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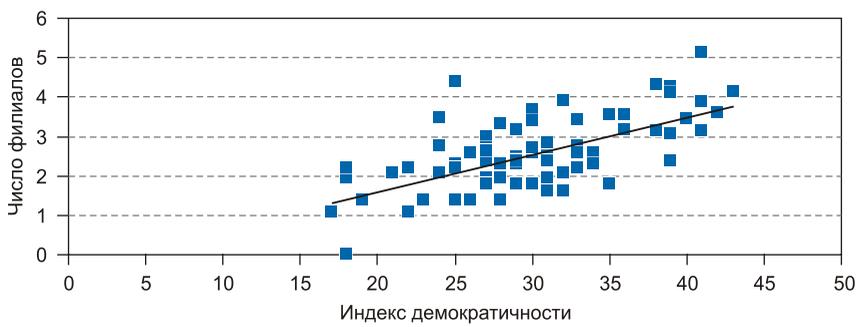
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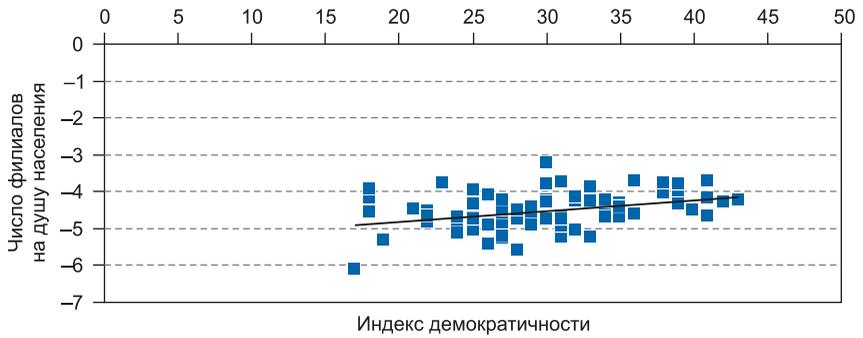
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$$\ln(Y_{it}) = a_1 \ln(POP_{it}) + a_2 \ln(GRPPC_{it}) + b \ln(CITY_{it}) + c_1 STR1_{it} + \dots + c_n STRk_{it} + d_1 X_{1i} + \dots + d_n X_{ni} + f_0 Year2000 + f_1 Year2001 + \dots + f_{13} Year2013 + e_{it},$$

POP_{it} — население, $GRPPC_{it}$ — валовой региональный продукт, $CITY_{it}$ — количество городов, $STR1_{it}$ — количество объектов в первой категории, ..., $STRk_{it}$ — количество объектов в k-й категории, X_{1i}, \dots, X_{ni} — переменные, характеризующие регион, $Year2000, Year2001, \dots, Year2013$ — фиктивные переменные, соответствующие годам.

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INSTITUTIONAL FACTORS TO ASSESS THE SPATIAL DEVELOPMENT OF REGIONAL BANKS

The article analyzes changes in the spatial distribution of regional banks and branches of Moscow and regional banks in Russia over the period of 2000–2016. It has been established that the differences in bank concentration around the subjects of the Russian Federation are related to their institutional characteristics and not only to their economic potential. We provide the results of a quantitative evaluation of the effect that these factors exert on the dynamics of the number of regional banks and branches of banks. The calculations also show that the localization of regional banks and branches of Moscow banks varies by periods: from 2000 to 2009 and from 2010 till present. Before 2009, regional banks were more numerous in regions with republican status, relatively independent regional authorities, and prominent national and ethnic characteristics; they based their operations on the local labor market and educational potential of the population. Since 2010, the local institutional environment has become worse at protecting the regional banking network from Moscow banks. Republican status and local conditions no longer hamper the expansion of Moscow banking networks as much as they used to before.

Keywords: institutions; institutional factors; regional banks; Moscow banks; Russian regions; republics

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