

1. Record Nr.	UNINA9910788225003321
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Titolo	Oil Prices and Bank Profitability : : Evidence From Major Oil-Exporting Countries in the Middle East and North Africa // Heiko Hesse, Tigran Poghosyan
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	1-4623-9612-7 1-4518-7367-0 9786612844249 1-4527-9445-6 1-282-84424-5
Descrizione fisica	22 p. : ill
Collana	IMF Working Papers
Altri autori (Persone)	PoghosyanTigran
Soggetti	Petroleum products - Prices - Middle East - Econometric models Petroleum products - Prices - Africa, North - Econometric models Banks and banking - Middle East - Econometric models Banks and banking - Africa, North - Econometric models Banks and Banking Finance: General Macroeconomics Islamic Banking and Finance Inflation Banks Depository Institutions Micro Finance Institutions Mortgages 'Panel Data Models Spatio-temporal Models' Energy: Demand and Supply Prices General Financial Markets: Government Policy and Regulation Financing Policy Financial Risk and Risk Management Capital and Ownership Structure Value of Firms Goodwill Other Economic Systems: Public Economics Financial Economics

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Bank soundness
Credit risk
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Financial sector policy and analysis
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Financial services
Banks and banking
Financial risk management
Islamic countries
Saudi Arabia

Lingua di pubblicazione

Inglese

Formato

Materiale a stampa

Livello bibliografico

Monografia

Note generali

"October 2009."

Sommario/riassunto

This paper analyzes the relationship between oil price shocks and bank profitability. Using data on 145 banks in 11 oil-exporting MENA countries for 1994-2008, we test hypotheses of direct and indirect effects of oil price shocks on bank profitability. Our results indicate that oil price shocks have indirect effect on bank profitability, channeled through country-specific macroeconomic and institutional variables, while the direct effect is insignificant. Investment banks appear to be the most affected ones compared to Islamic and commercial banks. Our findings highlight systemic implications of oil price shocks on bank performance and underscore their importance for macroprudential regulation purposes in MENA countries.
