



TARGET2 Balances from a German Perspective

By Markus Kutscheid

GRIN Verlag Aug 2012, 2012. Taschenbuch. Book Condition: Neu. 208x146x7 mm. This item is printed on demand - Print on Demand Neuware - Research Paper from the year 2012 in the subject Economics - International Economic Relations, grade: keine, Slovak University of Agriculture in Nitra (Ekonomiky a Manazmentu), course: Applied Economics, language: English, abstract: In 1999, TARGET (Trans-European Automated Real-time Gross Settlement Express Transfer System) was introduced as a payment system for the EURO. In 2007, it was replaced by TARGET2. TARGET2 serves the daily transfer of money between the participating banks. With the collapse of interbank transactions in Europe as a result of the financial crisis, the European System of Central Banks (ESCB) was forced to take action in order to assure the necessary liquidity for capital outflows and the purchases of goods between European countries. The requirements for collateral for granting bank loans have been successively reduced. This has led to a situation where the EURO system has replaced the interbank market to a large extent. The majority of cross-border financing requirements of the banks are no longer satisfied by loans made between the commercial banks of the participating countries themselves; the commercial banks in the importing countries...



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