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MICHAEL GOEDDE-MENKE, THOMAS LANGER, ANDREAS  
PFINGSTEN

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# Impact of the Financial Crisis on Bank Run Risk – Danger of the Days after

MICHAEL GOEDDE-MENKE<sup>1\*</sup>, THOMAS LANGER<sup>2</sup>, ANDREAS PFINGSTEN<sup>3</sup>

<sup>1</sup> Finance Center Muenster, University of Muenster

Universitaetsstrasse 14-16, 48143 Muenster, Germany

michael.goedde-menke@uni-muenster.de

tel.: +49 251 8322027; fax: +49 251 8322882

\*Corresponding author <sup>2</sup> Finance Center Muenster, University of Muenster

Universitaetsstrasse 14-16, 48143 Muenster, Germany

thomas.langer@wiwi.uni-muenster.de

<sup>3</sup> Finance Center Muenster, University of Muenster

Universitaetsstrasse 14-16, 48143 Muenster, Germany

andreas.pfingsten@wiwi.uni-muenster.de

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*Abstract:* We examine the developments of depositor knowledge, attitudes, and behavior throughout the recent financial crisis and discuss their impact on bank run risk. Based on a self-collected data set surveying depositors before (2007), at (2008), and after the peak of the crisis (2009), we observe a worrying dynamic pattern. At the peak, depositors know more about deposit insurance, place more importance on deposit security, and slightly raise their deposits. However, in the aftermath of the crisis the enhanced depositor knowledge proves to be non-permanent while the increased importance of deposit security and exposure of depositors persist. The proportion of completely uninformed, strongly involved, and highly exposed depositors, which carry the highest risk of triggering a bank run, is reduced around the peak of the crisis but strongly rebounds afterwards, even exceeding pre-crisis levels. These findings point to a higher bank run risk in the aftermath than during the financial crisis.

*JEL classification:* G01; G21; G28

*Keywords:* Financial crisis; bank run; deposit insurance; depositor; knowledge

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