

The International Banking Library (IBL)

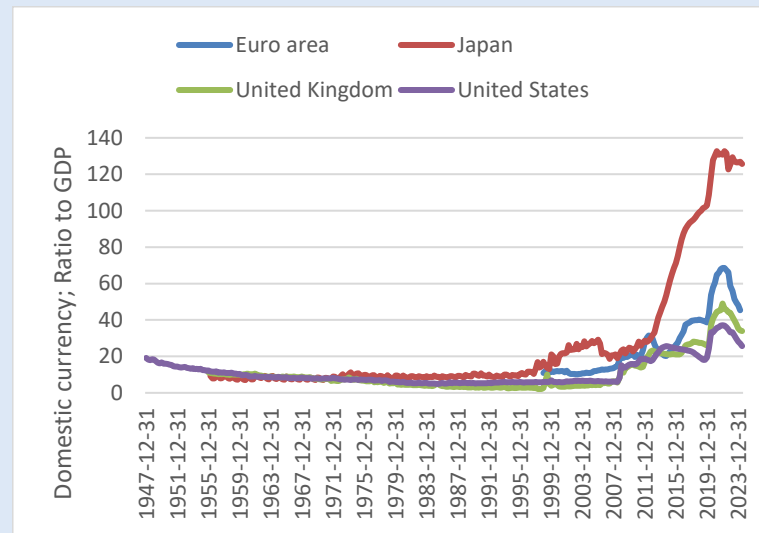
is a web-based platform for the exchange of research on cross-border banking. The IBL-Newsletter addresses researchers working on topics related to international banking and provides the latest updates on new research and conferences in the field. To celebrate the **40th issue** of the newsletter, we would like to present the [European Banking Union Directives Database](#). This database assembles the country-specific dates at which CRD IV, BRRD and DGSD are implemented into national law. More details on the database can be found in the working paper *How Do EU Banks' Funding Costs Respond to the CRD IV? An Assessment Based on the Banking Union Directives Database*.

Central Bank Total Assets

The graph on the right illustrates the growth of central bank total assets in the Euro Area, Japan, the United Kingdom, and the United States from 1947 to 2022 based on a new database provided by the Bank for International Settlements. Significant increases are observed after the 2008 financial crisis and the COVID-19 pandemic, particularly in Japan and the U.S., reflecting major monetary interventions in response to global economic disruptions.

Editors' Note: If you found this newsletter in your junk-mail folder, please [contact us](#) to give us the chance to resolve the problem.

Central Bank Total Assets



Source: Bank for International Settlements (2024), Central bank total assets, BIS WS_CBTA 1.0 (data set), <https://data.bis.org/topics/CBTA/data>

- **Broken Relationships: De-Risking by Correspondent Banks and International Trade**

Lea Borchert, Ralph De Haas, Karolin Kirschenmann, Alison Schultz (2024), CEPR Discussion Paper No. 19373.

- **Banking Without Branches**

Niklas Amberg, Bo Becker (2024), CEPR Discussion Paper No. 19450.

- **Failing Banks**

Sergio A. Correia, Stephan Luck, Emil Verner (2024), NBER Working Paper No. 32907.

Bank Fragility and the Incentives to Manage Risk

Toni Ahnert, Christoph Bertsch, Agnese Leonello, Robert Marquez (2024), Sveriges Riksbank Working Paper Series No. 441.

- **Research Question:** How does the exposure to run risk matter for banks' incentives to manage risk (especially the risk arising from uncertain liquidation values of bank assets)?
- **Theoretical Model:** The analysis is based on a two-period global-games model of bank runs that incorporates depositor behavior and capital structure to assess how banks react to negative shocks affecting the interim value of their assets. The analysis is motivated by recent failures including Silicon Valley Bank.
- **Main Findings:** The main result suggests that banks are less likely to manage liquidity risks when their exposure increases. Consequently, banks fail to set up risk management operations when it would be most beneficial for their stability as in stress episodes the benefit from surviving is smaller than the costs from setting up risk management capabilities. Moreover, the paper discusses the role of bank capital and deposit insurance coverage on banks' incentives to manage risks.

- **VOXEU column on “Learning lessons from government guarantee programs for bank lending to firms”**

Jin Cao, Linda S. Goldberg, Sonalika Sinha, and Stefano Ungaro explore government guarantee programs for bank loans to businesses during the COVID-19 crisis, which varied in design and terms across countries. Based on a survey of 17 central banks, the authors evaluate the effectiveness of these programs and discuss potential concerns related to moral hazard and risk-taking.

- **The EBA updated the indicators and data used for the identification of global systemically important institutions (G-SIIs)**

This August, the European Banking Authority (EBA) has updated its 13 systemic importance indicators for the 33 largest EU institutions with leverage ratio exposure over EUR 200 billion, introducing for the first time one new institution.

- **The influence of own funds requirements on banks’ behaviour**

A recent study by Kamil Pliszka and Carina Schlam investigates the behavior of global systemically important banks (G-SIBs) at period-end reporting dates and in relation to their compliance with additional buffer requirements due to their size and interconnectedness.

- **SNB-FRB-BIS High-Level Conference on Global Risk, Uncertainty, and Volatility**

Zurich, Switzerland | May 13-14, 2025

Swiss National Bank

CfP deadline: November 15, 2024

- **Journal of Corporate Finance Special Issue Conference 2025**

Milan, Italy | June 12-13, 2025

Bocconi University

CfP deadline: November 18, 2024

- **11th International Conference on Sovereign Bond Markets: Sailing in Calm and Stormy Waters**

Venice, Italy | June 10-11 2025

Bank of Italy

CfP deadline: December 15, 2024