Accepted Manuscript

Title: Banking crises: identifying dates and determinants

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PII: S1042-4431(14)00061-4
DOI: http://dx.doi.org/doi:10.1016/j.intfin.2014.05.004
Reference: INTFIN 695

To appear in: *Int. Fin. Markets, Inst. and Money*

Received date: 25-11-2013
Revised date: 20-3-2014
Accepted date: 23-5-2014

Please cite this article as: Jutasompakorn, P., Brooks, R., Brown, C., Treepongkaruna, S.,Banking crises: identifying dates and determinants, *Journal of International Financial Markets, Institutions and Money* (2014), http://dx.doi.org/10.1016/j.intfin.2014.05.004

Highlights

- Using 3 regimes Markov Switching Autoregressive model, we identify crisis dates.
- We identify the banking liquidity measure as a new determinant of banking crisis.
- We proxy the banking liquidity measure using the LIBOR-OIS spread.
- Globalizations intensify funding liquidity pressure, leading to systemic insolvency