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Claudia M. Buch

Creating Efficient Banking Systems

Theory and Evidence from Eastern Europe



J.C.B. MOHR (PAUL SIEBECK) TÜBINGEN

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Creating Efficient Banking Systems Theory And Evidence From Eastern Europe

Mechthild Schrooten



Creating Efficient Banking Systems Theory And Evidence From Eastern Europe:

Creating Efficient Banking Systems Claudia M. Buch, 1996 **Banking Reforms in South-East Europe** Zeljko Šević, 2002-10-29 Sevic offers an accessible and closely argued account of financial sector reform processes in Southeast Europe. Sevic's book is the result of an extensive research project on banking sector reform in the Southeast European transitional economies undertaken since late 1998. An extensive look at this timely volume will pay handsome dividends and could help devise successful business plans. Jens Bastian, Southeast European and Black Sea Studies. The book will be a very agreeable reading to experts on the region. Its comprehensive analysis emphasises past and current conflicts, the recourse to currency board arrangements and the persisting asymmetries with reference to the functioning of the banking system in Central Europe. **Banking Reforms in South East Europe** is a book that college students in banking and financial markets and banking analysts should read. Bruno S. Sergi, South East Europe Review. **Banking Reforms in South East Europe** gives a critical and detailed overview of banking system restructuring in the transitional countries of South Eastern Europe: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Romania and Yugoslavia, and offers suggestions for future reforms. **EMU, Financial Markets and the World Economy** Thomas Moser, Bernd Schips, 2013-04-17 This book is based on the conference EMU and the Outside World held at the Swiss Federal Institute of Technology (ETH) December 11, 1998. The conference was organized by the Swiss Institute for Business Cycle Research (KOF), which is supported jointly by the ETH and the Swiss Society for Business Cycle Research (SGK), an organization comprising representatives from private industry, the Swiss National Bank and public authorities. On the eve of the final stage of European Economic and Monetary Union (EMU), Zurich seemed to be a particularly appropriate place for such a conference. On the one hand, given its location and economic and financial links with the euro area, Switzerland is one of the outside countries most affected by EMU. On the other hand, it was nowhere else than in Zurich where the vision of a United States of Europe was expressed for the first time by Winston Churchill in his speech on September 19, 1946. For many, EMU is a step in that direction, whether welcome or not. Most of the papers appearing in this volume were presented at the conference and have been revised and updated. Three contributions (chapters 11, 12, 13) were commissioned specially for this publication. Besides the authors of the chapters, special thanks are due to Guido Boller, Robert McCauley, Umberto Schwarz and Charles Wyplosz. Financial and Monetary Integration in the New Europe David G. Dickinson, A. W. Mullineux, 2001 Potential new entrants to the European Union from Central and Eastern European countries face many challenges to achieve financial convergence with the existing EU nations. Using detailed case studies from Bulgaria, the Czech Republic, Latvia, Lithuania and Poland, and analysis of cross country data from these regions, **Financial and Monetary Integration in the New Europe** looks at the key issues for applicant countries as they negotiate the terms of their membership in the European Union. Of major concern to these countries is the financial sector and its implications for economic growth and the conduct of macroeconomic policy. The book examines in particular monetary and

exchange rate policies banking regulation and financial market efficiency The overall impact of building a market driven financial system on economic development is also explored

The Emerging Financial Systems of the Eastern European Economies Claudia M. Buch,1995

Finance, Governance and Economic Performance in Pacific and South East Asia David G. Dickinson,J.L. Ford,the late M.J. Fry,Andrew W. Mullineux,S. Sen,2000-01-01 this is an interesting and valuable collection of papers that addresses a highly topical area of research The quality of writing is high in the main and the econometric methodology and models transparent The appendices to many of the empirical chapters provide detailed information about data sources as well as model results The book should be required reading for researchers and graduate students in this field and the review papers provide valuable teaching material It will be especially useful for those concerned with the contribution of governance structures to economic performance financial crises and the still disputed relationship between growth and financial liberalization Jenifer Piesse Asia Pacific Business Review Finance Governance and Economic Performance in Pacific and South East Asia focuses on key aspects of government policy financial systems and their links to the economic miracle in Pacific and South East Asia It also considers the financial crises that have affected those economies and their economic progress The contributors examine the success of governance in the form of government involvement with the macroeconomy and with the deregulation of markets in general Attention is drawn not only to the need for further liberalisation but also the need to introduce regulatory structures to produce orderly markets

Systemic Transformation, Trade and Economic Growth Natalja von Westernhagen,2012-12-06 Since the late 1980s and the beginning of the 1990s the Commonwealth of Independent States CIS and Central and Eastern European Countries CEECs have been involved in the transition process This book compares the progress of some of these economies in transition and analyses their growth potential The focus lies on the special role that foreign trade liberalisation and foreign direct investment plays in economic growth Since foreign trade and foreign direct investment are important channels of technology transfer they can substantially contribute to a higher level of economic growth Based on the gravity model this book investigates potential in foreign trade and foreign direct investment for selected CIS and CEECs with developed OECD economies Policy options for some of these countries are discussed including issues of foreign trade foreign direct investment structural adjustment and economic growth

Economic Convergence and Divergence in Europe Gertrude Tumpel-Gugerell,Peter Mooslechner,2003-01-01 Recoge 1 Introductory session 2 Past convergence within the European Union 3 Accession countries achievements in real convergence 4 Accession countries how to balance real and nominal convergence challenges for monetary and exchange rate policy 5 Does the financial sector contribute to real growth 6 Is there somebody left out in the cold prospects of CEE countries other than current accession countries 7 Policy challenges within the enlarged EU how to foster economic convergence

Financial Sector Reform in China Yasheng Huang,Tony Saich,Edward Steinfeld,2020-10-26 An edited volume consisting of an introduction by the editors and eleven additional

papers on China's financial system and financial sector reform. The papers originated at a conference on financial reform in China held at the John F. Kennedy School of Government, Harvard University, in 2001. They were then thoroughly revised and updated for publication. **Deposit Insurance**, 2000 **Financial Structure and Stability** Alexander

Karmann, 2012-12-06. The basic question of this book is what we can learn from empirical as well as theoretical analysis of financial systems differing cross-sectionally and changing structurally over time with respect to the issue of stability of financial systems. Part I of the book deals with stability issues in a globalizing financial world and addresses topics of convergence, domestic policy, financial bubbles, crises, and international coordination. Part II is on banking systems. Country-specific adoption and restructuring of universal but also separation banking systems are key problems for the industrialized economies, while catching up is of major concern for the economies in transition. Feeble regional economies and subsidized banking is at the heart of the vivid dispute on public sector banking being taken up in Part III. The last Part is devoted to resource-oriented approaches in quantifying financial development and risk of sovereign default. **Restructuring,**

Stabilizing and Modernizing the New Russia Paul J.J. Welfens, Evgeny Gavrilenko, 2012-12-06. Russia has embarked upon a difficult process of systemic transformation and economic opening up. While the initial strong GDP decline seemed to have ended in 1997, the real development was facing even more difficult problems as output declined sharply after the Ruble and banking crisis of August 1998, inflation started to increase again, exports and imports were falling, capital flight increasing, and unemployment rising. There is broad disappointment in Russia regarding the transformation failure in 1998, since so many people had hoped that the end of the Soviet command economy would bring democracy, prosperity, and international integration. While Poland has been able to double per capita income in the 1990s, it has fallen by 50% in Russia, and this despite considerable IMF involvement and some modest support from other international organizations. What were the reasons for transformation failure in the 1990s? What are the ingredients for long-term sustainable transformation? What are the internal and international requirements to avoid a second, possibly tragic, failure of transformation in Russia? An international group of researchers has focussed on these problems during a two-year research project financed by the Alfred Krupp von Bohlen und Halbach Foundation. A series of papers were presented at workshops in Potsdam, Bonn, and Moscow in 1999, where this book is devoted to four important issues: the Russian transformation crisis, the topic of restructuring, the need for stabilizing Russia, and the requirements for modernizing Russia. **Economies in Transition** G. Roland, 2011-12-13. The

twentieth anniversary of the fall of the Berlin Wall saw many reflect on the political, economic, and social changes of recent years. The legacy of communism and the economic prospects of post-communist countries are rigorously analysed in this stimulating study of the long-term consequences of transition. *Banking and Monetary Policy in Eastern Europe* Adalbert Winkler, 2016-01-26. At the beginning of the transition process, the countries of Central and Eastern Europe faced the task of creating a functioning financial system where none had existed before. A decade later, high-level practitioners and well-known

experts take stock of banking and monetary policy in the region centring on the governance of banks the spread of financial crisis and perspectives for monetary policy and banking sector development **Unravelling The Persistence of**

Dollarization Ia Eradze,2023-06-22 This volume engages with the roots dimensions and implications of foreign currency domination in states with a national currency Referred to as unofficial dollarization in literature this is a worldwide phenomenon among developing countries and has a long history This monograph provides a political economic analysis of dollarization in Georgia and is structured around three themes the genesis of dollarization 1991 2003 the persistence of dollarization 2003 12 and the politicization of dollarization 2012 19 The case of Georgia is especially representative of the post socialist transition states but also has wider applicability A high level of dollarization is a significant barrier to economic growth macroeconomic and political stability functional monetary policy as well as social welfare The Covid 19 crisis and the increasing debt of developing countries in foreign currency exacerbate dollarization related vulnerabilities for these economies This book will be of interest to postgraduate students in global comparative political economy development economics or transition economies researchers in monetary sovereignty central banking exchange rate policies currency hierarchy money financialization and policy makers in dollarized countries and global institutions **The World Economy**

Horst Siebert,2002-01-31 The World Economy provides an analysis of global economic structures and processes Horst Siebert breaks new round in taking the widest possible view of the world economy and examining it as a truly global entity Individual chapters provide a comprehensive state of the art overview of core issues and themes including world GDP world aggregate demand economic growth the role of trade global product and factor markets world monetary and financial markets and exchange rates regional integration NAFTA and the European Union The book also explores potential conflicts between national interests and global concerns trade policy versus free trade locational competition amongst states The World Economy also provides authoritative overviews of the most recent developments in global economics from EMU to the East Asian crisis International Capital Flows: Economic Problems and Policy Implications Nina Pohl,2000-09-01

Inhaltsangabe Abstract This paper deals with three highly controversial aspects in the international finance literature the degree of international financial integration the economic impact of capital mobility and the potential role of capital controls in the emerging international financial architecture Regarding the first aspect many observers have been influenced by the recent hype about globalisation and in fact take it for granted that capital markets have become almost fully integrated into a world financial marketplace This paper reviews evidence that challenges this conventional wisdom though confirming that the degree of international financial integration is rising With respect to the second aspect it is demonstrated that there are circumstances under which the free flow of international capital could negatively impact upon economic performance and or otherwise welfare enhancing domestic policies This finding conflicts with traditional theory and provides an economic rationale for the judicious introduction of capital controls With this assertion in mind the final aspect the role of capital

controls is investigated The specific question explored is how far restrictions on international capital flows are able to avert a costly economic imbalance arising from fluctuations in the balance of payments Although the international consensus seems to have shifted in recent years towards promoting Chilean style capital controls as a potential new building block in the international financial landscape this paper cautions against such a generalisation of the Chilean experience Rather a review of the empirical literature suggests that much of Chile s economic success story in the last decade can be explained by factors other than its control regime The rising degree of international financial integration enhances the need for small countries to resolve their dilemma of being dependent on external funding and at the same time most vulnerable to sudden reversals of international capital flows Yet simple solutions of how to counterbalance the potential threats of capital mobility in a second best equilibrium are not found to be easily forthcoming In particular this paper argues that capital controls are no panacea even less so if they delay necessary macro and microeconomic reforms A worrying feature of the international financial system partly due to continued innovations in financial engineering is that

Agricultural Finance in Central and Eastern European Countries (CEEC) Jörg-Volker Schrader,1996 **Systemtransformation in Mittel- und Osteuropa und ihre Folgen für Banken, Börsen und Kreditsicherheiten** Ulrich Drobniß,1998 **Geld, Banken und Staat in Sozialismus und Transformation** Mechthild Schrooten,2015

Die russische Finanzkrise des Jahres 1998 wies nicht nur Züge einer klassischen Währungskrise auf sondern war auch Ausdruck der inkonsistenten Reformen des Finanzsektors Obwohl das tiefgreifende Spannungsverhältnis zwischen der nur partiell durchgesetzten Zahlungswirtschaft im Inland und einer dynamisch ansteigenden Auslandsverschuldung spätestens mit der Währungskrise sichtbar wurde fehlte bislang eine umfassende Untersuchung der Funktionsbedingungen des russischen Finanzsektors Die Autorin versucht diese Lücke zu schließen Auf der Grundlage von Modellen finanzieller Entwicklung wird untersucht welche Auswirkungen die im Zuge der Transformation notwendige Liberalisierung des Finanzmarktes gegenüber unterschiedlichen staatlichen Eingriffen in Finanztransaktionen finanzielle Repression auf das Wachstum hat Anknüpfend an die Argumentation von Pagano und King Levine endogene Wachstumstheorie zeigt sie die Zusammenhänge zwischen den durch finanzielle Repression verursachten Transaktionskosten auf dem Finanzmarkt und der Ausweitung quasi fiskalischer Aktivitäten auf Die Analyse der Funktionen des Geldes aber auch des Finanzsektors in der zusammenbrechenden Sowjetunion läßt erkennen daß bereits während der Perestrojka Erscheinungsformen finanzieller Repression die klassische Planwirtschaft substituierten und den indirekten staatlichen Zugriff auf die Ressourcen sicherten In der Russischen Föderation wurde nach Transformationsbeginn an diese Tradition angeknüpft Staatlich induzierte preferentielle Kredite Devisenmarktregulierungen sowie Inflationssteuer aber auch der schwache Schutz der Gläubigerrechte die staatliche Tolerierung der Nichtzahlung und eine diskretionäre Steuerpolitik sind Beispiele hierfür Mechthild Schrooten zeigt daß diese Art der Wirtschaftspolitik die Investitionstätigkeit das gesamtwirtschaftliche Wachstum sowie den Übergang auf eine funktionsfähige Zahlungswirtschaft maßgeblich behinderte

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Weg Postsozialistische Demonetisierung Russische Finanzkrise VI Zusammenfassung und Ausblick Literaturverzeichnis

The Top Books of the Year Creating Efficient Banking Systems Theory And Evidence From Eastern Europe The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels enthralling the hearts of readers worldwide. Lets delve into the realm of top-selling books, exploring the fascinating narratives that have charmed audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover masterfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can succeed. Creating Efficient Banking Systems Theory And Evidence From Eastern Europe : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This intriguing historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids compelling storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Creating Efficient Banking Systems Theory And Evidence From Eastern Europe : Delia Owens "Where the Crawdads Sing" This evocative coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These top-selling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and thrilling novel that will keep you speculating until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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