

Insights

In-depth perspectives from portfolio managers and industry experts on the issues that matter most to investors.

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[Following a choppy Q1, high yield bonds appear poised to strengthen](#)

By: [Steve Concannon](#), [James Croom, CFA](#) | June 10, 2021

Although the U.S. high-yield market faced some challenging crosscurrents in Q1, it appears to have entered a recovery phase -- supported by economic growth, falling default rates, and U.S. monetary and fiscal policies.

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[Taking a shine to acute care hospitals post-pandemic](#)

By: [James Croom, CFA](#), [Stephen C. Concannon, CFA](#) | June 8, 2021

Boston - Earlier in the year, we saw fairly consistent leadership in the high-yield market by some of the more cyclical sectors, led by entertainment & film, air transportation, publishing & printing and energy. One area in particular that has captured our attention is acute care hospitals.

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Responsible Investing

[The investment case for water stewardship](#)

By: [Jade Huang](#) | June 10, 2021

Washington - World Oceans Day, celebrated annually on June 8, was created as a way of encouraging everyone to celebrate the role that oceans play in our lives. It also highlights the importance of water in general, essential to survival but a scarce resource for so many.

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Unsere Emerging Markets und Global Income Inhalte sind auf Deutsch verfügbar.

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Emerging Markets Debt

[Real interest rates suggest value in EM Debt](#)

By: *Emerging Markets Team* | June 16, 2021

Boston - One of the key macro indicators of value in emerging markets (EM) debt is the real interest-rate differential with developed-market debt — the spread between EM debt and developed markets, after adjusting for anticipated inflation in respective countries. By that measure, in the wake of first-quarter volatility, we see EM debt as offering a number of value opportunities.

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Emerging Markets Debt

[Falling volatility supports bullish outlook for emerging markets debt](#)

By: Michael A. Cirami | & Bradford Godfrey, CFA | June 1, 2021

In this Q&A, Mike Cirami, head of the emerging markets team, discusses the outlook for emerging markets debt (EMD) and why they are particularly bullish on local-currency EMD.

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Michael A. Cirami
Director of Global Income
Eaton Vance Management



Bradford Godfrey, CFA
Director of Alternative and
Asset Allocation Strategies
Eaton Vance Management

Emerging Markets Debt

[How insights into economic transparency can generate alpha for clients](#)

By: Marshall L. Stocker, Ph.D., CFA | May 24, 2021

Boston - "Economic transparency" may not be a concept that many investors have dwelled on. Attributes that form the foundation of all free markets — like timely and reliable access to fiscal, monetary and economic data — are generally taken for granted in most advanced economies.

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Marshall L. Stocker, Ph.D.,
CFA
Director of Country Research
and Portfolio Manager
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Emerging Markets Debt

[Economic Transparency means a creditworthy sovereign](#)

By: Marshall L. Stocker, Ph.D., CFA | May 14, 2021

In this paper, Eaton Vance Management explores the relationship between Economic Transparency and Yield Spreads, Credit Ratings, Stock Price Volatility and Trust in Government across 130 countries.

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Emerging Markets Debt

[Slower global recovery seen at IMF meeting as well as an expanded agenda](#)

By: *Emerging Markets Team* | May 3, 2021

Boston - Thousands of investors, government officials, nongovernment executives and Eaton Vance's emerging markets debt team attended the recent virtual spring meeting of the IMF. Over the three-week period, the team attended an exhaustive number of meetings. Here are some of the macro themes and country-specific highlights we gathered:

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Emerging Markets Debt

[Macro factors remain strong for EM debt after 1Q21 sell-off](#)

By: *Emerging Markets Team* | April 14, 2021

Boston - Emerging markets debt (EM debt) stumbled out of the gates in 2021, producing negative returns across the asset class during the first quarter. We came into the new year expecting that the macro backdrop would be broadly supportive of the asset class, but the backup in real rates in the U.S. undermined this view, for the time being.

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[Emerging Markets Debt Monitor](#)

By: *Emerging Markets Team* | April 6, 2021

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[Emerging markets debt - ESG engagement through an expert approach](#)

By: *Emerging Markets Team* | March 16, 2021

Boston - ESG analysis has long played a critical role in the country research and investment selection process for the Eaton Vance emerging

markets team. With increased industry focus on ESG investing and a growing EM bond universe, engagement is now more important than ever before.

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Emerging Markets Debt
[Active vs. Passive in EM debt](#)

By: Matthew F. Murphy, Jr., CFA, CAIA | & Michael A. Cirami | March 4, 2021

Eaton Vance proactive management of emerging markets debt goes beyond the constraints of common active and passive approaches. We outline our process —refined over three decades — for seeking alpha in the sector for clients.

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Emerging Markets Debt
[Serbia's new inclusion in Index highlights benefits of investing outside indexes](#)

By: Emerging Markets Team | February 22, 2021

Boston - The Eaton Vance emerging markets debt team has long held that issuers outside the common EM benchmarks are a tremendous source of opportunity for managers willing to devote the time, resources and expertise required for such investments.

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[Five reasons to be bullish on local-currency emerging-market debt](#)

By: Michael A. Cirami | & Matthew F. Murphy, Jr., CFA, CAIA | February 9, 2021

We are broadly bullish on emerging-market debt (EMD) – particularly local-currency EMD – as we expect the notably positive turn in the macro environment to continue.

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Emerging Markets Debt

[EM local currencies poised to be a major driver of EM debt returns](#)

By: *Emerging Markets Team* | February 2, 2021

Boston - With the tremendous resurgence of global capital markets since March, fueled by monetary and fiscal stimulus, very few sectors can claim to have broadly attractive valuations. In our view, emerging markets local currencies (EM FX) stand as one of those attractive few. But value opportunities also need catalysts for their potential to be realized, and the case for EM FX has those as well, based on fundamentals, macro environment and technical support. Consider:

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[Macro forces align in broad tailwind for EM debt](#)

By: *Emerging Markets Team* | January 14, 2021

Boston - In the fourth quarter, emerging markets debt (EM debt) capped a remarkable recovery from the March pandemic sell-off with one of the strongest quarters in recent memory. In November, the macro backdrop turned sharply positive with news of the COVID-19 vaccine and the U.S. presidential election, which was fairly quickly determined to be a clear victory for Joe Biden, notwithstanding protests by President Trump.

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