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A Turbulent Stock Market Can Benefit State and Local Borrowers.

When stocks get dicey, one place investors turn to is municipal bonds.

Volatility in the stock market, like the swings on display in recent weeks, has possible upsides for state and local governments that are seeking to borrow money or refinance debt.

That's because when equities become erratic municipal bonds can offer an attractive alternative for investors searching for a more stable place to park their money. U.S. stocks in 2018 endured their worst year since the 2008 financial crisis, with wild ups and downs in December.

"Volatility historically has been a good thing for us," Ben Watkins, director of Florida's Division of Bond Finance, said this week.

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Route Fifty

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