

題目	應用 Panel 門檻模型衡量影響銀行業經營效率因素之研究
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摘要	<p>本文之研究目的在於探討影響銀行業經營效率之因子，研究期間為 1996 至 2007 年，除了利用 Panel data 模型進行估計影響因子外，本文有別於過去之研究，採用 Hansen (1999) 所提出的 Panel 門檻模型，試圖更精確有效地解釋資本適足率因素與股權結構與銀行效率之關聯性，並建立三個假設進行驗證。實證結果顯示資產規模與經營效率為顯著的正向關係，但門檻效果並不顯著。資本適足率與經營效率為正向關係，但資本適足率並非越高越好，實證結果顯示當資本適足率超過 8.9% 時，反而會使得經營效率下降，故此一政策之推行應配合 Basel II 所訂定的 8% 的標準。股權結構變數部分，可以發現不論是內部的公司治理機制（董監事持股比率、經理人持股比率）或是外部的公司治理機制（外部大股東持股比率）均有助於銀行經營效率的提升。</p>
關鍵字	資本適足率、股權結構、管理效率、門檻模型
Title	A Study on Application the Panel Threshold Model to Estimate the Determinants of Banks' Efficiency
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Abstract	<p>The purpose of this study is to investigate the main determinants of Taiwan banks' X-efficiency over the period 1996-2007. Using the Panel data model to estimate empirical equation, in addition, following Hansen (1999) used the Panel Threshold model. We analyzes the coefficients change within the different threshold value, detailed explain the relationship between efficiency and asset size capital adequacy, and ownership structure. We established three hypotheses to test and illustrate its. The results show that the relationship between the size and efficiency is significantly positive, but the threshold effect is not significant. The relationship between the capital adequacy ratio and efficiency is significantly positive, but we find that while the capital adequacy ratio is increasing more than 8.9 percent; the banks' efficiency is decreasing. Thus, this result supports the bank to comply with Basel II standard for capital adequacy ratio. The results of ownership structure shows that improve internal corporate governance (increase board of directs and managers' stockholder percent) and external corporate governance mechanism (increase outside block stockholder percent) would be able to increase banks' efficiency.</p>
Key Words	Capital Adequacy Ratio, Ownership Structure, X-Efficiency, Panel Threshold Model