

Date of the event:

On Thursday, 20th October, 2011
From 01:00 PM to 2:00 PM

Location:

Luxembourg School of Finance
University of Luxembourg
4 Rue Albert Borschette
2nd Floor
Modigliani Miller Auditorium (E02-003)
L-1246 Luxembourg

Registrations:

- Free seminar (with lunch included)
- Registrations by email before October 17th, 2011
- At the following address : lsf-events@uni.lu

Information:

Ms Martine Zenner
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<http://www.lsf.lu/eng/Research/Seminars-and-Workshops>



The LSF is pleased to invite you to the following
lunch seminar:

***U.S. Banking Integration and
State-Level Exports***

*By Professor Evren Örs
HEC Paris*

**Thursday, 20th October, 2011
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Is pleased to invite you to the

LSF Seminar

U.S Banking Integration and State-Level Exports

By Evren Örs

Using inter-state banking deregulation in the U.S. as an exogenous experiment, we find that a 1% increase in banking integration between U.S. states caused a 0.164-0.184% increase in the exports/domestic shipments ratio for U.S. state level exports in the years 1992-1996. Given our empirical specification, this increase in openness can be attributed to an increase in capital to cover variable and fixed export costs relative to domestic shipping costs and a higher provision of trade finance services. Serving new destinations (the extensive margin defined at the state-country level) for 22% to 28% of the banking integration effect that we observe.

