Credit funding and banking fragility: A forecasting model for emerging economies

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Resumen:

Our paper proposes an empirical model to forecast banking fragility episodes using information from the credit funding sources. We predict the probability of occurrence of such events 3 and 6 months ahead, employing a [redacted] Averaging on logistic regressions. We perform prediction exercises for nine emerging economies under a broad set of prior specifications, whose results are evaluated using [redacted] tests and the signaling analysis approach. Our findings indicate that the increasing use of wholesale funds provide signals of banking frailness. Moreover, pseudo out-of-sample predictions show that our warning tool is able to forecast financial fragility events.

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