

1. Record Nr.	UNINA9910788518303321
Autore	Cihak Martin
Titolo	Cooperative Banks and Financial Stability // Martin Cihak, Heiko Hesse
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2007
ISBN	1-4623-9519-8 1-4527-3499-2 1-282-55817-X 1-4519-1019-3 9786613822314
Descrizione fisica	1 online resource (50 p.)
Collana	IMF Working Papers
Altri autori (Persone)	HesseHeiko
Disciplina	334.22 334.220681
Soggetti	Banks and banking, Cooperative Economic stabilization Banks and Banking Macroeconomics Banks Depository Institutions Micro Finance Institutions Mortgages Personal Income, Wealth, and Their Distributions Interest Rates: Determination, Term Structure, and Effects Banking Finance Cooperative banks Commercial banks Personal income Long term interest rates Banks and banking Income Interest rates Germany
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia

Note generali	"January 2007." At head of title: Monetary and Capital Markets Department.
Nota di bibliografia	Includes bibliographical references (p. 35-36).
Nota di contenuto	Cover Page; Title Page; Copyright Page; Contents; I. Motivation and Literature Overview; 1. Cooperative Banks: Retail Market Shares in Selected Countries; II. Data and Methodology; A. Data; B. Measuring Bank Stability; C. Methodology; 1. Summary Statistics of Bank-Specific Variables in the Sample, 1994-2004; III. Results; A. Decomposition of Z-Scores and Correlation Analysis; 2. Decomposition of Z-Scores for the Full Sample, 1994-2004; 3. Decomposition of Z-Scores for Selected Countries, 1994-2004; 4. Sensitivity of the Z-score Decomposition 5. Fitch: Long-Term Ratings: Distribution of the Banks in Sample6. Correlation Coefficients between the Z-Score and Selected Key Variables, 1994-2004; B. Regression Analysis; 7. Regression Results (Full Sample); 8. OECD Regressions with Governance Variable; 9. Regression Results (Large Banks); 10. Regression Results (Small Banks); 11. Robust Regressions; 12. Quantile Regressions (Full Sample); IV. Conclusions and Topics for Further Research; I. Data Issues; References; Footnotes
Sommario/riassunto	Cooperative banks are an important, and growing, part of many financial systems. This paper empirically analyzes the role of cooperative banks in financial stability. Contrary to some suggestions in the literature, we find that cooperative banks are more stable than commercial banks. This finding is due to the lower volatility of the cooperative banks' returns, which more than offsets their lower profitability and capitalization. This is most likely due to cooperative banks' ability to use customer surplus as a cushion in weaker periods. We also find that in systems with a high presence of cooperative banks, weak commercial banks are less stable than they would be otherwise. The overall impact of a higher cooperative presence on bank stability is positive on average but insignificant in some specifications.