



[GFSR October 2010](#) is now available. Chapter 1 analyses challenges to advanced countries as they deal with slower recovery, higher debt levels and rollovers, and a still-impaired financial sector. Chapter 2 examines the increased vulnerability of banks to funding in the wake of the simultaneous and protracted inability to roll over or obtain new short-term funding across markets and borders. Chapter 3 examines the financial stability implications of credit rating agencies in light of the recent escalation of sovereign credit risk, and ratings downgrades of structured credit instruments.