Summary: Campania (Region of) Nov 07

Abstract
The rating on the Italian Region of Campania reflects its tightened control on health care costs and strong commitment to balancing its health care accounts by the end of 2010, with the supervision and financial help of the central government. The rating is constrained by the depletion of regional fiscal flexibility built into the region's restructuring plan, and Campania's still below-average economic indicators. The rating also factors in rising tax-supported debt—including the region's direct debt and debt-like obligations—which remains, however, compatible with an 'A-' rating. In 2006, Campania reported a 5% year-on-year reduction in health care spending. This cut is partly the result of an ambitious cost-cutting plan launched by the region in 2006, which served as a basis for...

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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