

Sovereign Defaults

The default by Greece in 2012 was the largest sovereign default in history, but many other countries have defaulted on their loans. Here is a list of sovereign defaults since 1998.

Date	Country	Amount, \$ billions
Jul-98	Venezuela	.27 (domestic currency loans)
Sep-98	Ukraine	1.27
Aug-98	Russia	72.71 (included domestic currency loans)
Jul-99	Pakistan	1.63
Aug-99	Ecuador	6.60
Jan-00	Ukraine	1.06
Nov-01	Argentina	82.27
Jun-02	Moldova	.15
May-03	Uruguay	5.74
Apr-05	Dominican Republic	1.62
Dec-06	Belize	.24
Dec-08	Ecuador	3.21
Feb-10	Jamaica	7.9 (domestic currency loans)
Mar-12	Greece	100 approx

Source: Moody's, *Sovereign Default and Recovery Rates, 1983-2010*.