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Nota di contenuto	Part I: Credit Market Environment and SME Finance in Europe -- Chapter 1: Non-Bank Financing for Euro Area Companies During the Crisis; Annalisa Ferrando and Emmanouil Mavrakakis -- Chapter 2: Neither a Borrower nor a Lender Be! Loan Application and Credit Decision for Young European Firms; Andrea Moro, Daniela Maresch, Annalisa Ferrando and Julia Barbar -- Chapter 3: Legal-institutional Environment, Social Capital, and the Cost of Bank Financing for SMEs: Evidence from the Euro Area; Emma Galli, Danilo V. Mascia and Stefania P.S. Rossi -- Chapter 4: Credit Access for Small Firms in the Euro Area: Does Gender Matter?; Maria Lucia Stefani and Valerio Vacca -- Chapter 5: The Small Firm Financing Premium in Europe: Where and When do Small Firms Pay Most?; Sarah Holton and Fergal McCann -- Chapter 6: Sovereign and Bank CDS Spreads During the European Debt Crisis: Laying the Foundation for SMEs' Financial Distress; Danilo V. Mascia, Paolo Mattana, Stefania P.S. Rossi and Roberto D'Aietti -- Chapter7: SME Sources of Funding: More Capital or More Debt to Sustain Growth? An empirical analysis; Marina Brogi and Valentina Lagasio -- Part II: SME Funding and the Role of Alternative Non-Bank Finance in Italy --

Chapter 8: SME Credit Access after Basel 3. Does Size (and Quality) Matter; Pietro Vozzella and Giampaolo Gabbi -- Chapter 9: Credit Supply and Bank Interest Rates in the Italian Regions; Roberto Malavasi and Mauro Aliano -- Chapter 10: Corporate Bonds for SMEs: a Study of Italian Minibonds; Giuseppe Riccio, Roberto Malavasi and Mauro Aliano -- Chapter 11: Using Open-End Mutual Funds Resources to Finance SMEs: the Potential Market Share of ELTIFs; Fabrizio Crespi.

Sommario/riassunto

This book explores how the global financial and European sovereign debt crises have forced small-and-medium-sized businesses (SMEs) to reassess and adapt their funding strategies. At the heart of the matter is the worsening access to bank credit for such enterprises. Through this discussion we learn how crucial an understanding of SME-financing is to policy makers, in light of the fact that SMEs dominate the business landscape in Europe and are the main drivers of employment, growth and innovation in the European economy. Contributing chapters present expert analysis and investigate many topics including the problems faced by SMEs in accessing bank credit and the cost of funding and its determinants. Particular attention is also given to how credit-constrained enterprises may reformulate their funding strategies by employing alternative, non-bank, financial resources, and how regulators could support SMEs in broadening and improving their funding opportunities.
