

References

Allen N. Berger and David B. Humphrey, 1997, 'Efficiency of Financial Institutions: International Survey and Directions for Future Research', *European Journal of Operational Research*, 1997.

Ana Lozano-Vivas, Jesus T. Pastor and Jose M. Pastor, 2002, 'An efficiency Comparison of European Banking Systems Operating under Different Environmental Conditions', *Journal of Productivity Analysis*, 18, 59-77.

Banker, R.D., Charnes, A., Cooper, W.W., 1984, 'Some models for estimating technical and scale efficiencies in data envelopment analysis', *Management Science* 30, 1078-1092.

Barry Howcroft and Ali Ataullah, 2006, 'Total Factor Productivity Change: An Examination of the Commercial Banking Industry in India and Pakistan', *The Service Industries Journal*, Vol.26, No.2, pp.189-202.

Berger, A.N. et al. (2001), 'Globalization of financial institutions: Evidence from cross-border banking performance', in: R.E. Litan and A. Santomero (Eds) *Brookings-Wharton Papers of Financial Services*,3.

Carl-Johan Lindgren, Tomas J.T. Balino, Charles Enoch, Anne-Marie Gulde, Marc Quintyn, and Leslie Teo, 1999, 'Financial Sector Crisis and Restructuring Lessons from Asia', *International Monetary Fund*.

Chan, Tser-Yieth and Yeh, Tser-Lien, 2000, 'A Measurement of Bank Efficiency, Ownership and Productivity Changes in Taiwan', *The Service Industries Journal*, 20:1, 95-109.

Coelli T.J., 1996, 'Centre for Efficiency and Productivity Analysis (CEPA) Working Papers, A Guide to DEAP Version 2.1: A Data Envelopment Analysis (Computer) Program', *CEPA Working Papers No.8/96*.

Christopher Cornwell, Peter Schmidt and Rodin C. Sickles, 1990, 'Production Frontiers with Cross-Sectional and Time-Series Variation in Efficiency Levels', *Journal of Econometrics* 46, 185-200, North-Holland.

Corsetti, G., Psentì, P. and Roubini, N., 2001, 'Fundamental determinants of the Asian financial crisis: the role of financial fragility and external imbalances, in *Refinancing and Global Capital Flows: Macroeconomic Causes and Consequences* (Eds) T. Ito and A. O. Krueger, East Asia Seminar on Economics, Volume 10.

David A. Grigorian and Vlad Manole, 2002, 'Determinants of Commercial Bank Performance in Transition', Policy Research Working Paper 2850.

Fare, R., Grosskopf, S., Lovell, C.A.K., 1985, 'The Measurement in Efficiency Production', Kluwer Nijhoff, Boston, MA.

Farrell, M.J., 1957. 'The measurement of productive efficiency', *Journal of the Royal Statistical Association, Series A(CXX)*, 253-281.

Ferrier, G.D. and C.A.K. Lovell, 1990, 'Measuring Cost Efficiency in Banking: Econometric and Linear Programming Evidence', *Journal of Econometrics*, Vol.46, pp.,229-45.

Fried, H.O., Schmidt, S.S., Yaisawarng, S., 1999, 'Incorporating the operating environment into a nonparametric measure of technical efficiency. *Journal of Productivity Analysis* 12, 249-267.

George E. Halkos and Dimitrios S. Salamouris, 2004, 'Efficiency measurement of the Greek commercial banks with the use of financial ratios: a data envelopment analysis approach', *Management Accounting Research* 15 201-224.

Glick, R., Hutchison, M., 2001. 'Banking and currency crisis: How common are the twins. In: Glick, R., Moreno, R., Spiegel, M. (Eds.), *Financial Crisis in Emerging Markets*'. Cambridge University Press, New York, pp. 35-69.

Ihsan Isik and M. Kabir Hassan, 2002, 'Cost and Profit Efficiency of the Turkish Banking Industry: An Empirical Investigation', *The Financial Review* 37 257-280.

IMF staff, 2000, 'Recovery from the Asian Crisis and the role of the IMF', International Monetary Fund.

Jaewoon Koo and Kyunghee Maeng, 2005, 'The effect of financial liberalization on firms' investments in Korea', *Journal of Asian Economics* 16 281-297.

James R. Barth, Gerard Caprio, Jr., and Ross Levine, 2000, 'Banking Systems Around the Globe: Do Regulation and Ownership Affect Performance and Stability?' Milken Institute.

Leigh Drake, Maximilian J.B. Hall and Richard Simper, 2006, 'The impact of macroeconomic and regulatory factors on bank efficiency: A non-parametric analysis of Hong Kong's banking system', *Journal of Banking & Finance* 30, 1443-1466.

Linda Allen and Anoop Rai, 1996, 'Operational efficiency in banking: An international comparison', *Journal of Banking & Finance* 20 655-672.

John P. Bonin, Iftekhar Hasan and Paul Wachtel, 2004, 'Bank performance, efficiency and ownership in transition countries', *Journal of Banking & Finance* 29 31-53.

Jonathan Williams and Nghia Nguyen, 2005, Financial liberalization, crisis, and restructuring: A comparative study of bank performance and bank governance in South East Asia.

Jose Manuel Pastor, Francisco Perez and Javier Querada, 1997, 'Efficiency analysis in banking firms: An international comparison', *European Journal of Operational Research* 98 395-407.

KPMG Barents, 1998. Hong Kong Banking into the New Millennium: Hong Kong Banking Sector Consultancy Study - Detailed Recommendations, Hong Kong.

Milind Sathye, 2003, 'Efficiency of banks in a developing economy: The case of India', *European Journal of Operational Research* 148 662-671.

Muhammet Mercan, Arnold Reisman, Reha Yolalan and Ahmet Burak Emel, 2003, 'The effect of scale and mode of ownership on the financial performance of the Turkish banking sector: results of a DEA-based annlysis', *Socio-Economic Planning Sciences* 37 185-202.

Olena Havrylchyk, 2006, 'Efficiency of the Polish banking industry: Foreign versus domestic banks', *Journal of Banking & Finance* 30 1975-1996.

Saovanee Chantapong, 2001, 'What happened to the Banking Sector in the Aftermath of Financial Crisis: the Case of Thailand', Kiel Institute of World Economics

Simon H. Kwan, 2001, 'The X-Efficiency of Commercial Banks in Hong Kong', Federal Reserve Bank of San Francisco, Hong Kong Institute for Monetary Research.

Simon H. Kwan, 2003, 'Operating performance of banks among Asian economies: An international and time series comparison', *Journal of Banking & Finance* 27 471-489.

Stephen E. Reynolds, Somchai Ratanakomut and James Gander, 2000, 'Bank financial structure in pre-crisis East and Southeast Asia', *Journal of Asian Economics* 11 319-331.

Steven Fries and Anita Taci, 2005, 'Cost efficiency of banks in transition: Evidence from 289 banks in 15 post-communist countries', *Journal of Banking & Finance* 29 55-81.

Stephen M. Miller and Athanasios G. Noulas, 1996, 'The technical efficiency of large bank production', *Journal of Banking & Finance* 20 495-509.

Steven Radelet and Jeffrey Sachs, 1998, 'The Onset of the East Asian Financial Crisis', National Bureau of Economic Research, Working Paper #6680.

Stijn Claessens, Asli Demirguc-Kunt and Harry Huizinga, 2001, 'How does foreign entry affect domestic banking markets?', *Journal of Banking & Finance* 25 891-911.

Tone, K., 2001. 'A slacks-based measure of efficiency in data envelopment analysis', *European Journal of Operational Research* 130, 498-509.

Tser-Yieth Chen, 1997, 'A Study of Bank Efficiency and Ownership in Taiwan', Chung-Hua Institution for Economic Research, No. 75, Chang-shing St., Taipei, Taiwan, 10671

Tser-Yieth Chen, 2004, 'A Study of Cost Efficiency and Privatisation in Taiwan's Banks: The Impact of the Asian Financial Crisis', *The Service Industries Journal*, Vol. 24, No.5, September, pp.137-151.

Xiaoqing (Maggie) FU and Shelagh Heffernan, 2007, 'Cost X-efficiency in China's banking sector', *China economic Review* 18 35-53.

Yang Li, Jin-Li Hu and Yung-Ho Chiu, 2004, 'Ownership and Production Efficiency: Evidence from Taiwanese Banks', *The Service Industries Journal*, Vol.24, No.4, pp.129-148.

Yener Altunbas, Ming-hau Liu, hilip Molyneux and Rama Seth, 2000, 'Efficiency and risk in Japanese bank', *Journal of Banking & Finance* 24 1605-1628.

Yongil Jeon & Stephen M. Miller, 2004, 'The Effect of the Asian Financial Crisis on the Performance of Korean Nationwide Banks', *Applied Financial Economics*, 14, 351-360.

Yongil Jeon & Stephen M. Miller, 2005, 'Performance of Domestic and Foreign Banks: The Case of Korea and the Asian Financial Crisis', *Global Economic Review* Vol. 34, No. 2, 145-165.

Yue, P., 1992, 'Data Envelopment Analysis and Commercial Bank Performance: A Primer with Applications to Missouri Banks', *Federal Reserve Bank of St. Louis*, January/ February, pp.31-45.

Yun-Wing Sung, 'Re-defining Hong Kong's Strategy of Growth and Development', *Chinese University of Hong Kong*