

**Editor's Comment:**

According to the referees' reports **I think we could accept this paper.**  
Nevertheless, they should cite this papers:

Bastida, F; Guillamón, M<sup>a</sup>.D. and Benito, B.(2017): "Fiscal transparency and the cost of sovereign debt", International Review of Administrative Sciences, vol. 83, n<sup>o</sup> 1, pp. 106-128

Benito, B.; Guillamón, M<sup>a</sup>.D. and Bastida, F. (2016): The Impact of Transparency on the Cost of Sovereign Debt in Times of Economic Crisis, Financial Accountability & Management, vol. 32, n<sup>o</sup> 3, pp. 309-334

Benito, B.; Bastida, F. J. y Guillamón, M<sup>a</sup>.D. (2010): "Central Government Fiscal Transparency and the Role of Debt Rating". Chapter 11 of the book "Public Administration, NGO's and Public Debt: Issues and Perspectives (America in the 21st Century: Political and Economic Issues)" editado por Marcel Kratochvil and Valentin Pokorny (ISBN: 978-1-60741-597-8), Ed. Novapublishers, Hauppauge, New York.

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