

Standard & Poor's has improved outlook of Slovakia

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International rating agency Standard & Poor's has improved rating outlook for Slovakia from stable to positive on Wednesday [ie. 24th August]. It has also confirmed the country's liability rating at A+/A-1. The agency stated that its rating of Slovakia's creditworthiness reflects their views on the decade of the country's long economic and fiscal reforms, its strong growth potential and its slight, although slowly growing indebtedness.

Positive outlook of Slovakia rating indicates the likelihood of improvement, if the government, in line with expectations of S&P, reduces the fiscal deficit, which is now at a high level, stabilizes the level of government debt relative to gross domestic product and continues to reform the labour market and business environment.

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