Summary: Campania (Region of) Sep 12

Description: 
Abstract
The rating on the Italian Region of Campania is supported by the Italian central government's tight supervision of the region, and what Standard & Poor's Ratings Services sees as Campania's commitment to restructuring the health care sector. Both the central and regional governments have contributed to reducing health care deficits beyond our expectations in 2011. The rating on Campania is also supported by the region's moderate debt burden. The rating is primarily constrained by our attribution of a score of '4' to its financial management, on a scale of '1' to '5' where '1' is the strongest score. We also view the region's budgetary performance and budgetary flexibility as "weak." In addition, we consider that Italy's deteriorating economy curbs growth...

Companies mentioned in this report are:
- Campania (Region of)

Action: Review

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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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