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18. Bank-Specific Panel Regression Results for GDP Using DD; References; Footnotes

Sommario/riassunto

This paper estimates the magnitude of key effects on the real economy from financial sector stress. We focus on the short-run feedback effect from market-based indicators of financial sector risk to the real economy through the credit channel, and estimate this effect on an economy-wide (macro) level, as well as on the level of individual large banks. Both estimates yield significant feedback effects of substantial magnitude. The estimates are consistent with other work in this area. Our results suggest that prudential supervision could be enhanced by taking into account the feedback effects o
