

題目	銀行流動性風險與經營績效之非線性關聯分析－縱橫平滑移轉迴歸模型之應用
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摘要	2007 年所發生的次貸風暴，造成過度投資的金融機構遭受嚴重衝擊，因而喪失流動性，多間著名金融機構倒閉，引發全球性金融危機。為此，巴塞爾銀行監理委員會於 2009 年 12 月發布「流動性風險衡量、標準及監控之國際架構」諮詢文件，提出流動性覆蓋比率與淨穩定資金比率兩項指標。本研究主要利用 González, Teräsvirta and van Dijk (2004, 2005) 提出的縱橫平滑移轉迴歸模型，衡量流動性風險是否對經營績效存在縱橫平滑移轉效果。結果發現，流動準備率小於 23.5375%時，存放比率對銀行經營績效呈正相關，逾放比率、銀行規模對銀行績效呈負相關；流動準備率大於 23.5375%時，逾放比率、資產規模與銀行績效呈負相關。流動資產比率小於 0.119%，銀行績效與資產規模呈負相關、與資本適足率呈正相關；當流動資產比率大於 0.119%，資產規模、資本適足率皆與銀行績效呈負相關。
關鍵字	縱橫平滑移轉迴歸模型；流動性風險；銀行經營績效；巴塞爾資本協定
Title	The Nonlinear Relationship between the Bank Liquidity Risk and Operational Performance–Application of Panel Smooth Transition Autoregressive Model
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Abstract	<p>The 2007 subprime crisis led to financial institutions suffering a great shock due to over investment and lack of liquidity. Hence, a number of leading financial institutions went bankrupt, and triggering a global financial crisis. Consequently, the Basel Committee on Banking Supervision (BCBS) released “International Framework for Liquidity Risk Measurement, Standards and Monitoring”. BSBC proposed liquidity coverage ratio and net stable funding ratio.</p> <p>This paper used panel smooth transition autoregressive model (PSTR) to determine whether the liquidity risk to banking performance exist panel smooth transition effect. The Empirical results showed that when liquidity reserves ratio is less than 23.5375%, it is positively relevant between loan-to-deposit ratio and banking performance, and the non-performing loans ratio, banking size is negatively relevant with banking performance. When liquidity reserves ratio is greater than 23.5375%, it is negatively relevant between non-performing loans ratio, banking size and banking performance. When liquid assets ratio is less than 0.119%, it is negatively relevant between banking size and banking performance, but it is positively relevant between BIS ratio and banking performance. When liquid assets ratio is greater than 0.119%, it is negatively relevant between banking size, BIS ratio and banking performance.</p>
Key Words	Panel Smooth Transition Regression Model; Liquidity Risk; Banking Operation Performance; Basel III