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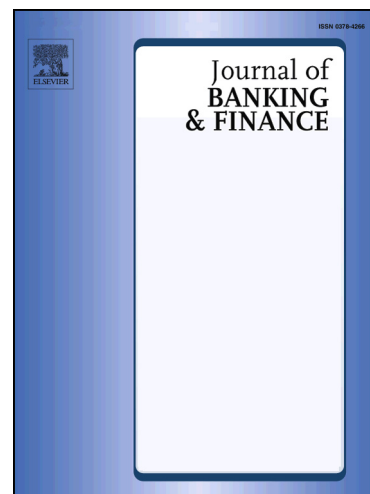
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Determinants of loan securitization in European banking

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Abstract: Analyzing 75 securitizing and non-securitizing stock-listed banks in the EU-13 plus Switzerland over the period from 1997 to 2010, this paper provides empirical evidence that loan securitization in Europe is a composite decision based on bank-specific as well as market- and country-specific determinants. In addition, we find that these determinants remarkably change when separately investigating securitization transactions during the pre-crisis and crisis period. Moreover, results from several subsample regressions reveal that determinants of loan securitizations in Europe depend on the transaction type, the underlying asset portfolio and the regulatory and institutional environment under which banks operate.

JEL classification: G21, G28

Keywords: Securitization, determinants, European banking

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