



BANK FOR INTERNATIONAL SETTLEMENTS

## **BIS Working Papers**

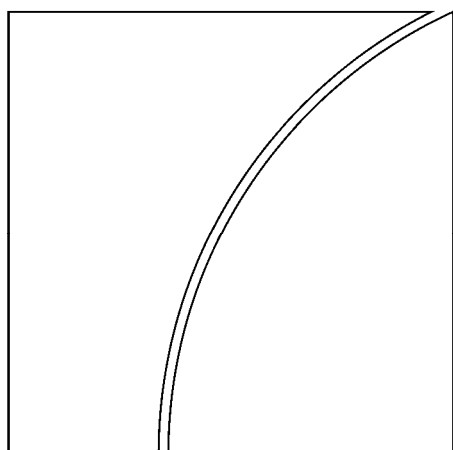
No 297

### **The bank lending channel revisited**

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February 2010



JEL Classification: E40, E44, E51, E52, E58.

Keywords: Monetary Policy, Bank Lending Channel, Bank Capital, Credit, Money.