

《大公国际资信评估有限公司20周年》

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今年是中国唯一的私营资信评估公司大公国际资信评估有限公司建立的第20周年。

This year marks the 20th anniversary of the founding of Dagong Global Credit Rating Group, the only private Chinese credit rating agency. The agency classifies most countries it follows differently from established agencies such as Moody's, S&P's and Fitch.

Dagong aims to break up the monopoly of the three big U.S rating agencies but is still barely followed outside of China. The agency has only about 30 percent of the market share in China. Experts say that it's crucial for China to establish a credible and influential credit rating agency.

"The three major U.S. credit rating agencies account for 85 to 95 percent of the total business, monopolizing the industry. The international capital market and investors are heavily reliant on credit ratings, which carry a strong influence on investor decisions and bond prices. China is now the world's largest foreign creditor. We are buying U.S. debt, and investing there. Since they are borrowing from us, we should rate their credibility, not the other way around. The situation now is that they borrow from us, yet they rate themselves. It is a joke. We have established our rating agencies' credibility to protect investors and creditors," president of Credit Beijing Wu Jingmei said.