

# Report on the Regions in Recovery e-Festival 2022: Reflections of the Festival on 28th March 2022



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As a first-time participant and presenter, the Regions in Recovery Second Edition substantially helped familiarizing with the newest activities of various academics and practitioners presenting their investigations, although in a virtual format. I would like to express my profound thanks to Ms. Katharina Bürger, the Conference and Events Manager, for her unwavering support and care both before and during the Conference.

My scientific expertise at the session “Rethinking the Role of Bank Branches in Regional Economy” was also valuable to the ongoing development of my study in E-banking research collaboration. The session was effectively chaired by Ms. Maria Siranova of the Institute of Economic Research of the Slovak Academy of Sciences, which made it highly appealing and pleasant for all of the participants.

As information and technology (IT) innovations spread over the world, influencing all human lives and corporate behavior, the banking sector is undergoing tremendous transformation. These developments have contributed to an increase

in the number of online product services supplied by the banking industry, which has undoubtedly benefited from being able to communicate directly with their clients or potential consumers at any time and from anywhere.

“Bank Branch Closings and Local SME Economic Activity in Slovakia,” a paper presented and analyzed by Ms. Maria Siranova, Institute of Economic Research, Slovak Academy of Sciences, was extremely useful for researchers in the field to compare behavior and consequences as a trend across the EU, or to see if there were differences. For the years 2014-2019, data was collected on a wide geographical bank branch localization, firm addresses, and company level data in Slovakia. The impacts of bank branch closures in the firm’s local vicinity were addressed in this paper. Mr. Paolo Balmas, PhD Fellow at Luxembourg Institute for Socio-Economic Research & Ms. Sabine Dörry also gave a very interesting address during the same session about their fascinating research on “Chinese Bank Networks in the European Union”. In Europe, Chinese banks have been extending their branch and subsidiary networks. They chose Luxembourg as the headquarters for its European Union-wide branch network (EU). The reason for the concentration of Chinese banks in Luxembourg, as well as how these goal-oriented, enabling organizations are constituted, were discussed. According to the study, Chinese banks in Luxembourg have established a branch-cum-subsidary structure to serve their large Chinese and European commercial clients. The data also suggests that the branch-cum-subsidary structure allows Chinese banks to circumvent legal and operational restrictions, particularly when serving Chinese companies in the EU. By addressing gaps in the bodies of literature on global financial networks and bank internationalization efforts, the research contributes to a better understanding of the construction and constituting parts of global financial networks that affect regional investments. This research is critical for policymakers and financial regulators to understand the patterns of Chinese economic expansion and integration in Europe, as well as developing economies attempting to expand their business and banking operations into the EU.

Bringing the banking system to the forefront of the post-COVID-19 debate, on the other hand, is a critical step toward its future business model.

I highly urge everyone to attend future RSA conferences, workshops, and events, taking into account the relevant topics and discussions addressed by academics and professionals.

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