S&P Increases Israel’s Credit Rating

On Friday the International Credit rating agency Standard & Poor’s upgraded Israel’s credit score from an A to A+ citing the country’s responsible economic policy. This comes only a month after S&P downgraded the U.S. from an AAA to an AA.

“This is particularly important given the complex global economic reality, which is expected to further influence the economy,” said Bank of Israel Governor Stanley Fischer according to the *Jerusalem Post*.

A Standard & Poor’s spokesman says Israel has remained stable despite Israeli protests, a growing military and a global financial crisis—which has collapsed larger country’s economies.

Finance Minister Yuval Steinitz calls the credit increase a “badge of honor.”