



# **The Role of Credit Rating Agencies in the Financial Crisis: Definitive Conclusion From Grounded Theory**

*Onjewu Adah-Kole Emmanuel*

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Credit Rating Agencies have endured public brunt for insufficiently policing Wall Street in the making of the late 2000s financial crisis. Still, the specifics of their 'wrongdoing' is scarcely holistic, rather fragmented. This book is not an encyclopedia to stitch things up in that regard, but just about turns the volume up on the prevalence of conflict of interest, tenuous rating methodologies and systemic oligopoly in the credit rating sector. It recognizes the importance of rating institutions to investors' faith in the modern day economy and features the oligopolistic structure of the credit rating industry believed to be a function of NRSRO legislation. It discusses broad behaviours of credit rating institutions through theoretical sampling in grounded theory to reach a conclusive statement on the definitive role of credit rating agencies in the financial crisis.



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