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10. Average 5-Year CDS Spread on Four Major Australasian Banks
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8. Balance of Payments Financing;
9. Funding Structure; Appendix; References; Footnotes

Sommario/riassunto

The global financial crisis is creating stress on banking systems across the world through funding and asset quality shocks. This paper combines different stress scenarios, as well as cross-country analysis, to assess New Zealand bank vulnerabilities to the global crisis and the domestic recession. It finds that a sharp worsening of asset quality would be required to reduce bank capital below the regulatory minimum. On the funding side, a disruption to banks' offshore funding may put pressure on the exchange rate, but would not trigger a systemic liquidity problem.