Summary: Hawaii; General Obligation, State GO Aug 99

Description: Abstract
Hawaii's GO debt is secured by the full faith and credit of the state. The rating reflects the state's: Economy, which is concentrated in tourism, with some recent indications of improvement; Weakened financial position marked by slim reserves; and High, but still manageable, debt burden. While Hawaii's tourism industry appears to be improving recently, other economic indicators show some economic stagnation with continued job contraction when measured by establishment. However, household survey data suggests growth in employment, mostly in the proprietors area. Since 1992, when employment peaked at 552,100, the state has lost 14,600 jobs. In 1998, employment opportunities in the state were primarily in the services sector (32.0%), trade (24.5%), and government (20.9%). Since 1996, Hawaii's unemployment rate has...

Companies mentioned in this report are:
- Hawaii

Action: Affirmed

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.


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