

Abstract

This thesis deals with the effectiveness of crisis management measures used by national authorities to tackle a systemic banking crisis. Quarterly panel dataset of 69 countries over the time span 1970 to 2023 was created and 54 crisis periods identified. The estimation employs two-way fixed effects model in difference-in-differences design to examine the effect of individual policies on the economy as represented by real GDP, house prices and credit provision. We find a significant positive effect of nationalizations and deposit freezes on the growths of real GDP and nominal house prices. The evidence on the remaining measures is either mixed or does not suggest any clear link to macroeconomic variables. Implementation of the policy expenses and other improvements in data quality would be needed to obtain more precise results.

JEL Classification	G01, G21, G28, E65
Keywords	State financial support, Bailout, Economic growth, Financial stability, Systemic banking crisis
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