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S&P: When The Credit Cycle Turns, U.S. States May Be Tested In Unprecedented Ways

It has now been 10 years since the start of what former Federal Reserve Chairman Ben Bernanke called the “worst financial crisis in global history.” What ensued in its wake was also the most severe economic downturn since the Great Depression. In retrospect, U.S. states weathered the historic turmoil remarkably well from a credit perspective.

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