

عنوان مقاله:

Cross-border Bank Lending in the APEC Region: the Role of Country Risks

محل انتشار:

مطالعات بین المللی اقتصاد, دوره 38, شماره 1 (سال: 1390)

تعداد صفحات اصل مقاله: 14

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خلاصه مقاله:

This paper aims to understand the structure and determinants of international bank lending among APEC economies. Specifically, this paper first aims to analyze whether Australia Canada Japan Chinese Taipei and the United States, which are the only APEC members for which international borrowing data are available, tend to lend more intensively to other APEC members than to non-APEC countries. This paper finds that the estimate for the APEC membership dummy in the equation for outward bank lending is positive and statistically significant, but the estimate for the APEC membership dummy becomes insignificant when a bilateral trade intensity variable is added, suggesting that closer ties in bank lending (outward) among APEC member economies are mostly due to closer ties in trade in goods. On the other hand, the estimates for the APEC membership dummy in the inward equation are negative and significant. This suggests that the 21 APEC member economies borrow more from non-APEC member economies than from the five APEC members. Finally, the five APEC member economies make fewer loans to the economies with a greater country risk. When the three disaggregated risk measures are added in the regression alternatively and concurrently, it is found that bank lending is positively associated with political and economic risks, but is negatively associated with financial risk. Thus, bank lenders from the five APEC member economies appear to make a proper assessment of the political and economic risks when making international loans. JEL Classification:

E58, G32

کلمات کلیدی:

Keywords: International Bank Lending, Country Risk, APEC

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