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Taxes on financial transactions have been especially controversial because of their potential effects on banking disintermediation. A modality of such taxes (Bank Debit Tax, BDT) was introduced in Colombia since the late nineties. Using monthly panel data from 1996 to 2014 for the major depository institutions, this paper provides evidence on the effects of the BDT on bank intermediation spreads. For the total sample (thirteen banks), results suggest that nowadays the hypothetical elimination of the BDT would reduce spreads in 90 basis points, from 7,7% to levels close to 6,8%. The results do not provide clear evidence of differential impacts by bank size. Tests for a regime switch of the BDT are performed, but no evidence is found to support this conjecture.

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Documento actualizado el 18/03/2016 a las 7:10 p.m.