

# Empirical analysis of the impact of regional bank mergers on corporate borrowers: evidence from Japan

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In this study, we examine the impact of regional bank mergers on corporate borrowers by focusing on firms that transacted only with the merged banks. The findings suggest that the borrowing costs for corporates may decline after a merger due to efficiency gains. In addition, loans to small businesses may increase. However, this may also be due to other factors such as banks' lending portfolio share of small business loans and lending strategies.

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