

REGIONAL FINANCIALISATION AND CONVERGENCE

DEPARTMENT
OF LAND
ECONOMY

{WHERE} Mill Lane Lecture Room 1

Environment,
Law, and
Economics

{WHEN} Wednesday 15th March, 4-5pm

{SPEAKER}
Dr Peter Phelps,
University of Leeds

This paper sheds light on the implications of spatial financialisation, which has been associated with the over and under-extension of credit across and within countries and evolving financial instability. The paper's primary contribution is to extend in a robust manner a powerful panel data convergence testing methodology to analyse the spatial scale and temporal evolution of Italian regional lending conditions. The paper concludes that financial divergence has broadly increased in Italian regions. As a result the ability of southern regions in Italy to absorb adverse macroeconomic and financial shocks has been weakened. Relevant regional policies have thereby become very important.

{ABOUT THE SPEAKER}

Peter Phelps is Lecturer in Applied Economics at the University of Leeds, where he teaches at undergraduate and postgraduate levels. He obtained his PhD from the Land Economy Department at Cambridge University, researching into the stabilisation prospects of the European Economic and Monetary Union (EMU). He has also conducted economics research at Volterra Consulting, the Asian Development Bank's Office for Regional Economic Integration (OREI) and the International Monetary Fund. His current research applies econometric methods to investigate regional economic and monetary integration and financial sector convergence.

This talk is part of the Land Economy Departmental Seminar Series series.

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