency: The "London Approach" to the Resolution of Financial Distress, Journal of Corporate Law Studies, 10.1080/14735970.2001.11419852, 1, 1, (21-51), (2015).

[Financial Distress Definition](#)

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[Commercial Real Estate, Distress and Financial Resolution ...](#)

Each plan, commonly known as a living will, must describe the company's strategy for rapid and orderly resolution in the event of material financial distress or failure of the company, and include both public and confidential sections.

[Fed \[Urgently\] Requires Resolution Plans For 15 Banks by ...](#)

We examine the role private equity (PE) firms play in the resolution of financial distress using a sample of 2,151 firms that borrow in the leveraged loan market between 1997 and 2010. Controlling for leverage, PE-backed firms are no more likely to default than other leveraged loan borrowers.

[Theory and Evidence on the Resolution of Financial Distress](#)

In the paper, Private Equity and the Resolution of Financial Distress, which was recently made publicly available on SSRN, we examine how private equity owners influence the outcome of distressed restructurings and the costs of financial distress. The impact of PE ownership on the likelihood or severity of distress is unclear.

[Simultaneous Debt-Equity Holdings and the Resolution of ...](#)

*Regulatory improvements aiming to reduce tunnelling behaviour contribute to the resolution of financial distress, but there is still room to improve. Our results show that state ownership has limited influence on firm operation before financial distress but tends to benefit recovery from periods of distress, which depicts the market economy ...*

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*CiteSeerX - Document Details (Isaac Councill, Lee Giles, Pradeep Teregowda): This paper examines the reorganization process under Chapter 11 of the U.S. bankruptcy code. We model the strategic interaction between claimants under Chapter 11 as a multiple-stage costly bargaining process, and solve it in a game theory setting. Using a structural framework, we show that our model generates di ...*

[FDIC Law, Regulations, Related Acts - Rules and Regulations](#)

*financial distress. Section V looks at comparative bankruptcy codes around the world, which tend to vary along creditor rights and financial distress resolution mechanisms. In particular, we highlight bankruptcy features in several European countries differentiated by legal origin - UK, France,*

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*That leads to resolution of financial distress at lower levels of firm's fundamentals, compared to the situation with no bank in the game, that could imply a lower deadweight cost of inefficient liquidation. It is also discussed how conditional restructuring concessions may lead to a combination of herding incentives and co-ordination problems ...*

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