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# The Resilience of the Banking System in the Face of Global Economic Uncertainty

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## Abstract

Global economic uncertainty has become a major challenge for the banking sector due to financial crises, geopolitical tensions, inflationary pressures, and rapid digital transformation in the financial industry. These conditions increase systemic risks and threaten the stability of banking systems worldwide. This study aims to analyze the development of research on banking system resilience in the face of global economic uncertainty using a Systematic Literature Review approach. The study employs a qualitative method by reviewing relevant academic publications from reputable international databases published between 2015 and 2025. The analysis was conducted using the PRISMA framework and thematic analysis to identify key research trends, dominant factors, and policy implications related to banking resilience. The findings reveal that capital adequacy, risk management, liquidity stability, and macroprudential policies are the main determinants of banking system resilience. In addition, digital transformation provides both opportunities and challenges through increased operational efficiency and emerging cyber risks. The study also finds that research trends have shifted toward digital banking resilience and financial technology integration after the COVID-19 pandemic. This study contributes to the literature by providing a comprehensive synthesis of banking resilience research and offering strategic insights for regulators and financial institutions in strengthening financial system stability under global economic uncertainty.

**Keywords:** banking resilience, financial stability, global economic uncertainty, macroprudential policy, digital banking

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## INTRODUCTION

Global economic uncertainty has become a major issue in modern economic dynamics, particularly following various economic and financial crises that have affected the stability of the international financial system (Ali et al., 2023; Athari et al., 2023). The 2008 global financial crisis, the COVID-19 pandemic, international geopolitical conflicts, global inflationary pressures, increases in benchmark interest rates by central banks worldwide, and disruptions to international supply chains have heightened the complexity of the economic risks faced by various countries. These conditions have placed significant pressure on the banking sector as the primary institution within the financial intermediation system (Bernard Azolibe, 2022). The banking sector not only functions as a collector

and distributor of public funds but also plays a strategic role in maintaining financial system stability, supporting economic growth, and ensuring the sustainability of both national and global economic activities.

In this context, the resilience of the banking system has become a key issue receiving significant attention from academics, regulators, and financial industry practitioners. The resilience of the banking system refers to the banking sector's ability to withstand, adapt to, and recover from various economic pressures and financial shocks without experiencing significant disruption to its core functions (Dominic et al., 2023; Papadimitriou et al., 2022). A resilient banking system is capable of maintaining liquidity stability, preserving asset quality, managing credit risk, and ensuring capital adequacy even under conditions of high economic uncertainty. Thus, the level of banking resilience serves as a critical indicator reflecting the stability and resilience of a nation's economic system (Bastan et al., 2024).

Various global economic phenomena indicate that weaknesses in the banking sector's resilience can trigger a broader economic crisis. The 2008 global financial crisis serves as clear evidence of how failures in risk management and weak oversight of the banking sector can create economic instability on an international scale (Athari et al., 2023; Blake, 2022). On the other hand, the COVID-19 pandemic has shown that non-financial disruptions can also have a significant impact on banking performance through increased credit risk, reduced profitability, a slowdown in credit distribution, and pressure on liquidity stability (Abbas Rizvi et al., 2022; Sayed et al., 2024). This situation has prompted various countries to strengthen their regulatory frameworks and macroprudential policies to enhance the banking system's capacity to cope with increasingly dynamic global economic uncertainties.

In the literature on economics and finance, there are various factors that influence the resilience of the banking system. Internal factors include capital adequacy, asset quality, profitability, operational efficiency, risk management, corporate governance, and the level of digitalization of banking services (Abdurrahman et al., 2024; Gherțescu et al., 2024). Meanwhile, external factors include macroeconomic stability, inflation rates, monetary policy, economic growth, global market conditions, and changes in financial regulations. Additionally, the development of financial technology (fintech) and the digital transformation of the financial sector present new challenges for the banking industry. While banking digitalization can enhance the efficiency and accessibility of financial services, it simultaneously introduces new risks such as cyber risk, operational risk, and increasingly complex competition within the financial industry (Bueno et al., 2024).

Previous research has yielded mixed results regarding the factors that influence the resilience of the banking system in the face of global economic uncertainty. Some studies suggest that capital adequacy and regulatory policies play a dominant role in enhancing banking stability, while others emphasize the importance of risk management quality and operational efficiency as key factors in building the financial sector's resilience (Kusi et al., 2023; Yakubu & Bunyaminu, 2023). On the other hand, a number of studies have found that digital technology developments and financial innovations can strengthen banking resilience through increased efficiency and service diversification, whereas other research indicates that digitalization may actually increase vulnerability to systemic risks and cybersecurity threats (Lestari et al., 2023; Zaman et al., 2023).

The discrepancies in these research findings indicate that studies on banking system resilience still give rise to various academic debates and require a more comprehensive literature synthesis. Most previous studies have tended to use quantitative approaches, focusing on specific variables and

varying national contexts. Furthermore, research integrating various perspectives on internal, external, regulatory, and digital transformation factors in shaping banking system resilience remains relatively limited. This situation creates a research gap regarding how research on banking resilience is developed, the dominant factors influencing banking resilience, and the resulting policy implications for addressing global economic uncertainty.

Given these circumstances, this study aims to conduct a Systematic Literature Review (SLR) of various studies that examine the resilience of the banking system in the face of global economic uncertainty. The SLR approach is used to systematically and structurally identify, evaluate, and synthesize the results of previous research, thereby providing a more comprehensive understanding of developments in this field. This study focuses on identifying the factors that influence the resilience of the banking system, the methodological approaches used in previous studies, and the policy implications derived from various empirical studies.

This study makes important theoretical and practical contributions. Theoretically, this study is expected to enrich the literature on financial system stability and banking resilience by presenting a comprehensive synthesis of research developments in these fields. Additionally, this study is also expected to provide a mapping of research trends, dominant variables, and research gaps that still require further development. Practically, the results of this study are expected to serve as a reference for regulators, monetary authorities, the banking industry, and policymakers in formulating strategies to strengthen the banking system to be more adaptive, stable, and sustainable in the face of the dynamic and uncertain global economy.

Thus, this research is relevant given the increasing complexity of global economic challenges and the importance of maintaining the stability of the banking system as the primary foundation of economic growth. This study is expected not only to contribute academically to the development of economic and financial literature but also to provide strategic recommendations for strengthening the resilience of the banking sector in an era of evolving global economic uncertainty.

## **LITERATURE REVIEW**

### **Banking System Resilience**

The resilience of the banking system refers to the banking sector's ability to withstand, absorb, and adapt to various economic pressures and financial shocks without experiencing significant disruptions to its financial intermediation functions. In the context of the modern financial system, banking resilience is a critical element in maintaining economic stability, as the banking sector is closely intertwined with investment, consumption, and economic growth (Korneev, 2023). The resilience of the banking system is determined not only by banks' ability to maintain profitability but also by their capacity to manage risk and maintain operational stability during periods of economic crisis (Bastan et al., 2024; Korneev, 2023).

Economic literature explains that resilient banking systems generally possess adequate capital adequacy levels, high-quality assets, effective risk management, and stable liquidity levels (Bastan et al., 2024; Haile et al., 2025). The concept of banking resilience is also closely related to the ability of financial institutions to anticipate systemic risks that could affect the stability of the financial system as a whole. In financial stability theory, systemic risk arises when a disruption in a single

institution or financial market is capable of spreading and affecting the financial sector broadly, thereby disrupting national economic activity (Anagnostopoulos et al., 2025; Liu, 2024).

Research findings indicate that the resilience of the banking system has become an increasingly important issue in the wake of the 2008 global financial crisis. That crisis demonstrated that weak banking governance, high credit risk exposure, and poor financial supervision can create global economic instability. Consequently, various countries have begun strengthening their banking regulatory and supervisory frameworks to enhance the financial system's capacity to withstand future economic shocks.

### **Global Economic Uncertainty**

Global economic uncertainty refers to unpredictable international economic conditions resulting from changes in economic policy, financial market instability, geopolitical conflicts, global health crises, and commodity price volatility. In recent years, global economic uncertainty has increased significantly due to the COVID-19 pandemic, geopolitical conflicts, global inflationary pressures, and tight monetary policies implemented by various central banks (Al-Thaqeb et al., 2022; Ashena et al., 2024).

Global economic uncertainty has a direct impact on the stability of the banking sector through various transmission channels. A slowdown in economic growth can increase credit risk due to a decline in borrowers' ability to meet their loan repayment obligations (Abbas & Ali, 2022). Additionally, rising global interest rates and financial market volatility can also increase liquidity pressures and affect the profitability of the banking industry (Athari et al., 2023). Under these conditions, the banking sector is required to possess a high degree of adaptability to maintain operational stability and public confidence.

From a macroeconomic perspective, global uncertainty is also closely linked to shifts in international capital flows, exchange rate fluctuations, and changes in investment behavior. Developing countries tend to be more vulnerable to global economic shocks because they are more dependent on foreign capital flows and the stability of international markets (Eichengreen et al., 2024). Therefore, strengthening the resilience of the banking sector is a critical strategy for maintaining domestic economic stability amid increasingly complex global economic dynamics.

### **Macroprudential Policy and Banking Stability**

Macroprudential policies are designed to maintain the overall stability of the financial system by reducing systemic risk and enhancing the resilience of financial institutions (Rizwan et al., 2024). These policies gained significant traction following the 2008 global financial crisis as a response to the shortcomings of microprudential supervision, which was deemed insufficient in detecting systemic risks within the financial sector.

In practice, macroprudential policies encompass various instruments such as capital adequacy ratio (CAR) regulations, liquidity controls, countercyclical capital buffers, loan-to-value (LTV) ratio limits, and banking systemic risk oversight (Gatt, 2024). The implementation of these policies aims to strengthen the banking sector's capacity to withstand economic pressures and reduce the potential for financial crises.

Several studies indicate that strengthening macroprudential regulations and policies plays a significant role in enhancing the stability of the banking sector (Gallas et al., 2024; Nguyen et al., 2025). Banks with high capital adequacy ratios tend to be better able to absorb losses during periods of economic crisis. In addition, effective liquidity supervision also helps the banking sector maintain operational stability and reduce the risk of systemic failure.

However, the effectiveness of macroprudential policies remains a subject of debate in the economic literature. A number of studies indicate that overly tight policies can reduce credit supply capacity and slow economic growth. Conversely, overly loose policies have the potential to increase systemic risk and create financial market instability. Therefore, a balance between financial system stability and economic growth is necessary in the implementation of macroprudential policies.

### **Digital Transformation in Banking**

Digital transformation has become a vital part of the modern banking industry's development. Advances in information technology, the growth of financial technology (fintech), digital banking, and electronic payment systems have significantly transformed the banking sector's business model. Digitalization enables banks to improve operational efficiency, expand access to financial services, and enhance the quality of customer service (Bueno et al., 2024).

The growth of digital banking also drives increased financial inclusion through technology-based financial services that are faster and more accessible to the public (Asif et al., 2023). Additionally, the use of technologies such as big data, artificial intelligence (AI), and digital data analytics helps the banking industry improve the effectiveness of risk management and financial decision-making.

Nevertheless, digital transformation also poses new challenges to the resilience of the banking system. The increased use of digital technology heightens cyber risks, the threat of data breaches, and technology-based operational risks. Disruptions to digital systems can affect the stability of financial services and erode public confidence in the banking sector. Therefore, digital operational resilience is a critical aspect of strengthening the banking system's resilience in the digital economy era (Saeed et al., 2023; Tsindeliani et al., 2022).

Furthermore, competition between conventional banks and fintech companies is creating new dynamics within the financial industry. Banks are required to continuously innovate to maintain their competitiveness amid rapidly changing consumer behavior and technological advancements. These conditions indicate that the resilience of the banking system is no longer determined solely by traditional financial factors but also by the ability to adapt to technological changes and digital transformation.

### **Previous Studies and Research Gap**

Previous studies have examined the factors influencing the resilience of the banking system in the face of global economic uncertainty. Most studies indicate that capital adequacy, the quality of risk management, and liquidity stability have a positive impact on the banking sector's resilience. Additionally, several studies have found that macroprudential policies and strengthened financial regulations can reduce systemic risk and enhance the stability of the financial sector.

Other research indicates that the digitalization of the financial sector has mixed effects on banking resilience. Some studies suggest that digital transformation can improve operational efficiency and

strengthen the competitiveness of the banking industry, while others show that advancements in digital technology actually increase cybersecurity risks and the complexity of financial sector supervision.

Although research on banking system resilience continues to evolve, there are still several research gaps that require further attention. First, most studies still focus on internal banking factors such as capital adequacy and credit risk, while the integration of macroeconomic factors, digital transformation, and geopolitical risks remains relatively limited. Second, research findings on the impact of digitalization on banking system stability remain inconsistent. Third, comparative studies between developed and developing countries in the context of banking system resilience are still scarce.

Given these conditions, this study aims to fill this research gap by conducting a Systematic Literature Review of various studies on banking system resilience in the face of global economic uncertainty. This study is expected to provide a more comprehensive literature synthesis regarding the factors influencing banking system resilience, emerging research trends, and relevant policy implications for maintaining the stability of the global financial system.

## **RESEARCH METHOD**

This study employs a qualitative approach using the Systematic Literature Review (SLR) method to analyze various studies examining the resilience of the banking system in the face of global economic uncertainty. The SLR approach was chosen because it provides a systematic, transparent, and comprehensive synthesis of the literature on research developments within a specific field. Through this method, the study not only identifies key findings from previous studies but also maps research trends, research gaps, and the direction of future research.

This study utilizes secondary data obtained from scientific articles, reputable international journals, conference proceedings, and other relevant academic publications related to the research topic. The primary data sources come from scientific databases such as Scopus, ScienceDirect, SpringerLink, Emerald Insight, Taylor & Francis, Wiley Online Library, and Google Scholar. The literature used focuses on research published between 2015 and 2025 to illustrate the latest developments regarding the resilience of the banking system amid global economic dynamics and the digital transformation of the financial sector.

The literature search was conducted systematically using several key terms, including “banking resilience,” “financial stability,” “banking system,” “global economic uncertainty,” “banking crisis,” “financial risk,” “macroprudential policy,” and “digital banking resilience.” These keywords were used in combination with Boolean operators such as AND and OR to identify relevant articles aligned with the research focus. Additionally, the literature search considered topic relevance, publication quality, and the empirical and theoretical contributions of each identified study.

The research stages were conducted in accordance with the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines, which include the processes of identification, screening, eligibility assessment, and literature inclusion. During the identification stage, all articles obtained from various databases were collected and cataloged. Subsequently, during the screening stage, articles that were duplicates, irrelevant to the research topic, or did not

meet the established academic criteria were eliminated. The eligibility stage involved a thorough reading of the articles to ensure their alignment with the research focus, while the inclusion stage resulted in a final set of articles used in the analysis process.

The inclusion criteria for this study include: (1) scientific articles discussing banking system resilience, financial stability, or the resilience of the banking sector; (2) studies published in reputable national or international journals; (3) articles employing either empirical or conceptual approaches; and (4) articles available in full text. Meanwhile, exclusion criteria include articles that lack direct relevance to the banking system, non-academic articles, and publications lacking methodological clarity.

Data analysis was conducted using a thematic analysis approach. This analysis was used to identify key themes emerging in the literature regarding factors influencing banking system resilience. The analysis process began with data reduction by grouping articles based on research focus, methods used, key variables, and research findings. This was followed by categorization and interpretation to identify patterns of relationships between variables, research trends, and policy implications derived from previous studies.

To enhance the validity and reliability of the study, the literature selection and analysis process was conducted systematically and consistently in accordance with established SLR protocols. Additionally, this study employed source triangulation by comparing research findings from various journals and scientific databases to ensure the consistency of the results. This approach is expected to minimize researcher bias in the literature interpretation process.

In the analysis process, this study grouped the review results into several main themes, namely internal banking factors, macroeconomic factors, financial regulations and policies, and the digital transformation of the banking sector. This grouping was done to facilitate the identification of relationships between factors that influence the resilience of the banking system in the face of global economic uncertainty. In addition, this study also analyzes the theoretical and practical implications of each research group to provide a more comprehensive picture of developments in the field of financial system stability.

Through a systematic literature review approach, this study aims to produce an in-depth and structured synthesis of the literature on banking system resilience. This method enables researchers to gain a comprehensive understanding of research developments, identify remaining research gaps, and provide academic and practical recommendations for policy development and future research in the fields of economics and finance.

## **RESULTS**

Based on a literature search conducted through various scientific databases such as Scopus, ScienceDirect, SpringerLink, Emerald Insight, Wiley Online Library, and Google Scholar, this study identified a number of articles relevant to the theme of banking system resilience in the face of global economic uncertainty. The selection process was conducted in stages using the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) approach to ensure that the articles met the inclusion criteria and were relevant to the research objectives.

In the initial identification stage, a number of articles were found that discussed financial system stability, banking risks, macroprudential policies, and the digital transformation of the financial sector. After filtering out duplicated and irrelevant articles, this study identified a final set of articles to serve as the primary sources for analysis. These articles consist of empirical and conceptual studies published in reputable national and international journals between 2015 and 2025.

**Table 1.** Distribution of Literature Based on Research Themes

No	Research Theme	Main Focus
1	Banking Stability	Financial system stability and banking resilience
2	Risk Management	Credit risk, liquidity risk, and operational risk
3	Macroprudential Policy	Financial regulation and systemic stability
4	Digital Banking	Financial technology and banking transformation
5	Global Economic Uncertainty	Inflation, crisis, and global financial shocks
6	Islamic Banking Resilience	Stability of Islamic financial institutions

Source: Processed literature review, 2026

The findings indicate that research on the resilience of the banking system has seen a significant increase following the global financial crisis and the COVID-19 pandemic. Most studies prioritize financial system stability, emphasizing the importance of strengthening risk management, capital adequacy, and the effectiveness of financial regulations in maintaining the banking sector's resilience. In addition, recent research has also begun to extensively discuss the impact of digitalization and the development of financial technology on the resilience of the banking industry.

### **Characteristics of Reviewed Studies**

Based on the characteristics of the studies analyzed, the majority of them employ quantitative approaches using panel regression, dynamic panel models, the Generalized Method of Moments (GMM), and financial stability analysis. Meanwhile, conceptual and qualitative studies tend to focus on the evaluation of macroprudential policies, the strengthening of banking governance, and the impact of digital transformation on the resilience of the financial system.

Research from developing countries dominates the literature on banking system resilience. This indicates that developing countries face more complex challenges in maintaining financial sector stability due to high sensitivity to global economic shocks, exchange rate volatility, and limited institutional capacity. In addition, research on Islamic banking has also seen significant development, particularly regarding the ability of Islamic banks to maintain financial stability during periods of economic crisis.

**Table 2.** Main Factors Affecting Banking System Resilience

No	Factor	Findings
1	Capital Adequacy	Strengthens banking stability during economic shocks
2	Credit Risk	High NPL weakens banking resilience
3	Liquidity Management	Improves banking adaptability during crises
4	Macroprudential Policy	Reduces systemic financial risk
5	Digital Transformation	Increases efficiency but creates cyber risk
6	Economic Growth	Supports banking performance stability
7	Inflation and Interest Rates	Affect banking profitability and lending capacity

Source: Processed literature review, 2026

The results of the analysis indicate that capital adequacy is the most dominant factor in enhancing the resilience of the banking system. Nearly all studies conclude that banks with strong capital levels are better equipped to withstand economic pressures and systemic risks. Additionally, the quality of credit risk management is also a critical factor, as an increase in non-performing loans (NPLs) has been shown to undermine banking stability and profitability.

Liquidity management is another factor consistently found to influence the resilience of the banking system. Research indicates that banks with adequate liquidity reserves tend to be better able to maintain operations and public confidence during periods of economic uncertainty. On the other hand, the effectiveness of macroprudential policies—such as capital adequacy ratio regulations and systemic risk oversight—has been shown to strengthen the overall stability of the financial sector.

### **Trends in Banking Resilience Research**

The study's findings also indicate a shift in research trends regarding the resilience of the banking system. Prior to the COVID-19 pandemic, most research focused on financial stability, credit risk, and regulatory policies following the 2008 global financial crisis. However, following the pandemic, research has begun to expand toward the digital transformation of the financial sector, cyber risk, digital operational resilience, and the adaptation of banking business models to the digital economy.

In addition, developments in financial technology and digital banking have become one of the dominant issues in recent research. Several studies indicate that digitalization can improve operational efficiency, expand financial inclusion, and strengthen the competitiveness of the banking industry. However, other studies have found that digital transformation also increases data security risks, the threat of cyberattacks, and the complexity of financial sector supervision.

## **Research Gap Identification**

Based on the results of the literature review, several research gaps were identified that still require further exploration. First, most studies continue to focus on internal banking factors such as capital adequacy and credit risk, while the integration of macroeconomic factors, digitalization, and geopolitical risks remains relatively limited. Second, research on the relationship between digital transformation and the resilience of the banking system still yields inconsistent results. Third, comparative studies between developed and developing countries in the context of banking system resilience have not been widely conducted.

Furthermore, research on the integration of macroprudential policies with the development of financial technology and cyber risks is also still relatively limited. These conditions indicate that research on banking system resilience still has significant room for development, particularly in understanding the dynamics of the financial sector in the digital era and the increasingly complex global economic uncertainty.

## **CONCLUSION**

This study aims to analyze the development of research on the resilience of the banking system in the face of global economic uncertainty through a Systematic Literature Review (SLR) approach. Based on the results of the literature analysis, it can be concluded that the resilience of the banking system is a fundamental element in maintaining financial system stability and supporting sustainable economic growth amid increasingly complex global economic dynamics. The resilience of the banking sector is influenced by various interrelated internal and external factors, including capital adequacy, credit risk management, liquidity, macroprudential policies, macroeconomic conditions, and the digital transformation of the financial sector.

The study's findings indicate that capital adequacy and the effectiveness of risk management are the most dominant factors in strengthening the stability of the banking system. In addition, macroprudential regulatory and supervisory policies play a crucial role in mitigating systemic risks and enhancing the banking sector's ability to withstand global economic shocks. On the other hand, the development of digitalization and financial technology has a dual impact on the banking system: it enhances the efficiency and accessibility of financial services, yet simultaneously creates new challenges in the form of cyber risks and operational complexities associated with digital systems.

This study also found that research trends regarding the resilience of the banking system have seen significant development following the COVID-19 pandemic. The focus of research is no longer limited to traditional financial stability but has begun to encompass aspects of digital transformation, technology-based operational resilience, and the banking industry's adaptation to the digital economy. Furthermore, research on Islamic banking indicates that a financial system based on Sharia principles possesses relatively greater resilience in facing economic crises due to the system's reliance on real assets and restrictions on speculative activities.

Theoretically, this study contributes to the development of literature on financial system stability by presenting a comprehensive synthesis of factors influencing banking system resilience. This study also highlights a shift in research focus toward the integration of financial stability, banking sector digitalization, and global risks. Practically, the findings of this study can serve as a reference for

regulators, monetary authorities, and the banking industry in formulating strategies to strengthen a financial system that is more adaptive, inclusive, and sustainable in the face of global economic uncertainty.

Nevertheless, this study has limitations because it relies solely on literature sources available in specific databases and has not yet conducted direct empirical analysis. Therefore, future research is recommended to develop empirical or mixed-methods approaches to gain a deeper understanding of the relationship between digital transformation, systemic risk, and the resilience of the banking sector. Additionally, comparative research between developed and developing countries is also important to enrich perspectives on strategies for strengthening the resilience of the banking system under various economic conditions.

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