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Nota di contenuto

Cover; Abstract; Contents; I. Introduction; II. Data; III. The global banking system before and after the financial crisis; A. State of foreign banking at the onset of the global financial crisis; B. The impact of the global financial crisis; IV. Drivers behind the shifts in global banking; A. Methodology; B. Empirical results; V. Local lending by foreign banks and cross-border banking; A. Data and basic statistics; B. Drivers behind loan growth of foreign banks and cross-border loans; VI. Conclusions; References; Figures; 1. Number and share of foreign banks, 1995-2013
2. Number of entries and exits of foreign banks, 1995-2013
3. Number of foreign banks by home country income group, 1995-2013; 4. Number of net entries by home country income group; 5. Share regional foreign banks before and after the crisis, by home country income group; 6. Change share foreign assets, 2007-2012; 7. Comparison growth local and cross-border lending, 2007-2012; Tables; 1. Number and assets of banks by host country, Aggregates by income level and region; 2. Number of foreign banks by home country, Aggregates by income level and region; 3. Drivers behind transformation
4. Drivers behind transformation, OECD versus non-OECD home countries
5. Local versus cross-border local lending, level and growth comparison; 6. Drivers behind growth local and cross-border lending; Appendix; Figure 1; Table 1; Table 2; Table 3

Sommario/riassunto

Although cross-border bank lending has fallen sharply since the crisis, extending our bank ownership database from 1995-2009 up to 2013 shows only limited retrenchment in foreign bank presence. While banks from OECD countries reduced their foreign presence (but still represent 89% of foreign bank assets), those from emerging markets and developing countries expanded abroad and doubled their presence. Especially advanced countries hit by a systemic crisis reduced their presence abroad, with far flung and relatively small investments more likely to be sold. Poorer and slower growing countries host fewer banks today, while large investments less likely expanded. Conversely, faster host countries' growth and closeness to potential investors meant more entry. Lending by foreign banks locally grew more than cross-border bank claims did for the same home-host country combination, and each was driven by different factors. Altogether, our evidence shows that global banking is not becoming more fragmented, but rather is going through some important structural transformations with a greater variety of players and a more regional focus.
