

Referências Bibliográficas

- ABAD-ROMERO, Pilar; ROBLES-FERNANDEZ, M. Dolores. **Risk and return around bond rating changes: new evidence from the Spanish stock market.** Journal of Business Finance & Accounting, v.33, pp. 885-908, June/July 2006.
- AFONSO, Antonio. **Understanding the determinants of sovereign debt ratings: evidence for the two leading agencies.** Journal of Economics and Finance, v. 27, n.1, pp. 56-73, spring 2003.
- AIZENMAN, Joshua. **Financial liberalizations ins Latin America in the 1990s: a reassessment.** World Economy, pp. 959-983, 2005.
- ANDRADE, Joaquim Pinto de; DIVINO, José Angelo C. A. **Currency crises in Brazil: the role of the fundamentals and the rumors.** Applied Economics, v. 33, p. 887-898, 2001.
- ARBIX, Glauco; LAPLANE, Mariano. **Stagnation, liberalization and foreign investment in Latin America.** Competition & Change, v.7, n.2/3, pp. 113-125, June/September 2003.
- ARCHER, Candace C.; BIGLAISER, glen; DeROUEN Jr., Karl. **Sovereign bonds and the “democratic advantage”: does regime type affect credit rating agency ratings in the developing world?** International Organization, v.61, pp. 341-365, spring 2007.
- ATHERINO, A; SOUZA, A.F. **A morte do Pregão.** III SEMEAD. 1998.
- AVERBUG, André; GIAMBIAGI, Fabio. **A crise brasileira de 1998/1999 – origens e consequências.** Textos para discussão, Banco Nacional de Desenvolvimento Econômico e Social (BNDES), n.77, Maio 2000.
- BHARDWAJ, Ravinder K.; BROOKS, Leroy D. **The january anomaly: effects of low share price, transaction costs, and bid-ask bias.** The Journal of Finance, v.47, n.2, pp. 553-575, June 1992.
- BAILEY, Warren; CHAN, Kalok; CHUNG, Peter Y. **Depositary receipts, country funds, and the peso crash: the intraday evidence.** The Journal of Finance, v.55, n.6, pp. 2693-2717, December 2000.
- BANZ, Rolf. **The relationship between return and market value of common stocks.** Journal of Financial Economics, v.9, n.6, pp. 3-18, March 1981.
- BLAINE, Michael James. **Dejà vu all over again: explaining Mexico's 1994 financial crisis.** World Economy, pp. 31-55, 1998.
- BLEANEY, Michael. **Argentina's currency board collapse: weak policy or bad luck?** World Economy, pp. 699-714, 2004.

BLEANEY, Michael. **The aftermath of a currency collapse: how different are emerging markets?** World Economy, pp. 79-89, 2005.

BRITO, N.R.O. **A relevância de mercados de capitais eficientes e regulação.** Relatório Técnico, n.23, COPPEAD/UFRJ, Rio de Janeiro, Maio1977.

BROWN, Stephen J.; WARNER, Jerold B. **Using daily stock returns: the case of event studies.** Journal of Financial Economics, n. 14, pp. 3-31, 1985.

CALVO, Sara; REINHART, Carmen M. Capital flows to Latin America: is there evidence of contagion effects? In: **Private capital flows to emerging markets.** Washington, DC: Institute for International Economics, 1996.

CALOMIRIS, Charles W. **Lessons from Argentina and Brazil.** Cato Journal, v. 23, n. I, pp. 33-45, spring/summer 2003.

CAMARGOS, Marcos Antônio de; BARBOSA, Francisco Vidal. **Teoria e evidência informacional do mercado de capitais brasileiro.** Caderno de Pesquisas em Administração, São Paulo, v.10, n.1, pp. 41-55, Janeiro/Março 2003.

CAMPION, Mary Kathryn; NEUMANN, Rebecca M. **Compositional effects of capital controls – theory and evidence.** World Economy, pp. 957-973, 2003.

DANIEL, Kent; TITMAN, Sheridan. **Market efficiency in an irrational world.** Financial Analysts Journal, pp. 28-40, November/December 1999.

DU, Julian; WEI, Shang-Jin. **Does insider trading raise market volatility?** The Economic Journal, v.114, pp. 916-942, October 2004.

DURBIN, Eric; NG, David Tat-Chee. **Uncovering country risk in emerging market corporate bond prices.** International Finance Discussion Papers, n. 639, 1999.

EICHEGREEN, Barry; HAUSMANN; Ricardo. **Exchange rates and financial fragility.** Working paper, National Bureau of Economic Research, n. 7418, November 1999.

EDWARDS, Sebastian. **Capital mobility and economic performance: are emerging economies different?** Working paper, National Bureau of Economic Research, n.8076, January 2001.

ELTON, E.J.; GRUBER, M.J.; BROWN, S.J.; GOETZMANN, W.N. **Moderna Teoria de Carteiras e Análise de Investimentos.** São Paulo: Atlas, 2004.

FAFF, Robert; HILLIER, David; MOHAMED; Suleiman. **Exploring the link between information quality and systematic risk: corporate insider trading as an illustrative case.** The Journal of Financial Research, v.30, n.3, pp.335-353, fall 2007.

FAMA, Eugene F. **Efficient Capital Markets II.** The Journal of Finance, v.46, n.5, p.1.575-1.617. December 1991.

FAMA, Eugene F. **Efficient Capital Markets: A Review of Theory of the Firm.** The Journal of Finance, v.25, n.2, p.383-417, May 1970.

FAMA, Eugene F. **Random walks in Stock Market Prices.** Financial Analysis Journal, p.75-80. January/February 1995.

FAMA, Eugene F.; FRENCH, Kenneth R. **The capital asset pricing model: theory and evidence.** Journal of Economic Perspectives, v. 18, n.3, pp. 23-46, summer 2004.

FERRI, Giovanni; LIU, Li-Gang. **Assessing the effort of rating agencies in emerging economies: some empirical evidence.** The European Journal of Finance, v.11, n.3, pp. 283-295, June 2005.

FERRI, Giovanni; LIU, Li-Gang; MAJNONI, Giovanni. **The role of rating agency assessments in less developed countries: impact of the proposed Basel guidelines.** Journal of Banking and Finance, v.25, pp. 115-148, January 2001.

FERSON, Wayne E.; HEUSON, Andrea; SU, Tie. **Weak-form and semi-strong-form stock return predictability revisited.** Management Science, v.51, n.10, pp. 1582-1592, October 2005.

FITCH RATINGS. **Inside the ratings: what credit ratings mean.** August 2007.

FITCH RATINGS. **Sovereign rating methodology.** October 2007.

FOLLOWILL, Richard A.; MARTELL, Terence. **Bond review and rating change announcements: an examination of informational value and market efficiency.** Journal of Economics and Finance, v.21, n.2, pp. 75-82, summer 1997.

GABBI, Giampaolo; SIRONI, Andrea. **Which factors affect corporate bonds pricing? Empirical evidence from eurobonds primary market spreads.** The European Journal of Finance, v.11, n.1, pp. 59-74, February 2005.

GARCIA, Márcio; RIGOBON, Roberto. **A risk management approach to emerging market's sovereign debt sustainability with an application to Brazilian data.** Texto para discussão, n.484, March 2004.

GERLACH, Jeffrey R. **Imperfect information and stock market volatility.** The financial review, v.40, pp. 173-194, 2005.

GIL-DÍAZ, Francisco; CARSTENS, Agustín. **One year of solitude: some pilgrim tales about Mexico's 1994-1995 crisis.** AEA Papers and Proceedings, v.86, n.2, pp. 164-180, May 1996.

GILLI, Manfred; KËLLEZI, Evis. **An application of extreme value theory for measuring financial risk.** Computational Economics, v. 27, pp. 1-23, 2006.

GRAMM, Marshall; OWENS, Douglas H. **Determinants of betting market efficiency.** Applied Economics Letters, v.12, pp. 181-185, 2005.

GRUBEN, William C.; WELCH, John H. **Banking and currency crisis recovery: Brazil's turnaround of 1999.** Economic and Financial Review, Federal Reserve Bank of Dallas, pp. 12-21, fourth quarter 2001.

GUASONI, Paolo. **Asymmetric information in fads models.** Finance & Stochastics, v.10, pp. 159-177, 2006.

GULKO, Les. **Efficient irrational markets: investors do not need to be rational for markets to be efficient.** The Journal of Portfolio Management, pp. 64-72, winter 2005.

GURTNER, François J. **Why did Argentina's currency board collapse?** World Economy, pp. 679-697, 2004.

HASSAN, M. Kabir; HAQUE, Mahfuzul; LAWRENCE, Shari B. **An empirical analysis of emerging stock markets of Europe.** Quarterly Journal of Business & Economics, v. 45, n.1/2, pp. 31-52, 2006.

HAUG, Mark; HIRSHEY, Mark. **The January effect.** Financial Analysts Journal, v.62, n.5, pp. 78-86, 2006.

ISLAM, Annul; KHALED, Mohammed. **Tests of weak-form efficiency of the Dhaka Stock Exchange.** Journal of Business Finance & Accounting, v.32, pp. 1613-1624, September/October 2005.

JACKSON, Howell E. **To what extent should individual investors rely on the mechanisms of market efficiency: a preliminary investigation of dispersion in investor returns.** The Journal of Corporation Law, pp. 671-689, summer 2003.

JAMESON, Kenneth P. **Dollarization in Latin America: wave of future or flight to the past?** Journal of Economic Issues. v. 37, n.3, pp. 643-663, 2003.

JENSEN, M.C. **Some anomalous evidence regarding market efficiency.** Journal of Financial Economics, v.6, n 2/3, p 95-101, 1978.

KAMINSKY, Graciela L.; REINHART, Carmen M; VÉGH, Carlos A. **The unholy trinity of financial contagion.** Journal of Economic Perspectives, v.17, n.4, pp. 51-74, fall 2003.

KAWATSU, Hiroyuki; MOREY, Matthew R. **An empirical examination of financial liberalization and the efficiency of emerging market stock prices.** The Journal of Financial Research, v.22, n.4, pp. 385-411, winter 1999.

KILDEGAARD, Arne. **Foreign finance and the collapse of the Mexican peso.** Journal of Economic Issues, v. 31, n.4, pp. 951-966, December 1997.

KILIC, Osman; HASSAN, M. Kabir; TUFTE, David. **Market efficiency, the Mexican peso crisis and the US bank stock returns: an application of the event parameter method.** Global Finance Jornal, v.11, pp. 73-86, 2000.

KIM, Jade H.; SHAMSUDDIN, Abul. **Are Asian stock markets efficient? Evidence from new multiple variance ratio tests.** Working paper, Monash University, June 2007.

KOTHARI, S. P.; WARNER, Jerold B. **Econometrics of event studies.** Working paper, Tuck School of Business at Dartmouth, May 2006.

KRÄUSSL, Roman. **Do credit rating agencies add to the dynamics of emerging market crises?** Working paper, Center for Financial Studies, n.2003/18, August 2003.

KRÄUSSL, Roman. **Do changes in sovereign credit ratings contribute to financial contagion on emerging market crises?** Working paper, Center for Financial Studies, n.2003/22, August 2003.

KREGEL, J.A. **Neoclassical Price Theory, institutions, and the evolution securities market organizations.** The Economic Journal, v.105, pp. 459-470, March 1995.

KUMAR, Kuldeep; HAYNES, John D. **Forecasting credit ratings using an ann and statistical techniques.** International Journal of Business Studies, v. II, n. I, pp. 91-108, June 2003.

LOUIS, K.C.; CHAN, Yasushi; LAKONISHOK, Josef. **Fundamentals and Stock Returns in Japan.** The Journal of Finance, v.46, n.5, pp. 1739-1764, December 1991.

MALKIEL, B.G. **Reflections on the Efficient Market Hypothesis: 30 years later.** The Financial Review, v.40, p 1-9, 2005.

MALKIEL, B.G. **The Efficient Market Hypothesis and Its Critics.** Journal of Economics Perspectives, v.17, n.1, 2003.

McCLAVE; BENSON; SINCICH. **Statistics for Business and Economics.** 8 ed. Prentice Hall Inc.: New Jersey, 2001.

MELLIOS, Constantin; PAGET-BLANC, Eric. **Which factors determine sovereign credit ratings?** The European Journal of Finance, v.12, n.4, pp. 361-377, June 2006.

MUNCK, Ronaldo. **Argentina, or the political economy of the collapse.** International Journal of Political Economy, v.31, n.3, pp. 67-88, 2001.

PAINCEIRA, Juan Pablo; CARCANHOLO, Marcelo Dias. **Abertura financeira e vulnerabilidade externa na América Latina: os impactos sobre Brasil, México e Argentina na década de 90.** In: VII Encontro Nacional de Economia Política, 2002, Curitiba. Anais , v.1, pp. 1-20, 2002.

PAULA, Luiz Fernando Rodrigues de; ALVES Jr.; José. **External financial fragility and the 1998-99 Brazilian currency crisis.** Journal of Post Keynesian Economics, v.22, n.4, pp. 589-618, summer 2000.

PEROBELLI, F. C.; NESS JR, W.L. **Reações do Mercado Acionário a Variações Inesperadas nos Lucros das Empresas: um estudo sobre a eficiência informacional no mercado brasileiro.** In: Encontro Nacional de Programas de Pós-Graduação em Administração, n.24, 2000, Florianópolis (SC). Anais... Rio de Janeiro: ANPAD, 15p. Setembro 2000.

PRATES, D.M. **A permanência da Vulnerabilidade Externa.** In: Boletim Política Econômica em Foco I. Campinas: IE/UNICAMP. pp.31-52. Maio/Agosto 2003.

RAMCHARRAM, Harri. **Estimating the impact of risks on emerging equity market performance: further evidence on data from rating agencies.** The Multinational Business Review, v. 11, n. 3, pp. 77-89, winter 2003.

RIGOBON, Roberto. **The curse of non-investment grade countries.** Working paper, National Bureau of Economic Research, n.8636, December 2001.

ROBERTS, H. **Statistical versus clinical prediction of the stock market.** Unpublished Work presented in the Conference of Securities Price Analysis, Chicago, May, 1967.

SCHERER, Kevin Paul; AVELLANEDA, Marco. **All for one... one for all? A principal component analysis of Latin American brady bond debt from 1994 to 2000.** International Journal of Theoretical and Applied Finance, v. 5, n.1, pp. 79-106, 2002.

SHARMA, Shalendra. **The missed lessons of the Mexican peso crisis.** Challenge, v.44, pp. 56-89, January/February 200.

SHARPE, W.P.; ALEXANDER, G. **Investments.** 4 ed. Englewood Cliffs, N.J.: Prentice Hall. 1990.

SHILLER, Robert J. **From efficient markets theory to behavioral finance.** Journal of Economic Perspectives, v. 12, n. I, pp. 83-104, winter 2005.

SILVA, M.A.V.R. **A Hipótese da Eficiência do Mercado Acionário e Algumas Anomalias Encontradas.** Revista de Relações Humanas da Escola Superior de Administração de Negócios. São Paulo, n 18, Fevereiro 2001.

SILVA, M. L. F.; ANDRADE, J. P.; TORRANCE, T. S. **Fundamentals versus external shocks: Brazil's growing exposure to currency crises.** International Advances in Economic Research (IAER), v. 6, n. 2, May 2000.

STANDARD & POOR'S. **Sovereign ratings history since 1975**, June 2007.

STOUT, Lynn A. **The mechanisms of market inefficiency: an introduction to the new finance.** The Journal of Corporation Law, pp. 635-669, summer 2003.

SY, Amadou N. R. **Rating the rating agencies: anticipating currency crises or debt crises.** Working paper, International Monetary Fund, June 2003.

VACHADZE, George. **Recovery of hidden information from stock price data: a semiparametric approach.** Journal of Economics and Finance, v.25, n.3, pp243-256, fall 2001.

VERGIN, Roger C.; McGINNIS. **Revisiting the Holiday Effect: is it on holiday?** Applied Financial Economics, v.9, pp. 477-482, 1999.

WILLET, Thomas D.; KEIL, Manfred W.; AHN, Young Seok. **Capital mobility for developing countries may not be so high.** Working paper in economics, Claremont Colleges, February 2001.

WILSON, E.J.; MARASHDEH, H.A. **Are cointegrated stock prices consistent with the efficient market hypothesis?** In: 35th Australian Conference of Economists (ACE) 2006, Perth, Curtin University of Technology, 25-27 September 2006.