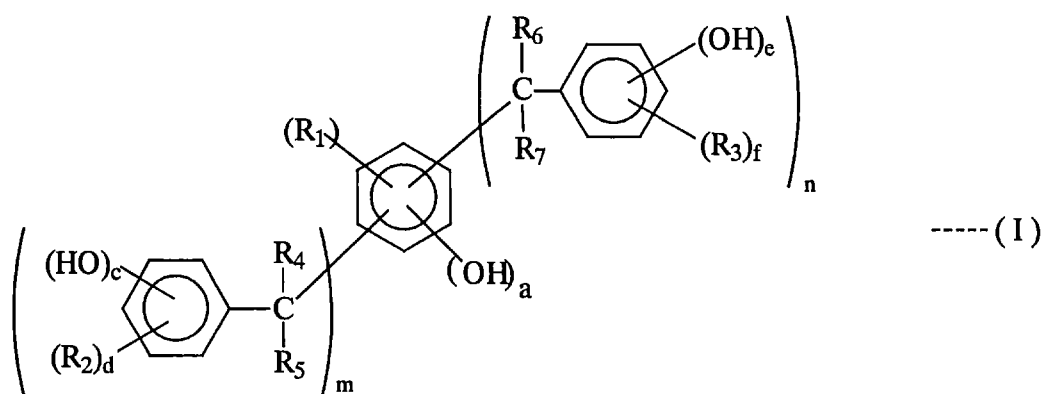
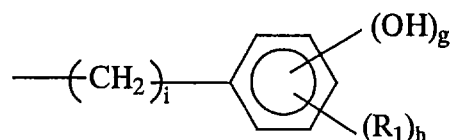


A photosensitive resin composition comprises an alkali soluble acrylic resin, a photosensitizer containing a quinone diazide group, a solvent and if necessary a hardening agent containing epoxy groups, wherein said solvent is a mixture of propylene glycol monomethyl ether acetate and a solvent having smaller vapor pressure than that of propylene glycol monomethyl ether acetate at the normal temperature and the atmospheric pressure and said composition further contains a phenolic compound represented by general formula (I) below. The photosensitive resin composition can be used suitably as a material for forming an interlayer dielectric or a planarization film, etc. of semiconductor devices, flat panel displays or the like.



wherein R₁, R₂, R₃, R₄, R₅, R₆ and R₇ represent independently H, a C₁₋₄ alkyl group or



whereupon each of m and n is independently an integer of 0 to 2, each of a, b, c, d, e, f, g and h is an integer

of 0 to 5 satisfying $a + b \leq 5$, $c + d \leq 5$, $e + f \leq 5$ and $g + h \leq 5$, and i is an integer of 0 to 2.