

Polska



Moody's raises Polish outlook

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The New-York based Moody's rating agency has maintained Poland's A2 credit rating, while raising its outlook to stable.

“The primary driver ... is Moody's expectation that the downside risks to the fiscal stance that led to the negative outlook one year ago are abating,” the agency said in a statement on Friday.

Since winning the 2015 general election in Poland, the ruling Law and Justice (PiS) party managed to narrow the fiscal deficit in 2016 to 2.4 percent of GDP from 2.6 percent the previous year.

Moody's added that the investment climate under PiS did not significantly deteriorate. Fear of such a deterioration was among the factors behind the agency's decision to lower Poland's outlook from stable to negative last year. Friday's announcement reversed that downgrade.

“Despite some increase in policy uncertainty post-2015 elections, the evidence does not suggest that the investment climate has materially weakened,” Moody's said.

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