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Nota di contenuto	1. Overview -- 2. Asymmetric Information in Banking -- 3. Credit Rationing and Financial Constraints -- 4. Relationship Lending and Banking Models 2 -- 5. The Evolution of Corporate Banking and Multi-Banking Lending -- 6. Financial Risks and the Role of Banking Regulation -- 7. The "Twin Transition" towards Sustainability and Digitalization: ESG and ICT Risks -- 8. Conclusions.
Sommario/riassunto	This book investigates the factors driving the transformation of banks' credit function and the evolving financial requirements of corporations, with a particular focus on the dynamics of bank-business relationships. It addresses the impact of inherent market failures in the banking sector, notably information asymmetries and credit rationing, on these relationships and their influence on corporate decisions regarding funding sources. The book also examines the competitive pressure faced by firms that adopt new entrepreneurial models, necessitating

innovative strategies in financial management, and evaluates the adaptive responses banks can employ to meet emerging financial needs. Additionally, it analyzes how banking regulation influences lending decisions, especially under conditions marked by information asymmetries and financial constraints. A distinctive feature of the book is its comprehensive analysis of the motivations underlying recent transformations within the banking sector. These transformations stem from both endogenous processes, such as the classification of financial and banking services as “credence goods” and the related regulatory implications, and exogenous factors, including regulatory reforms and the ongoing transition toward sustainability and digitalization. This book will appeal to academic scholars, practitioners, and policymakers in banking and risk management. Paola Brighi is a full professor of Economics of Financial Intermediation at the University of Milan, Italy. She earned her MA from the Université Catholique de Louvain (Louvain-la-Neuve, Belgium) and a PhD from the Università Politecnica delle Marche (Italy). She has been a visiting scholar at the University of Wisconsin (USA) and the University of Essex (UK). Her research interests include ESG topics, banking structures, relationship lending, geographic diversification of banks, efficiency, cooperative banks, and SME finance. Maurizio Mussoni is an assistant professor of Economics and Economics of Financial Intermediation at the University of Bologna, Italy. He holds an MSc in Economics from the University of Leuven (Belgium) and a PhD in Law and Economics from the University of Bologna (Italy). He is a fellow and Scientific Secretary of the Rimini Centre for Economic Analysis. His research primarily focuses on the economics of financial services, ethical finance, civil economy, regional economic analysis, tourism economics, social capital and economic development, and the intersection of economics and religion.
