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Bank ownership and cost efficiency: New empirical evidence from Russia

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Highlights

- We reinvestigate the nexus between bank ownership and cost efficiency in Russia.
- Core state banks are as efficient as private ones and outperform foreign banks.
- Shifts in the group efficiency ranking are driven by capitalization and asset structure.
- Core state banks gain cost efficiency when they lend less to the economy.
- Private domestic banks outperform foreign banks when maintaining lower capitalization.

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