



The High-Yield Debt Market: Investment Performance and Economic Impact

Edward I. Altman

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"Junk bonds"--high-yield, noninvestment-grade debt--may be emotionally laden but they are nonetheless an established financing vehicle in the United States and increasingly in Europe, of interest to issuing firms, investors, underwriters, traders, regulators, and the media. In "The High-Yield Debt Market: Investment Performance and Economic Impact," Edward Altman brings together investment bankers, congressmen, and scholars to debate the impact of and the prospects for the high-yield debt market. The volume includes the opinions of Fred Joseph, Michael Jensen, Marshall Blume, and Congressman Edward J. Markey, as well as insights from Dr. Altman himself.

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