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**Title:**

# How does relationship banking influence credit financing? Evidence from the financial crisis

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**Abstract:**

During the financial crisis asymmetric information in credit markets became more severe. Did relationship banking help firms to avoid impaired credit financing and which credit financing problems did relationship banking help to circumvent? We use survey data for 1,139 German firms to analyze how relationship banking works. We find that it lowers the probability of higher information requirements from banks. It does not, however, help to avoid constrained availability of bank credit. If credit is granted, relationship banking makes deteriorated non-price contract terms (i.e. collateral and maturity) less likely. Its impact on interest rates is ambiguous.

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