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| 1. Record Nr.           | UNIPARTHENOPE000021162  |
| Titolo                  | Numerical methods and software tools in industrial mathematics / editors Morten Dahlen, Aslak Tveito  |
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| Titolo uniforme         | Numerical methods and software tools in industrial mathematics  |
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| Formato                 | Materiale a stampa  |
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| 2. Record Nr.           | UNINA9910788239003321   |
| Autore                  | Dell'Ariccia Giovanni   |
| Titolo                  | Credit Booms and Lending Standards : : Evidence From the Subprime Mortgage Market / / Giovanni Dell'Ariccia, Luc Laeven, Deniz Igan   |
| Pubbl/distr/stampa      | Washington, D.C. : , : International Monetary Fund, , 2008  |
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| Descrizione fisica      | 1 online resource (39 p.)   |
| Collana                 | IMF Working Papers<br>IMF working paper ; ; WP/08/106   |
| Altri autori (Persone)  | LaevenLuc<br>IganDeniz  |
| Disciplina              | 332.70973   |
| Soggetti                | Credit - United States<br>Credit - United States - Econometric models<br>Moral hazard - United States - Econometric models<br>Macroeconomics<br>Money and Monetary Policy<br>Real Estate<br>Industries: Financial Services<br>Banks |

Depository Institutions  
 Micro Finance Institutions  
 Mortgages  
 Money Supply  
 Credit  
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 Housing Supply and Markets  
 Personal Income, Wealth, and Their Distributions  
 Monetary Policy, Central Banking, and the Supply of Money and Credit:  
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 Finance  
 Property & real estate  
 Monetary economics  
 Loans  
 Housing prices  
 Personal income  
 Credit booms  
 Financial institutions  
 Prices  
 National accounts  
 Money  
 Housing  
 Income  
 United States

<b>Lingua di pubblicazione</b>	Inglese
<b>Formato</b>	Materiale a stampa
<b>Livello bibliografico</b>	Monografia
<b>Note generali</b>	Description based upon print version of record.
<b>Nota di bibliografia</b>	Includes bibliographical references.
<b>Nota di contenuto</b>	<p>Contents; I. Introduction; II. Related Literature; III. Data and Descriptive Statistics; IV. Empirical Methodology; V. Empirical Findings; A. Effects of Changes in the Pool of Applicant Borrowers; B. Identification and Robustness Issues; C. Sensitivity Analysis: Time and Size Effects; D. Effects of Entry and Changes in Market Structure; E. Alternative Proxies for Lending Standards; F. Effects of Loan Sales; VI. Discussion and Conclusions; References; Tables; 1. Coverage in HMDA; 2. Definitions and Sources of Variables; 3. Summary Statistics; 4. Evolution of Denial Rates</p> <p>5. Determinants of Denial Decision6. Prediction Errors; 7. Robustness; 8. Time and Size Effects; 9. Market and Boom Size; 10. Market Entry and Denial Rates of Incumbents in Prime and Subprime Markets; 11. Alternative Measures of Lending Standards; 12. Securitization, Lending Standards, and Mortgage Market Expansion; Figures; 1. House Prices and Credit Booms; 2. Subprime Mortgage Boom Across the Nation; 3. House Prices and Credit Boom; 4. Lending Standards and Subprime Credit Boom</p>
<b>Sommario/riassunto</b>	<p>This paper links the current sub-prime mortgage crisis to a decline in lending standards associated with the rapid expansion of this market. We show that lending standards declined more in areas that</p>

experienced larger credit booms and house price increases. We also find that the underlying market structure mattered, with entry of new, large lenders triggering declines in lending standards by incumbent banks. Finally, lending standards declined more in areas with higher mortgage securitization rates. The results are consistent with theoretical predictions from recent financial accelerator models based on asymmetric information, and shed light on the relationship between credit booms and financial instability.

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