

成為全球系統性重要銀行 是好還是壞

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本研究透過 Bankscope 與 World Bank 資料庫收集 2011 年至 2014 年間，全球資產規模前 300 大的銀行，探討被定義為全球系統性重要銀行會如何影響其經營效率。研究結果顯示，被定義為全球系統性重要銀行對於經營效率造成負向的影響，換句話說，額外增加的資本計提與監管要求成本會超過大到不能倒的所帶來之優點，而且同樣屬於全球系統性重要銀行的情況下，級別二、級別三之全球系統性重要銀行依舊發現會具有較低之獲利經營效率，不過級別四之全球系統性重要銀行，則可能因大到不能倒的正向影響反超過新監管措施的負向衝擊，使得級別四之全球系統性重要銀行不會對經營效率產生顯著的影響。此外，被定義為全球系統性重要銀行的因素中，曝險總額與不可替代性較高的全球系統性重要銀行對於經營效率而言會產生正向的影響，而複雜性與關聯性較高的全球系統性重要銀行則有負向的影響。

關鍵詞：全球系統性重要銀行、指標性基礎衡量法、大到不能倒。

「政策與管理意涵」

本研究發現當銀行被國際監管機關認定為全球系統性重要銀行時，對於其經營效率產生負向影響，亦即額外增加的資本計提與監管要求成本會超過大到不能倒所帶來之優點。隨著 Basel III 規範越趨於完善，全球系統性重要銀行在未來勢必要面對更多的挑戰，本研究結果將可提供未來銀行與監管機關在政策執行上有實質的參考價值。

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Is It Better To Be a Global Systematically Important Bank?

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We study the impact of the new regulation for, Global Systematically Important Banks (G-SIBs) on bank efficiency by using Bankscope and World bank database covering the 300 largest banks worldwide during 2011 to 2014. Our empirical results find that being defined as G-SIBs is negative for bank efficiency, in other words, the disadvantage from additional capital surcharge requirement and regulation costs exceeded the benefit from Too Big Too Fail. However, in G-SIBs, this phenomenon didn't be found in the highest capital surcharge bucket. This result suggests that these banks may have Too Big Too Fail effect. Besides, in the elements of defining G-SIBs, the G-SIBs which have higher total exposure and substitutability are positive for bank efficiency, and the G-SIBs which have higher complexity and interconnectedness are negative for bank efficiency.

Key Words : Global Systematically Important Banks, Indicator-based measurement approach, Too Big Too Fail.

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