



Essays on Economic Policy (ESPE in Spanish) - Effects of Financial Capital on Colombian Banking Efficiency

Descargar Keep in mind

In the journal Essays on Economic Policy (ESPE) - we disclose the results and policy proposals that arise from academic research carried out at the *Banco de la República*. When you read us, always keep in mind that the content of our articles, as well as the analyzes and conclusions derived from them, are the sole responsibility of their authors. The material disclosed in our ESPE magazine does not compromise or represent the opinion of *Banco de la República* or that of its Board of Directors.

AUTHOR OR EDITOR ESTRADA DAIRO, OSORIO POLDY AUTHORS AND/OR EDITORS Estrada, Dairo Ayiber

En la revista *Ensayos sobre Política Económica (ESPE)* divulgamos los resultados y las propuestas de política que surgen de investigaciones académicas realizadas en el Banco de la República. Para nosotros es importante que ustedes puedan acceder a los resultados de investigaciones sobre la economía colombiana o temas de importancia para ella, con énfasis en evaluaciones empíricas y/o de relevancia para la conducción de la política económica.

Cuando nos lea, tenga siempre presente que el contenido de nuestros artículos, así como los análisis y conclusiones que de ellos se derivan, son exclusiva responsabilidad de sus autores. El material divulgado en nuestra revista ESPE no compromete ni representa la opinión del Banco de la República ni la de su Junta Directiva.

Publication Date: Thursday, 30 of December 2004

In the last years, there have been a series of changes related to global trends in the supply of financial services. These trends include economic integration, technological change, increased competition, disintermediation, deregulation and financial crises.¹ Colombia has not been apart from this phenomenon in its financial market where it is assumed that this phenomenon have led to an increase in competition during the last years. In this environment, both for banks and nonbank financial institutions, cost efficiency becomes a prerequisite for survival. Efficiency analysis thus becomes a leading indicator of how the financial firms adopt some strategies to face the consolidation process.