Credit supply : identifying balance-sheet channels with loan applications and granted loans /

Jiménez, Gabriel

Banco de España,
2010

Analítica

To identify credit availability we analyze the extensive and intensive margins of lending with loan applications and all loans granted in Spain. We find that during the period analyzed both worse economic and tighter monetary conditions reduce loan granting, especially to firms or from banks with lower capital or liquidity ratios. Moreover, responding to applications for the same loan, weak banks are less likely to grant the loan. Our results suggest that firms cannot offset the resultant credit restriction by turning to other banks. Importantly the bank-lending channel is notably stronger when we account for unobserved time-varying firm heterogeneity in loan demand and quality

Título: Credit supply identifying balance-sheet channels with loan applications and granted loans Gabriel Jiménez... [et al.]

Editorial: Madrid Banco de España 2010

Descripción física: 45 p. 30 cm

Mención de serie: Documentos de trabajo / Banco de España, Servicio de Estudios ISSN 0213-2710 2010-30

Formato físico adicional: Texto completo disponible también en Internet, en formato PDF

Autores: Jiménez, Gabriel

Entidades: Banco de España. Servicio de Estudios

Punto acceso adicional serie-Título: Documentos de trabajo (Banco de España. Servicio de Estudios)

- (+34) 91 456 03 60
- informa@baratz.es