

Contents

<i>Preface</i>	xi
<i>RELTIF Biographies</i>	xv
<i>List of Figures</i>	xxvii
<i>List of Tables</i>	xxxii
1. An Introduction to Finance and Investment: The European Case <i>Colin Mayer, Stefano Micossi, Marco Onado, Marco Pagano, and Andrea Polo</i>	1
2. Financial Structure and Corporate Investment in Europe: Evidence from the Crisis Years <i>Brunella Bruno, Alexandra D'Onofrio, and Immacolata Marino</i>	15
3. Misallocation of Investment in Europe: The Role of Debt Overhang and Credit Market Distress <i>Francesca Barbiero, Philipp-Bastian Brutscher, Atanas Kolev, Alexander Popov, and Marcin Wolski</i>	57
4. Understanding the Use of Long-Term Finance in Developing Countries <i>María Soledad Martínez Pería and Sergio L. Schmukler</i>	65
5. Liquidity Squeeze on SMEs during the Great Recession in Europe: The Role of Trade Credit <i>Fabrizio Coricelli and Marco Frigerio</i>	85
6. Determinants of Bank Lending in Europe and the United States: Evidence From Crisis and Post-Crisis Years <i>Brunella Bruno, Alexandra D'Onofrio, and Immacolata Marino</i>	95
7. Same Story, Different Place? Post-Crisis Recapitalization of Banks in Japan and Europe <i>Viral V. Acharya, Tim Eisert, Christian Eufinger, and Christian Hirsch</i>	137
8. The Sovereign-Bank Nexus and the Case for European Safe Bonds <i>Marco Pagano</i>	149

Contents

9. A Securitization Scheme for Resolving Europe's Problem Loans 157
Brunella Bruno, Giuseppe Lusignani, and Marco Onado
10. Changes in the Cost of Bank Equity and the Supply of Bank Credit 169
Claire C  l  rier, Thomas Kick, and Steven Ongena
11. From Start-Up to Scale-Up: Examining Public Policies for the Financing of High-Growth Ventures 179
Gilles Durufl  , Thomas Hellmann, and Karen Wilson
12. Market Innovations for (Non-Bank) Financing of SMEs in Light of the Crisis and New Regulation: A Policy Perspective 221
Alexander Eisele and Eric Nowak
13. The Capital Markets Union and Firms' Access to External Market-Based Finance: Evidence and Policy Implications from a Novel Survey-Based Index 239
Paola Bongini, Annalisa Ferrando, Emanuele Rossi, and Monica Rossolini
14. The EU Securities Law Framework for SMEs: Can Firms and Investors Meet? 253
Marcello Bianchi, Carmine Di Noia, and Matteo Gargantini
15. Can Insurance Companies Help More SMEs to Access Capital Markets? 269
Dario Focarelli
16. Public Development Banks: Who to Target and How? 289
Marcela Eslava and Xavier Freixas
17. Infrastructure Investment in Europe: New Data, Market Dynamics, Policy Actions, and the Role of the European Investment Bank 299
Philipp-Bastian Brutscher and Debora Revoltella
18. Intended and Unintended Consequences of Government Credit Guarantee Programmes 317
Vasso Ioannidou, Jos   Mar  a Liberti, Thomas Mosk, and Jason Sturgess
19. Are Risk-Based Capital Requirements Detrimental to Corporate Lending?: Evidence from Europe 327
Brunella Bruno, Giacomo Nocera, and Andrea Resti
20. Information in the Financial System: The Policy Challenge 335
Alberto Giovannini

21. Asset Encumbrance and CDS Premia of European Banks: Do Capital and Liquidity Tell the Whole Story? <i>Albert Banal-Estanol, Enrique Benito, and Dmitry Khametshin</i>	349
22. Securities Trading and Lending in Banks <i>José Luis Peydró, Andrea Polo, and Enrico Sette</i>	363
<i>Name Index</i>	373
<i>Subject Index</i>	378