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The Bright and the Dark Side of Cross-Border Banking Linkages

The Bright and the Dark Side of Cross-Border Banking Linkages Martin ih k, S nia Mu oz, and Ryan Scuzzarella WP/11/186

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Cross-border banking, credit access, and the financial crisis

In addition, there is one domestic global bank, the Hungarian OTP, as well as cross-border penetration by, for example, Parex Group Latvia and Snoras Bank Lithuania. See also Online Appendix 3 for bank data coverage.

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explicit financial linkages between these institutions. This is referred to as the second-round effect of financial contagion; see also De Bandt and Hartmann (2002). What is the impact of these cross-border externalities on the economy? When parts of the financial system break down, the credit capacity may be constrained. In this