

The recent financial crisis has impacted several financial areas. Particularly, it influences (1) savings on pension accounts that are invested on financial markets and are faced with financial risk and risky changes driven by political decisions; (2) already regulated banking sectors through Basel II, where it is essential to identify in advance the key drivers of loss given default of firm sector and to identify the problematic cases from the credit perspective that directly impacts the real economy; and (3) profit-based strategies of the bank branch network by optimizing resource allocation of branch networks and by improving quality of customer services in order to garner the loyalty of existing customers and to fully utilize their possibilities. The thesis examines the above mentioned areas and consists of three empirical essays on pensions and banking. It is a collection of essays dealing with different aspects of risk, and it contributes to the recent debates about politically embedded risk in the pension system, credit risk faced by private institutions, and the performance assessment of banks' branches, focusing on quality dimension.