

# An Empirical Study of Nontraditional Activities at Banks in Taiwan

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## ABSTRACT

There have been many new commercial banks getting into Taiwan's financial market since the deregulation in 1990. In addition, more and more corporations raise funds by issuing bonds and commercial papers instead of borrowing from banks. The competitive environment for Taiwan's banks has been much tougher than before due to the two reasons mentioned above. Therefore, Taiwan's banks started to get involved more in nontraditional activities in order to improve their profitability. This study focuses on the nontraditional activities at Taiwan's publicly traded banks observed from 1995 through 1999. The main results of regression analysis are as followings: 1. There exists a positive and significant relationship between bank size and nontraditional activities. 2. Nontraditional activities improve banks' profitability. 3. Banks with smaller net interest margins or more core deposits tend to get involved more in investment activities but less in those activities generating fee income. 4. Banks with high levels of nontraditional activities tend to exhibit less risk. That is, the results provide evidence in favor of market discipline hypothesis rather than moral hazard hypothesis. 5. Privately owned banks get involved more in fee-based activities, and on the other hand, state owned banks are engaged with more investment activities.

Keywords : Banking ; Nontraditional banking activities ; Fee income ; Investment income

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