PLenary Talk


Pleven ongena
University of Zurich, Switzerland

Date: Saturday, April 5, 2014
Official Addresses & Awards Ceremony: 18:00 – 18:30
Plenary Talk: 18:30 – 19:30
Dinner: 20:00 – 23:00
Plenary Talk Venue: Municipal Art Gallery

Discussion Topic

The speaker will discuss the international transmission of shocks from the banking to the real sector during the global financial crisis. The study under discussion uses matched bank-firm level data, including many small and medium-sized firms, in Eastern Europe and Central Asia. Findings show that internationally-borrowing domestic and foreign-owned banks contract their credit more during the crisis than domestic banks funded locally. Firms dependent on credit and in a relationship with internationally-borrowing domestic or foreign banks suffer more in their financing and real performance; especially single-bank, small or intangible firms suffer, or firms in countries with less growth, (domestic) credit, or contract enforcement. In sum, the overall findings show that during the global financial crisis financial shocks were transmitted through domestic banks’ reliance on international wholesale funding and through foreign ownership of local banks. Both channels have a significant impact on the real economy.

Further Information

Scholars and practitioners who have registered to the 2014 MFS Symposium are entitled to attend the plenary talk and the dinner that follows. Other scholars or practitioners that would like to attend the plenary talk could register by March 31, 2014. Registration is done online following the links associated with the “2014 MFS Symposium” under the “Conferences and Symposia” menu category. Please follow the registration instructions for “Other participants” from the “Symposium Registration” category.

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