

# When banks go bad

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cash machine



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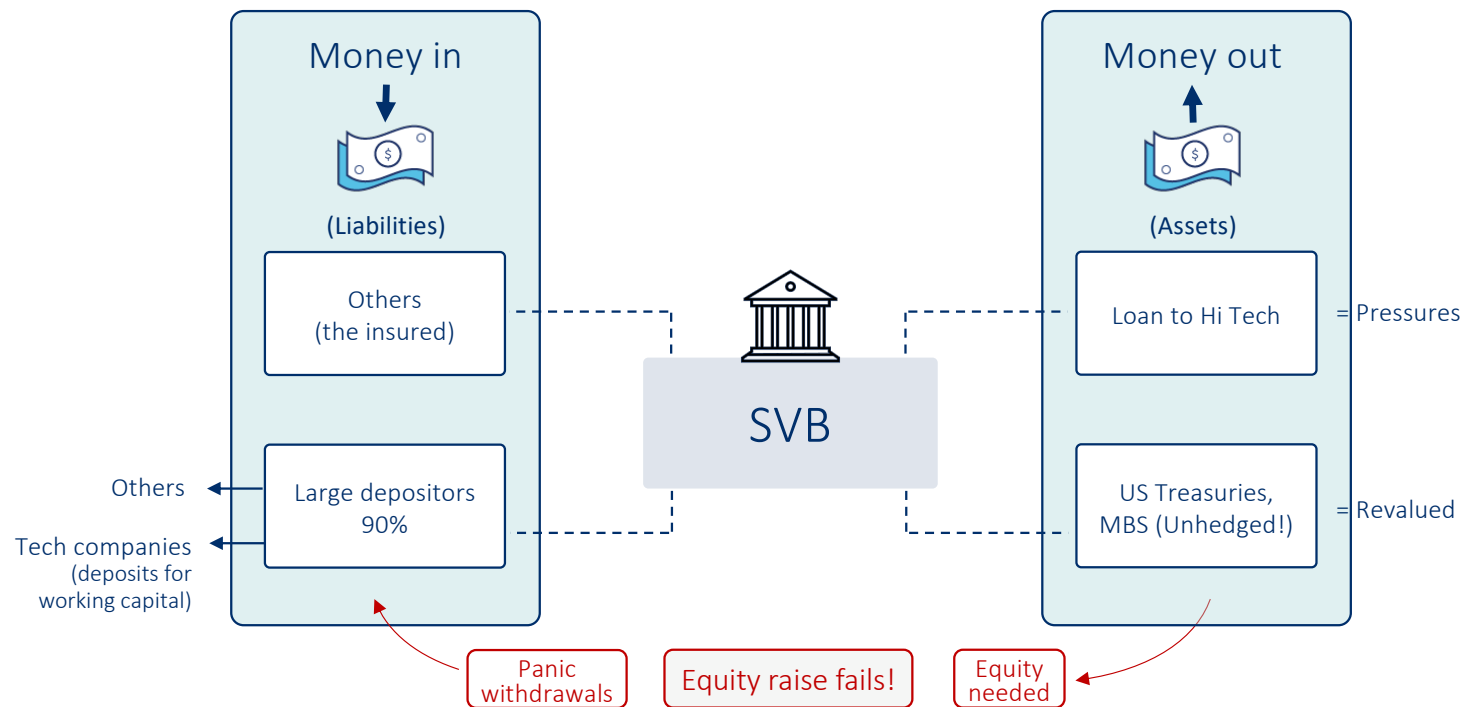


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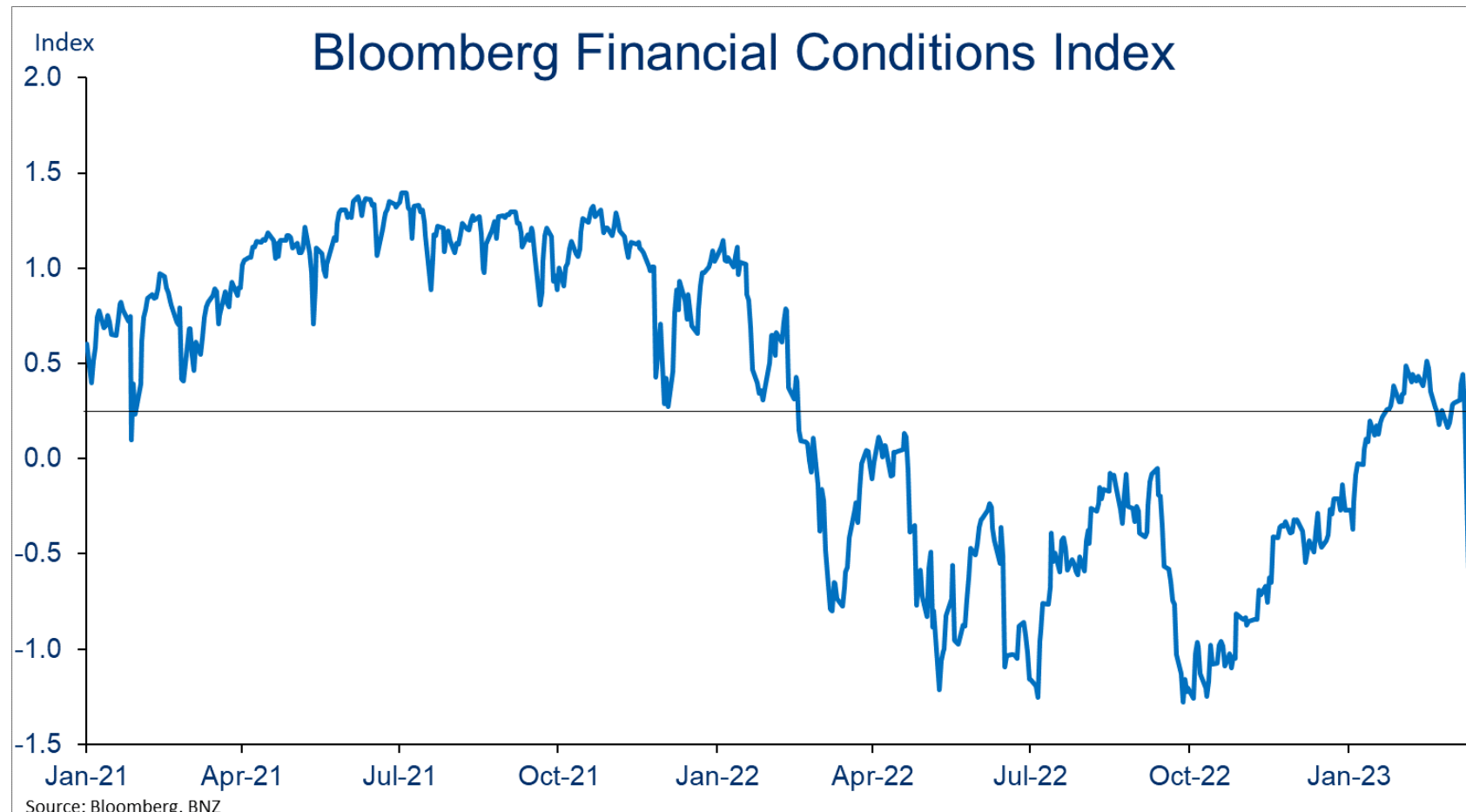
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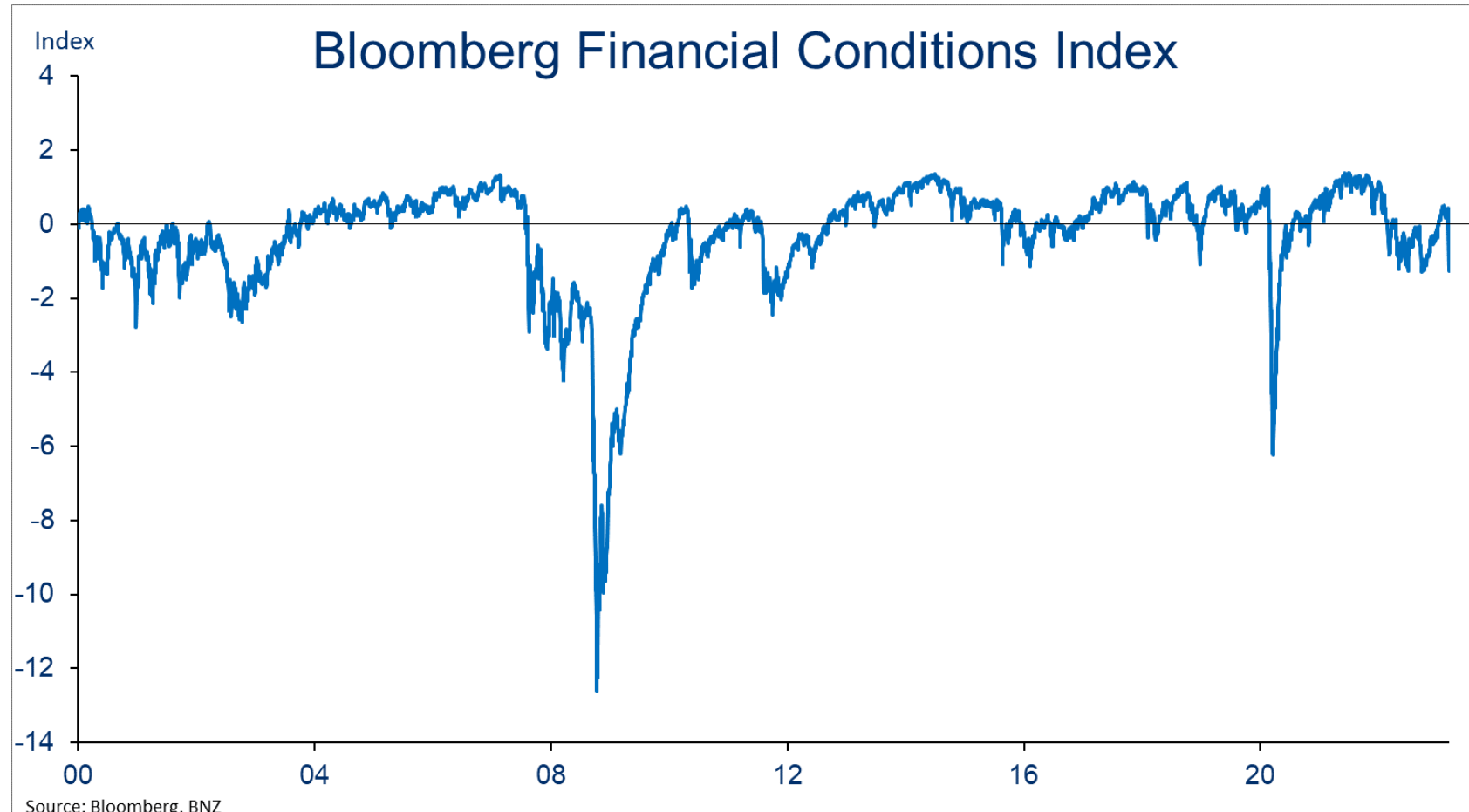
# How not to run a bank



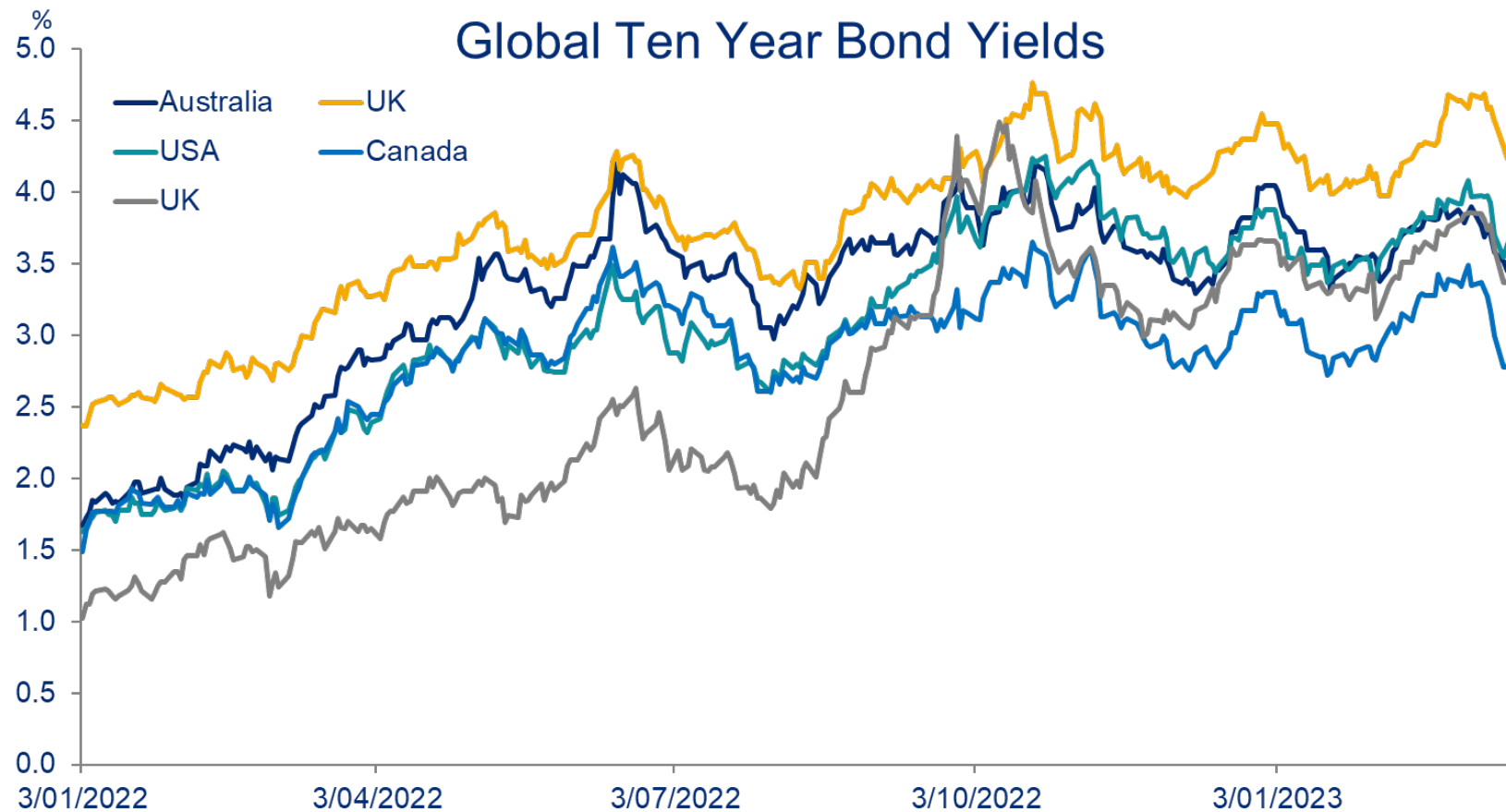
# Shock value



# In context

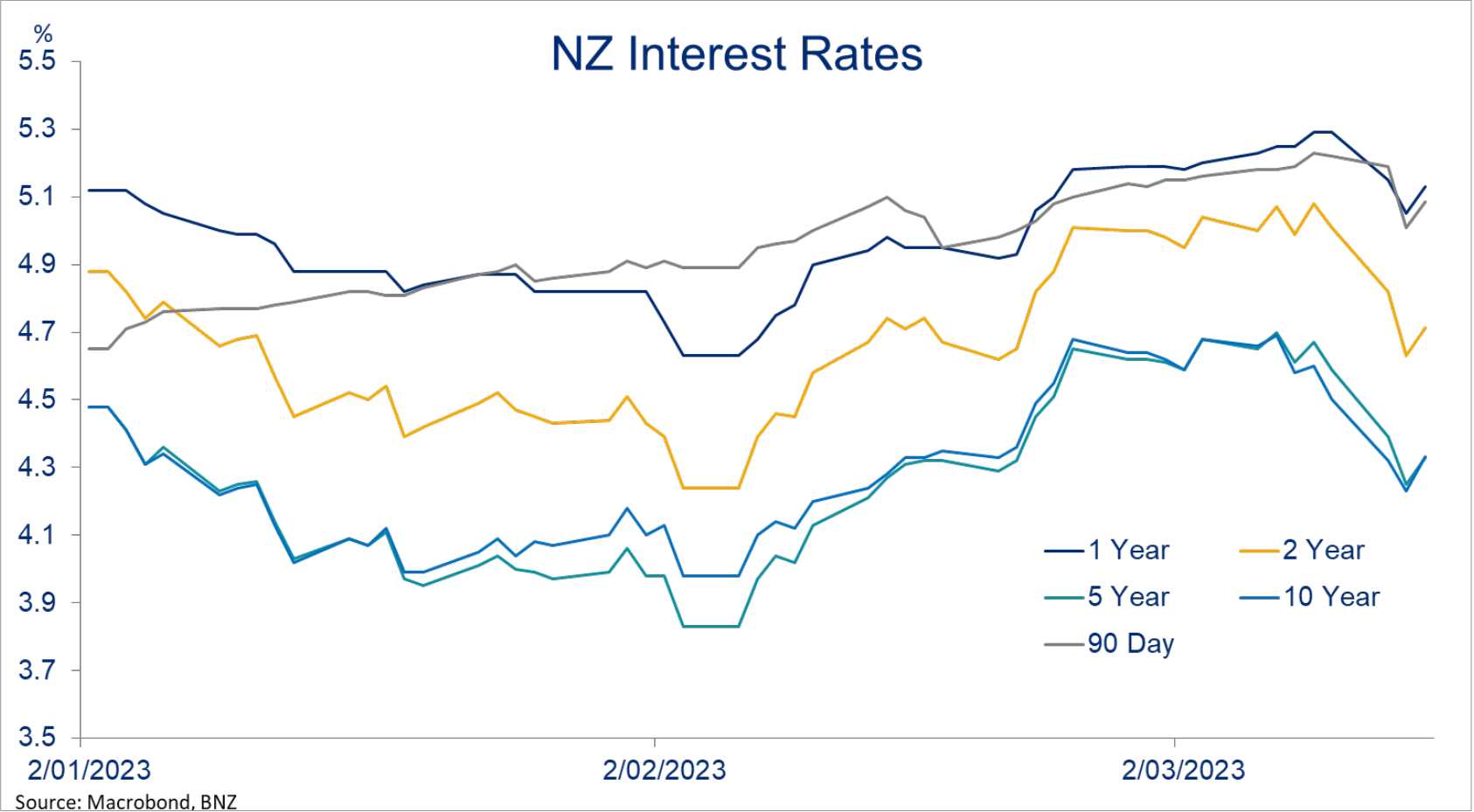


# Global rates slump

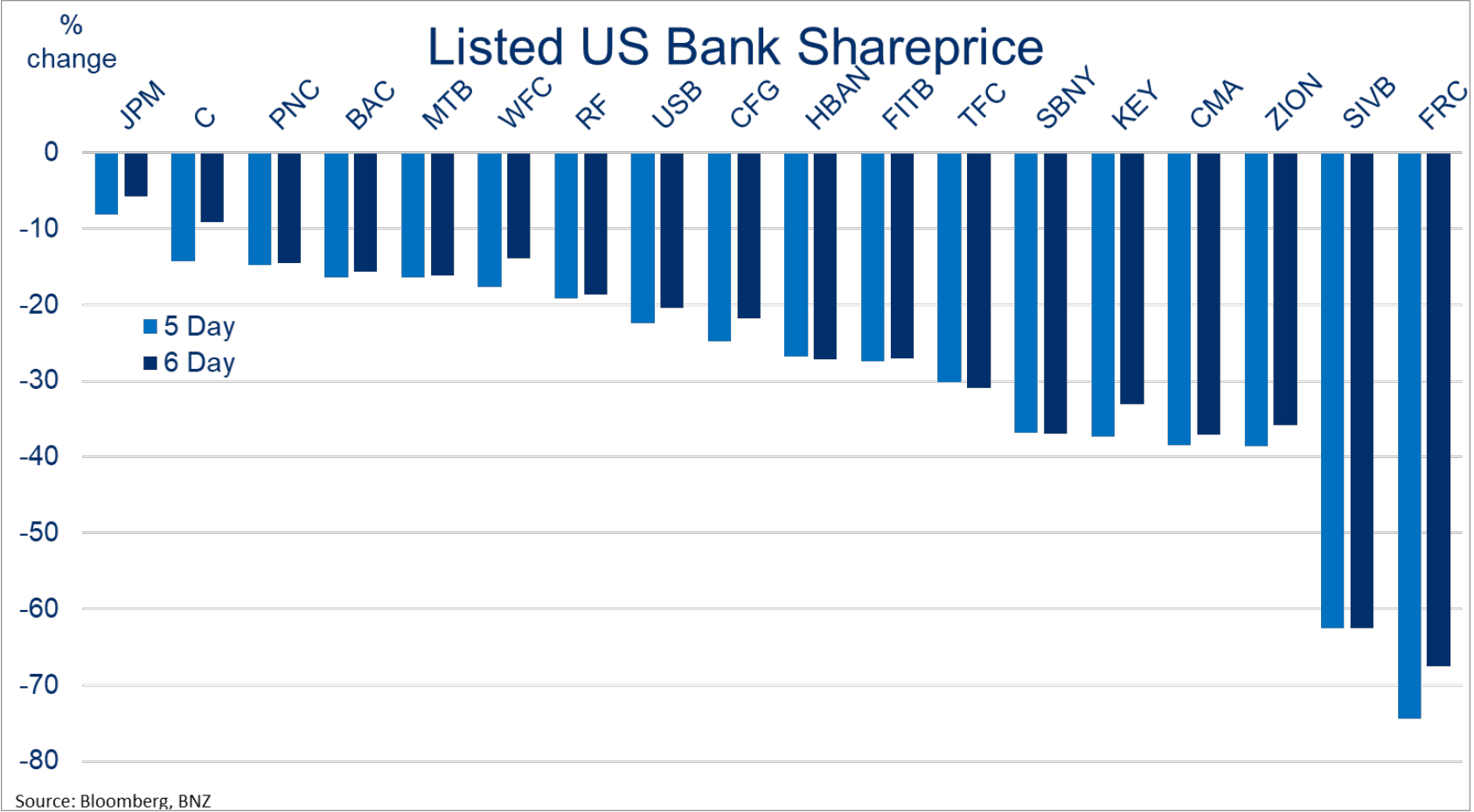


Source: Macrobond, BNZ

# NZ Follows Suit

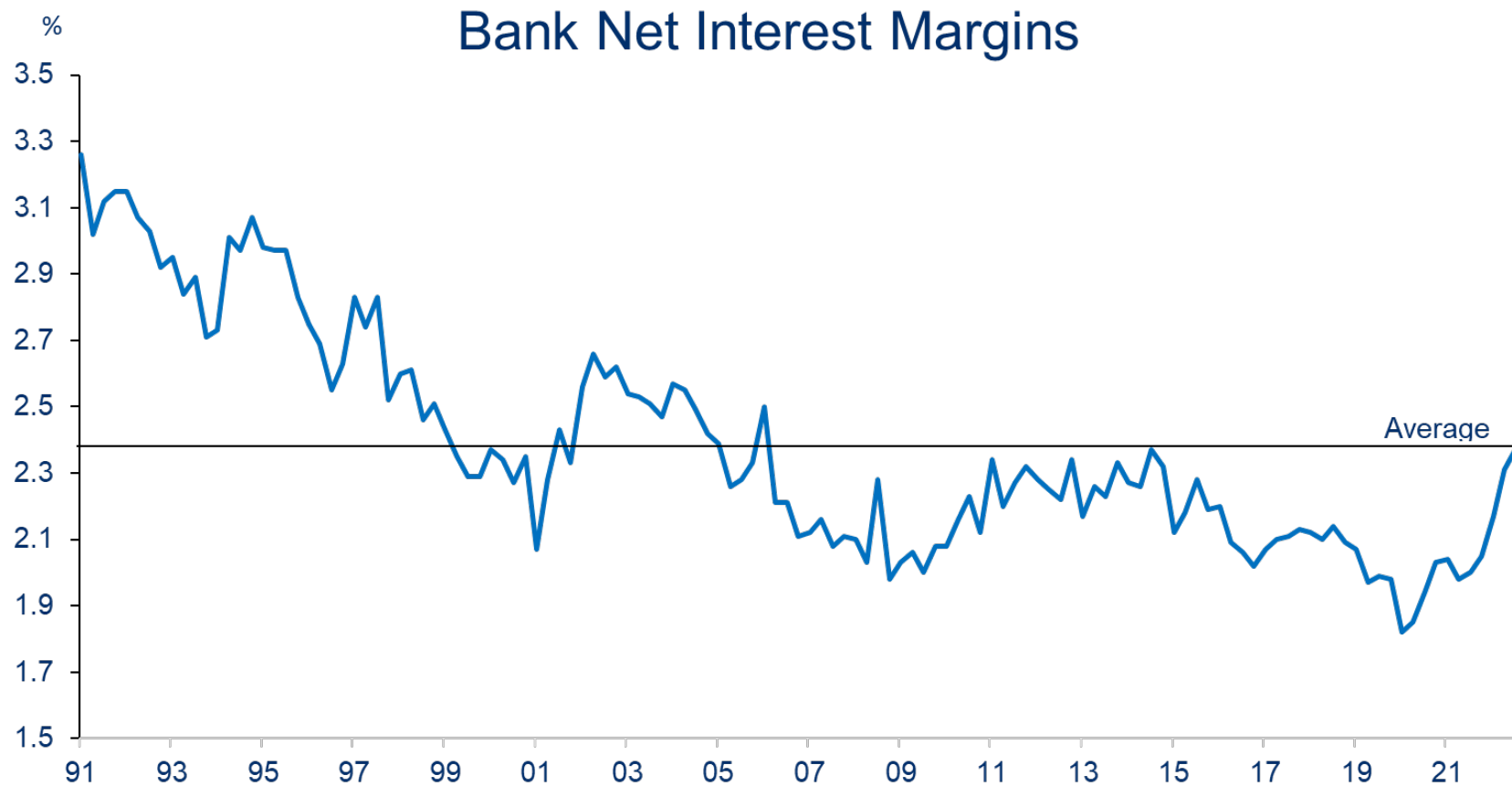


# Banks tumble



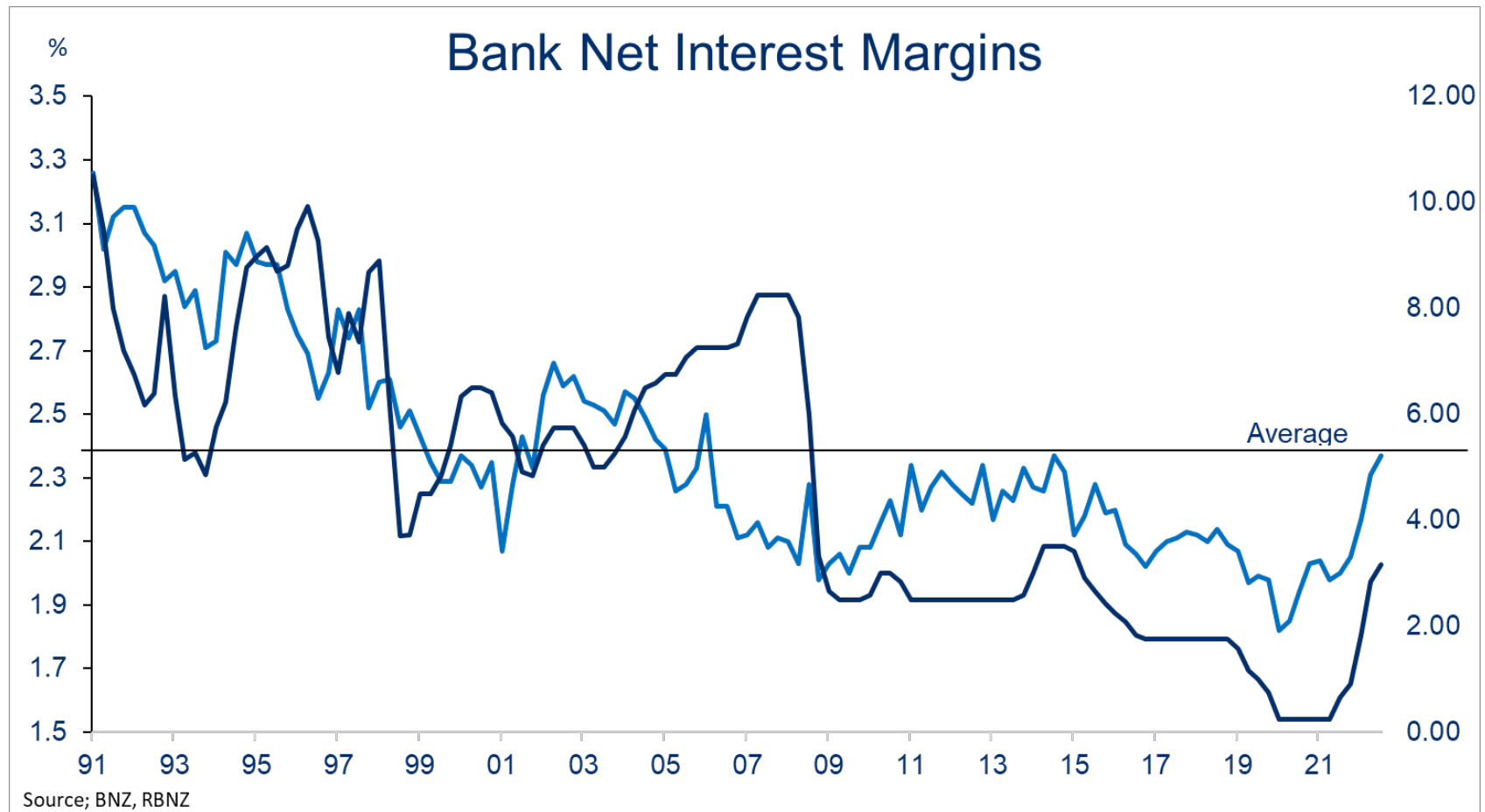


# Are NZ banks doing too well?

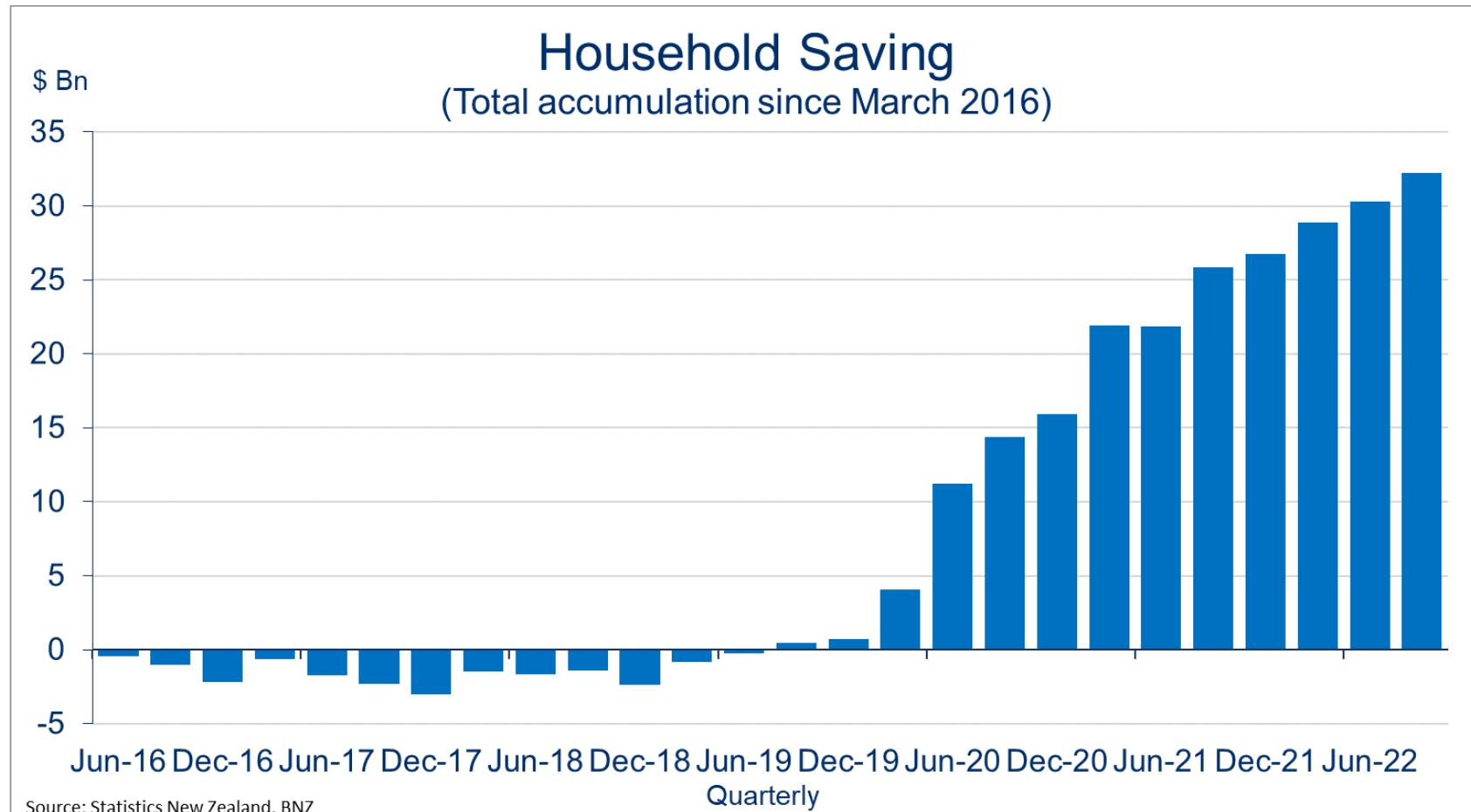


Source: BNZ, RBNZ

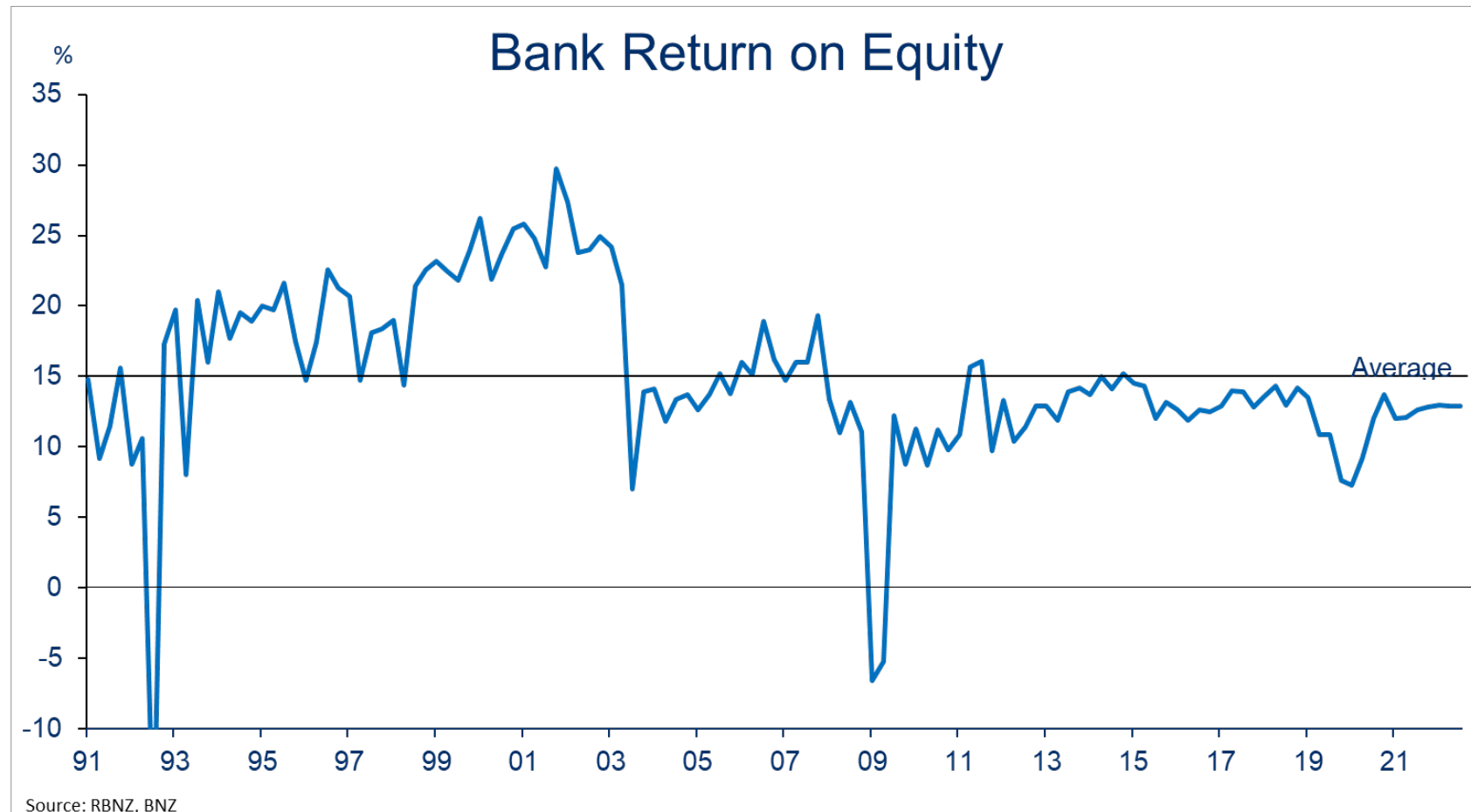
# Why the jump?



# And savings soared



# Abnormally high?



# Government balance sheet issues

