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Autore	Claessens Stijn
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Soggetti	Competition Finance Banks and Banking Finance: General Industries: Financial Services General Financial Markets: General (includes Measurement and Data) General Financial Markets: Government Policy and Regulation Financial Institutions and Services: Government Policy and Regulation Banks Depository Institutions Micro Finance Institutions Mortgages Financial Institutions and Services: General Banking Financial services Financial sector Commercial banks Financial markets Economic sectors Financial institutions Foreign banks Financial services industry Banks and banking Banks and banking, Foreign United States

Lingua di pubblicazione	Inglese
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Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Nature and Status of Financial Sector Competition; A. Effects of Competition in the Financial Sector: Theory; Development and Efficiency, Static and Dynamic; Access to Financial Services; Stability; B. The Determinants of Competition and Assessing Competition: Theory and Empirics; Theory of the Determinants of Competition; Empirical Approaches to Measure Competition; The Pazar and Rosse Methodology; C. Empirical Approaches to Explain Competition; Other Empirical Regularities; Country and Regional Studies; Cross-country Studies; Internationalization D. Tools to Analyze E. Current Status; III. Implication for Competition Policy in the Financial Sector; A. Approaches; B. Institutional Arrangements; IV. Conclusion; References; Tables; 1. PR-Measures (H-statistics) of Competitiveness of Banking Systems Around the World
Sommario/riassunto	As in other sectors, competition in finance matters for allocative, productive and dynamic efficiency. Theory suggests, however, that unfettered competition is not first best given the special features of finance. I review these analytics and describe how to assess the degree of competition in markets for financial services. Existing research shows that the degree of competition greatly varies across markets, largely driven by barriers to entry and exit. I argue that changes in financial services industries require updated competition policies and institutional arrangements, but that practices still fall short. Furthermore, I show that developing countries face some specific competition challenges.