## Accepted Manuscript

The risk-taking channel of monetary policy transmission in the euro area

Matthias Neuenkirch, Matthias Nöckel

 PII:
 S0378-4266(18)30121-3

 DOI:
 10.1016/j.jbankfin.2018.06.003

 Reference:
 JBF 5363

To appear in:

Journal of Banking and Finance

Received date:14 August 2017Revised date:25 May 2018Accepted date:5 June 2018

Please cite this article as: Matthias Neuenkirch, Matthias Nöckel, The risk-taking channel of monetary policy transmission in the euro area, *Journal of Banking and Finance* (2018), doi: 10.1016/j.jbankfin.2018.06.003

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.



.

## Highlights

- Evidence for a risk-taking channel of monetary policy transmission in the euro area.
- Recursively identified and sign-restricted VAR models for the period 2003Q1–2016Q2.
- Banks react to expansionary monetary policy by lowering lending standards.
- Banks' efforts to keep lending margin stable, however, are not successful.

Download English Version:

## https://daneshyari.com/en/article/7356470

Download Persian Version:

https://daneshyari.com/article/7356470

Daneshyari.com