

The International Banking Library (IBL)

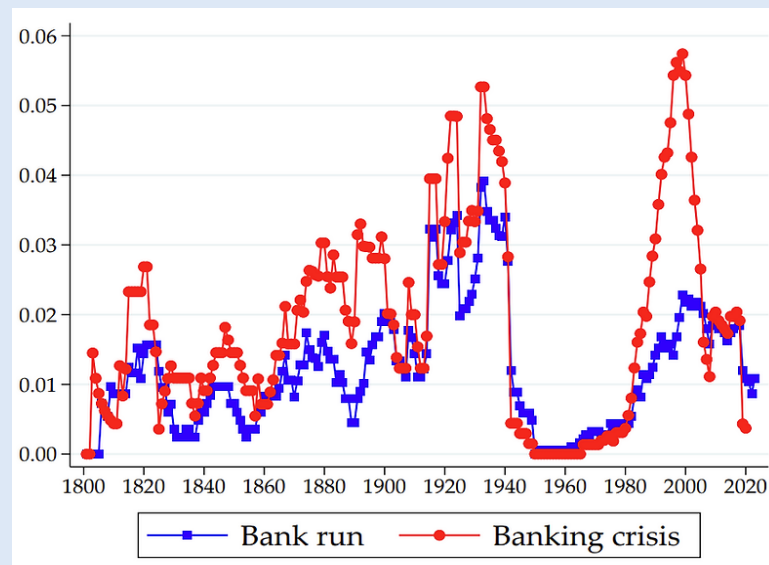
is a web-based platform for the exchange of research on cross-border banking. The IBL-Newsletter addresses researchers working on topics related to international banking and provides the latest updates on new research and conferences in the field. The 41th issue of the newsletter, presents new insights on bank failures including data on bank runs as well as research on bank specialization and international capital flows.

Bank Runs and Crises: 1800-2023

The graph on the right shows trends in bank runs and banking crises covering 184 countries from 1800 to 2023. The graph highlights key periods of financial instability over two centuries, and the underlying dataset assembled by R. Jamilov, T. König, K. Müller and F. Saidi is available [here](#). Annual frequencies are measured as the total number of runs/ crises divided by the number of countries for which the authors have data coverage in that specific year. Banking crises (red line) occur more often than bank runs (blue line), with notable peaks during the late 19th century, the Great Depression (1930s), and the 2008 financial crisis. The frequency of banking crises as well as runs declines after WWII due to increased regulation of the financial sector but such distress events resurge in the late 20th and early 21st centuries.

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

New dataset on systemic bank runs



Source: Jamilov, R., König, T., Müller, K., & Saidi, F. (2024). Two centuries of systemic bank runs, CEPR Discussion Paper 19382.

- **Bank Specialization and Corporate Innovation**

Degryse, H., O. De Jonghe, L. Gambacorta and C. Huylebroek (2024), CEPR Discussion Paper No. 19606.

- **Violent Conflict and Cross-Border Lending**

De Haas, R., M. Mamonov, A. Popov and I. Shala (2024), CEPR Discussion Paper No. 19743.

- **Beyond the Fundamentals: How Media-Driven Narratives Influence Cross-Border Capital Flows**

Agarwal, I., W. Chen and E. S. Prasad (2024), NBER Working Paper No. 33159.

Banks' Foreign Homes

Kirsten Schmidt and Lena Tonzer (2024), Deutsche Bundesbank, Discussion Paper No. 46.

- **Research Question:** Do banks engage in foreign real estate-backed lending as a response to higher lending spreads and borrower country information advantages? If yes, how do differences in macroprudential policies across countries influence this behavior?
- **Data:** Using a granular dataset covering systemically relevant banks in the euro area over the period 2015-2022 (COREP, FINREP), the study examines how the low-interest rate environment and booming housing markets influenced banks' foreign lending activities, focusing on commercial and residential real estate-backed lending.
- **Main Findings:** The findings reveal that banks increased foreign real estate-backed lending in response to higher lending spreads, particularly in cases where macroprudential policies were either absent or misaligned between the home and destination countries. Implications for the reporting of associated risks depend on banks' capitalization. Better-capitalized banks were more likely to report higher forbearance ratios when exposed to higher lending spreads, probably due to a lower stigma effect.

- **New York FED Liberty Street Economics: Why Do Banks Fail? Three Facts About Failing Banks**

The study by Sergio Correia, Stephan Luck, and Emil Verner analyzes over 5,000 U.S. bank failures from 1865 to 2023, highlighting that failures are usually going back to poor financial fundamentals such as elevated losses on the asset side and a high share of non-core funding.

- **Supervision newsletter by the SSM: Ten years of European banking supervision**

The November newsletter by the Single Supervisory Mechanism (SSM) celebrates 10 years of European banking supervision, discusses the relevance of climate-related data for the real estate sector and good practices for intraday liquidity management.

- **Leverage in Non-Bank Financial Intermediation: Consultation report**

The Financial Stability Board's (FSB) consultation report aims at proposing policy recommendations to address financial stability risks from leverage in non-bank financial intermediation (NBFII). Several questions are raised and the FSB invites comments which can be submitted by February 28.

- **Oxford Saïd-VU SBE Macro-finance Conference Money, Liquidity, and Financial Stability**

Amsterdam, Netherlands | June 19-20, 2025
School of Business and Economics, VU Amsterdam
CfP deadline: February 15, 2025

- **Conference on Frontiers of Monetary Economics in the 21st Century: Where and Where to?**

Helsinki, Finland | May 13-14, 2025
Bank of Finland, CEPR
CfP deadline: February 15, 2025

- **Special Issue of the Journal of Financial Stability on "Macro-financial implications of climate change and environmental degradation"**

CfP deadline: March 1, 2025