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Corporate Financing and Banks in Greater China

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## Corporate Financing and Banks in Greater China

## Preface by Guest Editors

The financial economics of Greater China has attracted worldwide attention (Chen, 2006). So, an academic conference was organized to focus on the behavior of the corporate and banking system in the region. We edited a special issue for the topic, “Corporate Financing and Banks in Greater China” from the conference for the *International Review of Economics and Finance*. We are particularly grateful to Professor Tsangyao Chang for organizing such an interesting conference held at Wu Han University, China.

We received more than 30 submissions to this special issue after the conference. To select the papers accepted for this issue, we sent each submitted papers to outside reviewers. In the end, ten good-quality papers fitting the theme of the special issue were accepted for our purpose. Among the ten papers, five papers are related to Chinese’s banking system and practices while the remaining five are related to corporate finance and other relevant issues. These ten papers discuss the recent financial issues related to the economy and policy-making in Greater China.

For the five papers on banking issues, they have examined the following issues. The first paper, “Do more foreign strategic investors and more directors improve the earnings smoothing?” by Wu, Shen, and Lu (2015) discusses the role of foreign strategic investment sitting on the board and earnings smoothing. The second paper, “Trade Credit and Bank Loan: Evidence from Chinese Firms,” by Lin and Chou (2015) demonstrates a significantly positive relationship between the supply of trade credit (i.e., accounts receivable) and bank financing. The third paper, “Bank Capital Buffer Decisions under Macroeconomic Fluctuations: Evidence for the Banking Industry of China,” by Huang and Xiong (2015), shows that the capital buffer decisions of banks is countercyclical and provides a policy suggestion for bank regulators. The fourth paper, “Shadow Banking and Firm Financing in China,” by Lu, et al. (2015), indicates that shadow banking has become increasingly important in China and discusses the sudden growth of this financial activity can threaten the viability of the financial system. The fifth paper, “The Effect of Excess Lending on Liquidity Creation and Net Stable Funding: Evidence from China,” by Chen, et al. (2015) show that excess lending by Chinese banks can positively affect bank liquidity.

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