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Nota di contenuto	<p>Contents; I. Introduction; Tables; 1: Market Share of Assets of Foreign-Owned Banks in the CEE Countries; II. The Impact of Foreign Bank Ownership; A. Introduction; Figures; 1: Ownership Structure by Regions; B. Data; C. Methodology; D. Concerns about Multicollinearity; E. Results; F. Robustness: Impact of Real Exchange Rate Jumps on the Value of Credit Growth; G. Robustness: Concerns about Endogeneity of the Foreign Ownership Variable; III. The Role of Foreign Parent Banks; A. Introduction; B. Data for Foreign Owned CEE Banks; C. Empirical Model; D. Results</p> <p>E. Robustness: Do Parent Banks Have Different Managerial Strategies? IV. Conclusion; Appendix; A. Data Sources; 2: Coverage of Dataset as a Percent of Total Banking Assets of each CEE Country; B. Data Analysis; Summary Statistics for CEE Banks; Summary Statistics for CEE Subsidiaries and their Parent Banks; References; 3: Determinants of Bank Credit Growth in the CEE countries; 4: Determinants of Bank Credit Growth in the CEE countries; 5: Replicate of Table 3, Inflation Adjusted Credit Growth as the Dependent Variable</p> <p>6: Replicate of Table 4, Inflation Adjusted Credit Growth as the Dependent Variable</p> <p>7: Panel Data Probit Estimation Results for Foreign Ownership Variable; 8: Hausman Specification Test for Foreign Ownership Dummy; 9: List of Parent Banks and their Affiliated Companies; 10: Determinants of Bank Credit Growth in the Foreign-Owned CEE Subsidiaries; 11: Determinants of Bank Credit Growth in the Foreign-Owned CEE Subsidiaries; 12: FE Regression Results for Cross-Sectional Varying Coefficients; 2: Credit Growth across Bank Ownership Types in the CEE Countries</p> <p>13: Test of Different Coefficient Estimates across Affiliated Banks</p> <p>14: Summary Statistics for the CEE Countries; 15: Summary Statistics for Parent Banks and their CEE Subsidiaries</p>
Sommario/riassunto	Recent developments have increased questions about vulnerabilities in Central and Eastern European Countries (CEE) that are experiencing credit booms. This paper analyzes the role of foreign-owned banks in these credit booms. The results show that the CEE countries depend on foreign banks, and these foreign banks depend on interbank funding. Lending by foreign banks seems driven by economic growth and interest rate margins. This lending appears independent of economic but not financial conditions in the foreign bank's home country.