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Cross-border financial surveillance: a network perspective

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Abstract

Purpose

The purpose of this paper is to show how network analysis can be used for effective cross-border financial surveillance, which requires the monitoring of direct and indirect systemic linkages.

Design/methodology/approach

This paper illustrates how network analysis could make a significant contribution in this regard by simulating different credit and funding shocks to the banking systems of a number of selected countries. After that, the authors show that the inclusion of risk transfers could modify the risk profile of entire financial systems, and thus an enriched simulation algorithm able to account for risk transfers is proposed.

Findings

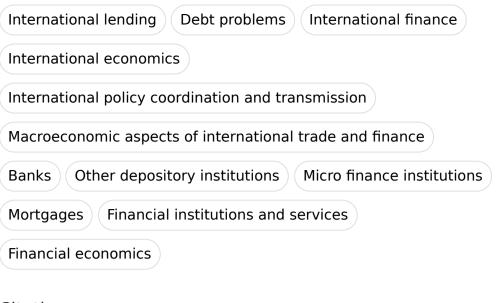
Finally, the authors discuss how some of the limitations of the simulations are a reflection of existing information and data gaps, and thus view these shortcomings as a call to improve the collection and analysis of data on cross-border financial exposures.

Originality/value

This paper is one of the very few to take a cross-border perspective on financial networks. It is also unique in accounting for risk transfers and in proposing a methodology to include the analysis (and monitoring) of risk

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Citation

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