



Critical analysis of export credit agencies in consideration of Euler Hermes

Stefanie Welz

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Scholarly Research Paper from the year 2006 in the subject Business economics - Business Management, Corporate Governance, grade: B+, University of Applied Sciences Essen, course: International Finance, 20 entries in the bibliography, language: English, abstract: The public export finance is one of the most extensive sources of finance. All export credit agencies are subject to internationally valid rules, which are respected with the distribution of warranties. Apart from the promotion of exports, export credit agencies offer their services with public funds but without public control - also foreign direct investments in emerging markets in the south as well as east and southeast European countries like the successor countries of the Soviet Union.

With the allocation of public warranties there are missing controls considering aspects of the environment and the society which enables the promotion of social-, environmental- and cultural-incompatible projects.

Export credit agencies are the most important public financial source still before the World Bank and the public development aid when it comes to private investments, infrastructure buildings and heavy industry.1

Successful foreign business transactions need an equally successful financing, qualitatively according to products to be exported. Therefore, a longterm planning is necessary due to the fact that there is a long term frame from the placing of order to the receipt of money. These phases need to be bridged financially because expenses for employees and distributors are incurred. Commercial banks and special financing companies therefore offer various finance opportunities.

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