

The Geographical Spreading of Banks in Jordan and Its Reflection on Economic Development

An Analytical Study for the Period 2014-2016

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Abstract

This study aims at pointing out and the Geographical Spreading of Banks in Jordan and its

Reflection on Economic Development An Analytical Study For The Period 2014-2016 , the study specify the target society, which represent all the existing banks in used the following approaches to analyze the data in this research, which are historical, descriptive analytical, and comparative methods. Technically, the studies used excel application to generate and extract graphs, and GIS technology to draw maps.

The study found that banks spatially distributed unfairly between the provinces of Jordan, The study also showed that banks did not adopt clear criteria in branching and spreading of ATMs, except the Bank of Jordan.

The study recommended directing the attention of researchers towards performing depth researches dealing with the consequences of banking concentration in specific provinces on the evolution and development of these provinces, and studying the concentration reflection in certain locations on the profitability of banks, and the number of customers in them.

Keywords: Economic development, Banks of Jordan, ATM, Banking sector, GIS, GPD.

1. Introduction

The success of the financial institutions including banks, depend on distributing it in a way that agree with the number of populations, their characteristics, and their nature of work, adding to that following the banks themselves to marketing strategies and elements which lead in their parts to encourage users and beneficiaries to go to banks either for saving or for borrowing and for other financial transactions, which in turn contributes to improve their economical or financial level, and lead to the development of the area covered by the financial institutions' services.

The economic development occupies an increasing and major significant in different countries of the world in general and in developing countries in particular, and this evolving importance connects with the rapid growth experienced by the human sector in the entire world. Economic development seeks to raise the economic and social level of citizens at a time of growing political, economic and social awareness between the different categories of human race. The banks play an essential and important role in the development framework by providing the required financial resources to finance the different economic activities, and direct it toward the economic sectors through correct and successful methods.

The economic activities are affected by increasing the money supply, and despite the different opinions, views, and perspectives of economic theories about how currency effect the economy, but there is agreement on the existence of an effect for the monetary policy on the economic activities, The Keynesian theory see the monetary policy to has an effects on the economic activity, increasing credit volumes, increases the level of consumption and investment, which in turn reflected the economic activity positively. The monetarists and the introducers of the Chicago school headed by Milton Friedman see that the money or the currency supply is the main driver of the economic system, as the change in money supply affects the price level and the level of economic activities in short periods of time. Whereas, the owners of the classical theory sees that changes in money supply affect nominal variables and not real variables, where the production level as a real variable does not affected through the long period by increasing the money supply, and this what is called the neutrality of money.

There are several private sector institutions that participate in the development of the local communities in Jordan, due to the positive effects of this participation in reflecting on the local communities in which these institutions practice their works in it. The banks sector consider one of the major and important sectors in the Hashemite kingdom of Jordan due to it is effective and major role as a strong driver and a primary contributor to the national economy.

The late period of banking business in Jordan describe with intense and strong competition between many banks, whereas the monopoly idea has ended by the giant banks in dominating the banking market, which led to the launch of the spring phase expression on the recent and current period of banking business in Jordan, and in this competition, banks found themselves forced to provide both banking and non-banking services which contribute in the local community development for the purpose of increasing their market shares.

2. Study problem

The problem of the study exist in the geographical spreading of the banks in all provinces and territories in Jordan which is unfair, and that lead to variance of social and economic development between the various regions of the Kingdom. This study comes to show the injustice in distributing banks in the Hashemite kingdom of Jordan, and the reflection of this variance on the level of evolution and development of this region from the economic aspects, in addition to studying the level of adoption from banks to criteria and principles when thinking about opening new bank branches and offices.

This study tries to answer the following questions:

- 1- Do the banks rely on criteria in case of financial branching or when building ATMs?
- 2- Is there any fairness in distributing banks and their branches in the Jordanian provinces?
- 3- What are the economic effects as a result of spreading banks between provinces?

To answer these questions, the study will adopt the technique of case study, and that's through analyzing the data that related to the geographical spreading and spreading of banks in Jordan during the period (2006-2014), including the spreading of main banks sites, branches, workers, and credit card facilities.

3. Significance of the study

The importance of the study for the geographical spreading fairness of banks in Jordan, lies in the reflection of the presence of banks on the development and growth of the area from the economic, social, environmental, and demographic aspects, the concentration and the existence of the banking sector in one location means it is associated with the existence of trade and economic institutions and population groupings, and therefore the occurrence of local and regional development, as well as the sophisticated infrastructure and road network, and this in turn reflected on the amount of development in sites where banking institutions exist.

The significance of the study lies in its emphasis on vital and sensitive sector that affected easily by the economic problems which have in its part reflection on the amount of development in the region or country. The significance of the study can be summed up in highlighting the importance of the banking sector, the need to maintain its balance and stability, and protecting it from the global economic problems and shocks, which not only has an effect on declining the role of the banking sector, but lead to the retreat of the country as a whole, and affect the development of its different sectors.

4. Study objectives

The study aim, in the first place to study the extent of the geographical spreading fairness by the commercial banks and the bank's branches scattered in the provinces and regions of the Hashemite kingdom of Jordan, for what the reflection of the geographical spreading fairness have on the development of the region and the amount of economic growth in it. The study also seeks to achieve other detail objectives, and these are:

A- Identify the criteria upon which banks build its strategies on in the case of financial spreading and branching.

B- Identify the economic consequences resulting from the dispersion of banks and their branches in the provinces of the Kingdom.

C- Identify the bank facilities granted to the various economic sectors.

5. Study methodology & sample

The study seeks to identify the geographical spreading of banks in Jordan, as related to fairness of spreading and its reflection on the economic development, during the period of (2006-2014). For the purpose of this study, the study society have been consist of all banks that exist in Jordan, which amount to (25) banks.

To analyze the data in the study, the study used the historical method to learn about the development of the banking sector in Jordan through times, and also the descriptive analytical method to recognize the reality of current banks in terms of their geographical spreading, and their development in terms of increasing their numbers, their opening of new branches, credit facilities, loans, and deposits granted by them, and staff numbers, nationalities, and their geographical spreading. The study also counted on the comparative method to compare the development of the banks over the study period, in term of the spreading of banks, branches and employees in the Jordanian provinces.

For the purpose of getting and generating tables, and charts that serve the study, excel program was used, and for the help in drawing the maps, GIS technology was used in this study.

6. Previous studies

- The study of (Al-sawaie, 2015) tried to examine the relationship between each of the trade liberalization, financial development, and economic growth in Jordan in terms of domestic financial credit, private credit, and money supply, and the study depend in collecting data on the banks quarterly reports for the period of (1992-2011).

The study arrived to the existence of long lasting relationship between the real GDP, trade liberalization, and financial development, while it showed negative effect of trade openness on economic growth over both of long and short terms, where trade liberalization does not support economic growth, and liberalization of the financial sector also negatively affect GDP growth.

Study of (Awaghdel and others, 2014) declared that success in the competitive industry through the financial and banking sector depend on the ability of the bank to create an increasing customers base, and provide market-driven services. The study tried to use GIS and remote sensing or far distance tracking to identify the potential sites for establishing ATMs in the city of Pune, where they create a database that include data about customers volume, current ATM locations, road network, and facilities available. The study proved the ability of GIS technology to locate the nearest ATM and the most suitable location for it in

the study area based on the data that were studied.

- The study of (Alzyoud, 2013) sought to examine the extent to which banks in Jordan involve in the social responsibility of the internal and external community for workers in the banking sector, where it performed an analysis about the value of the cash contribution for social aspects, percentage of net profits, and extent of spreading bank branches outside the capital of Amman to (15) banks, in the period of (2008-2010). On one hand, the study found banks to carry their responsibility towards the local community which its service fill within their policies and plans, but on the other hand, the study showed shortage in the amounts of money spent on employees, add to that their lack of attention to the training and the development of employees.

- The study of (Awad & Al-Mahadean, 2011) aimed to acknowledge the effect of cash development on the economic activities in Jordan; the study used the variable of

GDP, granger test, and dynamic measurement model to measure the impact of the monetary variables on both of short and long term. The study arrived to the finding of reasonable or causal relationship between the variables of monetary development and GDP, and also the existence of positive effects of the monetary variables in the GDP.

- The study of (Abdullahi, et.al, 2011) examined the pattern of banks spreading in Aurelian state, which relied on field survey to determine the existing commercial banks and the distances between them, and it used the nearest neighbor analysis to identify the impact of banks locations in neighboring sites and the effect of distance on the profitability of banks and the number of clients. The study discovered that (96.0%) of the total number of banks located in the central business district or area, and the average distance between banks came to (0.37 kilometer). The study recommended the need for extension of banking services to the popular areas, and the traditional and ancient settlements where the native population of the country live in, to promote and improve the investment in these locations.

- The study of (Malawi & Al- Majali, 2009;omar ,2012) aimed to search for the effect of financial credit on the Jordanian economic activity during the period (1970-2003), and two primary variables have been selected in this study, which are gross domestic income (GDI) and financial credit. The study arrived to the existence of exchangeable relationship or correlation between the variables of GDP and financial credit, and the finding of explainable force for financial or bank credit on interpreting most of the changes that happen with GDP in Jordan. The results also showed the finding of positive and moral influence of credit on the Jordanian economic activity.

7.1. The development of financial (bank) sector in Jordan:

The development of banks in Jordan started in the mid-twenties of the last century, when the ottoman bank opened a branch of it in the city of Amman in the year 1925; it was followed by the Arab bank in opening a branch in Amman in 1934, and another branch in Irbid in 1943. The British bank of the Middle East, also opened a branch of it in Amman, and it was followed by the bank of the nation. In 1951 the Arab real estate bank opened a branch of it in Amman, and the Jordanian construction bank was established. During the 1980s the

Jordanian economy began to decline, leading to the closure of some financial institutions or consolidated them and merged them with external institutions (Al-Nabulsi, 1994).

Commercial banks saw before 2002, expansion in its businesses, a number of investment banks had been established, and also many financial tools have been introduced, the size of assets in the banking system had grown, and the volume of operations increased. There were on commercial banks also to deal with a new updates and changes as a result of globalization, which led to a series of mergers between global and local banks such as, bank of Philadelphia and Jordan and Gulf Bank in 1993, and Jordan Ahli bank which merged with the Business bank in 1997 (Jaradat, 2003).

In the year 2001, The Jordan's banking sector consisted of the central bank of Jordan, which was founded in 1964, plus (110) banking and financial institutions and lending institutions, (7) representation offices, and add to that three branches of the central bank of Jordan. The total number of banks in Jordan at the end of 2001 reached (21) banks, which operate through branches of network amount to (471) branches at (11) thousands people per branch, compare with (469) branches at (10.7) thousands people for each branch in the end of 2000. In the same time, the number of branches of Jordanian banks operated outside Jordan, including representative offices reached (139) branches at the end of 2000 (Farhan, 2002). Table (1) show the development of the number of banks and their branches according to bank type, and for selected years stretched from the year 1964 until the year 2001.

Table 1. Development of banks number and their branches (1964-2001)

Bank Type	1964		1975		1985		1995		2001	
	# of banks	#of branches	# of banks	#of branches	# of banks	#of branches	# of banks	#of branches	# of banks	#of branches
Commercial Jordanian	4	13	5	53	7	201	9	301	9	315
Commercial non-Jordanian	4	9	5	24	5	28	5	43	5	41
Islamic	0	0	0	0	1	12	1	32	2	64
Investment	0	0	0	0	1	2	6	54	5	51
The Total	8	22	10	77	14	243	21	430	21	471

Source: Jordan central bank, Annual statistical data (1964-1995), Special edition, Annual report for the year 2001, p 29.

In the year 2005, the number of national banks decreased from (16) banks in 2004 to (15) banks in 2005 due to the merger between bank of Philadelphia and Jordan Ahli Bank. In 2008, the number of licensed banks reached (593) branches, and the banking density at the end of the year was around (9.9) thousands people per branch, compare with (10.2) thousands people in 2007, and (10.9) thousands people per branch in 2006. But in regards to the

banking spread outside of Jordan, the number of branches outside the borders of the Kingdom amount to (222) branches at the end of 2008, and the number of licensed banks for the same year reached (65) offices inside the Kingdom and (20) offices outside of the Kingdom. As related to the ATMs spreading in the Kingdom, they reached at the end of 2008 (944) tellers, and that's (12.6%) of the average annual growth in ATMs yearly (Association of banks in Jordan, 2009). The number of licensed banks in Jordan also rose at the end of September of 2009, to (21) banks, with (15) of them Jordanian banks (two of them Islamic banks), and eight foreign banks (five of them are Arab banks and three are foreign banks).

The number of banks in Jordan at the end of 2011, reached (26) banks within (16) of them are Jordanian banks and with three of those are Islamic banks, and (10) foreign banks with one of those as an Islamic bank. The bank had (702) branches, (72) offices, and (1219) ATMs, with banking density (population to the total number of banks in the Kingdom) to around (8902) people per branch. The Jordan's banks assets achieved a growth amount of (10%) annually at a minimum between (2001-2012) to reach (39.3) billion dinars assets of banks around the end of November 2012, and the assets of banks formed about (18.5%) of GDP, and this an indication of the central role of banks in the national economy, and also an indicator that the Jordanian economy is based mainly on banks (kandah, 2013) and (Association of banks in Jordan, 2011).

But in regard to credit facilities, they grew in the period of (2001-2012) at an annual rate of (12%) on average, where their value arrived to (17.5) billion dinars, the end of 2012, and the facilities granted by banks formed about (77%) of GDP (kandah, 2013) and (Association of banks in Jordan, 2011).

Deposits achieved a significant growth during the period between (2001-2012) at (10%) annually, the balance of total deposits reached (25) billion dinars in the end of 2012, and the deposits at the banks formed about (120%) of Jordan GDP (kandah, 2013) and (Association of banks in Jordan, 2011). (

Jordanian banks also play an essential and important role in terms of employment and training, the number of bank employees in 2011 were about (17340) employees from both sexes, with the number of those who have been participating in professional training courses to surpass (37) thousand employees at the end of 2011 (kandah, 2013) and (Association of banks in Jordan, 2011).

8. Results discussion

8.1. Geographical spreading

Due to the eagerness of banks to deliver their services to all clients, and for the convenience of the customers to get the best banking services, they seek to open bank branches which cover all communities and include all the areas in the Kingdom. At the end of 2014, the number of banks in the Hashemite Kingdom of Jordan came to (25) banks, in which (16) of them are Jordanian banks (containing three Islamic banks) and (9) foreign banks (containing one Islamic Bank), where the number of bank branches reached (770) branches and the number of bank offices came to (26) offices, while the number of branches that opened

outside of Jordan got to (154) branches at the end of 2014.

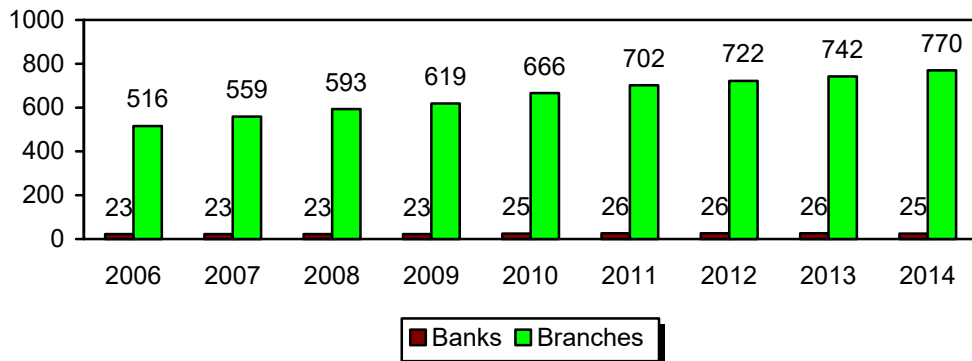


Figure 1. The development of bank numbers and banking branches during the period of (2006-2014):

Source: Association of banks in Jordan, the thirty-six annual report, 2104, at the rights of the researcher.

8.2. Banks employees

The Jordan banks play an important role in the subject of employing human resources from both sexes, which have a high degree of qualification and training to work in the different departments and sectors of the banks, and according to level of experience, qualification, and proficiency. The proportion of male and female employees varies during the period of (2006-2014), as shown in diagram (2) below, the male's ratio in 2006 reached (68.5%) while the female's ratio for the same year was (31.5%). But in 2014, the male rate decreased to reach (65.9%) and the female's rate increased to (34.1%). It is noticeable that the rate of participation for both sexes in the banking sector increase, unlike other economic sectors in the Kingdom.

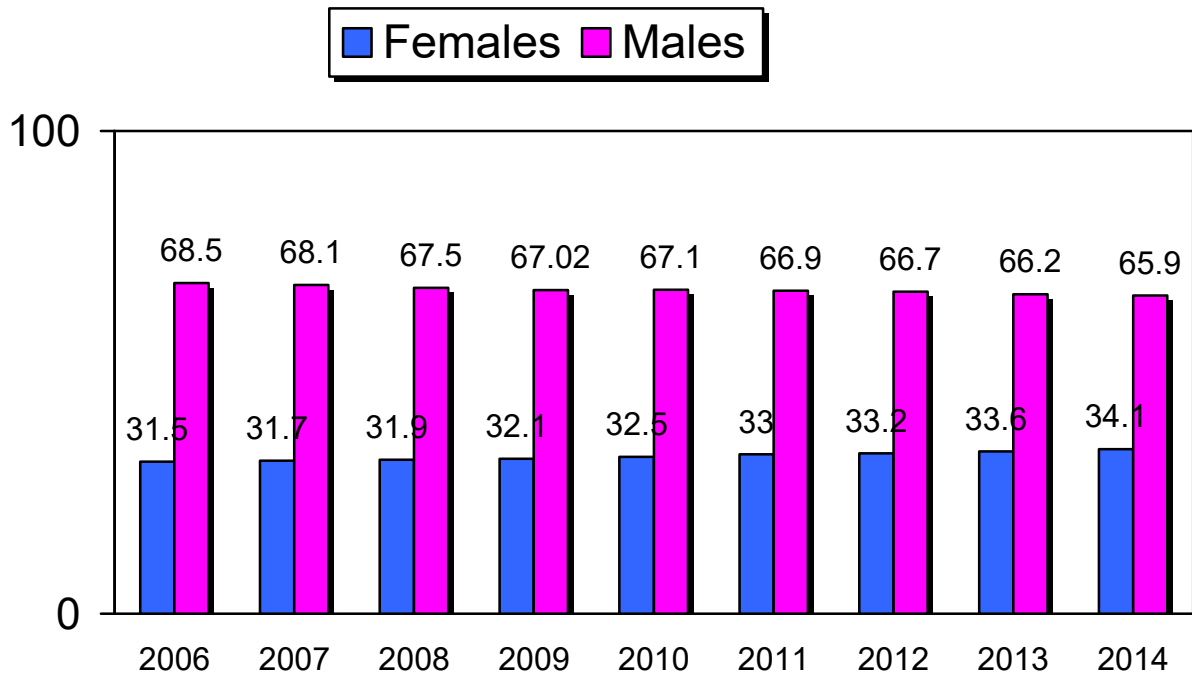


Figure 2. The spreading of employees at the banks according to sex (gender) (2006-2014):

Source: Association of banks in Jordan, the thirty-six annual report, 2104, at the rights of the researcher.

In regard to the spreading of employees at the banks according to the academic qualification, the proportion of workers carrying a scientific degrees (PhD, master, Bachelor, and high diploma) recorded (73.7%) of the total number of employees for the year 2014, compared with (59.7%) in 2006. It also recorded the highest percentage of bank workers in the age category of (25-39) years at (55.1%) in 2006, and rose continuously to record a percentage of (61.4%) in 2014, followed by the age category of (40-59) years, which their percentage were (27.9%) in 2006, and decreased to (25.2%) in the year 2014 (Association of banks in Jordan, 2014).

Spatially, bank workers are spreading at different rates between provinces of the kingdom, but the capital of Amman acquires a percentage of (83.9%) from the total adults employees of banks which reached (16.301) in 2014, in the province of Irbid workers percentage amount to (4.7%), followed by the province of Zarqa at a percentage of (3.7%), while a percentage of (7.7%) from banks worker spread on the rest of the provinces of the Kingdom.

8.3. Credit facilities

The credit facilities granted by licensed banks in the year 2014 increased by (335) million dinars, or (1.8%) to reach (19.274) billion dinars compared with (18.940) billion dinars in 2013, while deposits total rose at the end of 2014 to (9.7%) to reach (30.261) billion dinars, compared with (27.893) billion dinars at the end of 2013 (Association of banks in Jordan, 2014, p. 37).

As in regards to the spreading of credit facilities according to economic activity in the period of (2013 – February 2016), both of the construction sector and the general commerce and industry sector retains a (52.9%) in 2015, and (55.9%) of the total facilities granted by the banks operating in Jordan for the year 2014, which is higher than what it was on for the three sectors in 2013 at a percentage of (56.4%), while the proportion of facilities granted to all three sectors in the first two months of the year 2016 reached (51.9%). Diagram (3) below clarify the spreading of credit facilities according to the economic activity for the period (2013-February 2016).

Diagram number (3) show the increase in bank facilities granted to each of the following sectors (construction, industry, services, public utilities, general commerce and other services), in the opposite, it show decrease in the percentage of bank facilities granted to the sectors of (agriculture, mining, transport, financial services, tourism, hotels and restaurants). It also note in the first third of the year 2016, the permanency in retaining the sectors of industry, construction, general commerce, and other services on the majority (the greatest percentage) of the banking facilities, where the ratio of the four sectors reached (76.7%) from the total facilities granted.

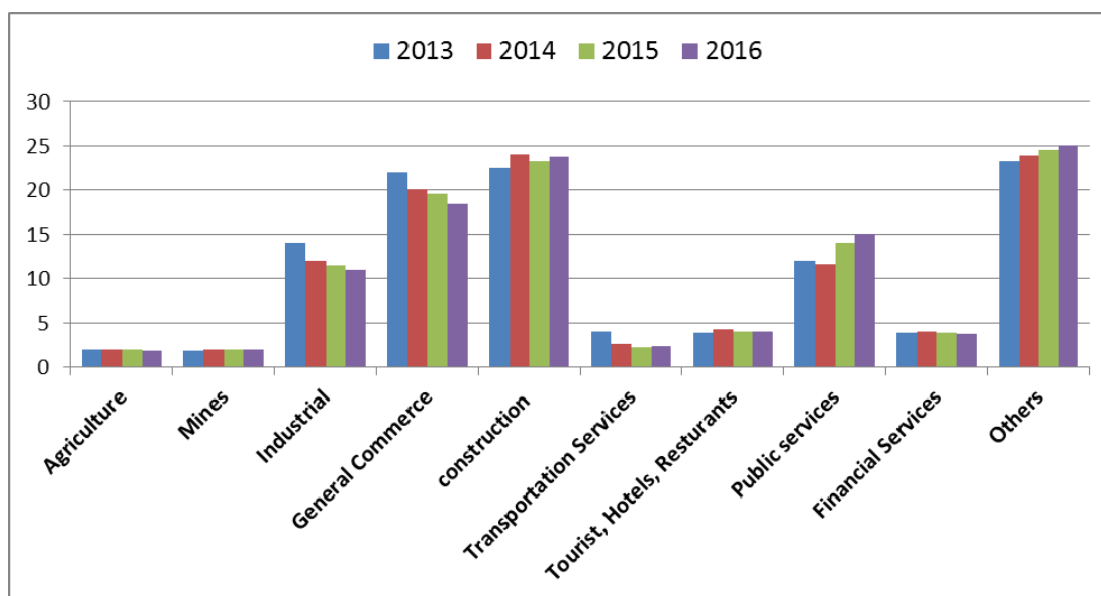


Figure 3. The spreading of credit facilities according to economic activity (2013-february 2016)

Source: Association of banks in Jordan, the thirty-six annual report, 2104, by the rights of the researcher.

The study results showed that the spreading of banks, their branches, and ATMs have concentrated in three provinces and those are (The capital of Amman, Irbid, and Zarqa), while the capital retain the greatest percentage in the concentration of banks, banking branches, ATMs, and also the proportion of workers. While the proportion of banks, their branches, ATMs, and workers in other provinces of the Kingdom between (0.5%-2.0 percent). This leads to the conclusion that the spreading of banks and the spreading of them spatially

are unfair and unequal between provinces of the Kingdom.

9. Summary of the results

1- The study came to the conclusion that banks are spreading spatially in unfair and unequal way between the provinces of the kingdom.

2- The number of banks in the kingdom reached at the end of 2014 (25) banks, (770) branches, and (26) offices. Add to that, the opening of (154) branches outside of the Hashemite kingdom of Jordan.

3- There are (61.8%) from the bank's branches concentrate in the capital of Amman, (9.9%) in the province of Irbid, and (9.6%) in Zarqa. This result is compatible with the study of (Abdullahi, et. al, 2011) which arrived to the focus of banks is in the central business district, where in our country concentrated in the capital. It also agreeable with the study of (Al-Hanbali, 2003) that have worked to create a digital map for the city of Amman shows the geographical spreading for branches of the Jordan bank with showing the spreading of other banks and their branches, to recognize the fairness of the spatial spreading, and the competitiveness through displaying the locations of the branches.

4- The number of ATMs amount to (1434) in the year 2014, spreading in all provinces of the kingdom at fluctuating rate where the capital of Amman got a percentage of (65.5%), The province of Irbid with (10.4%), and in the province of Zarqa reached a percentage of (7.0%).

5- The percentage of workers varied between males and females between the periods of (2006-2014), the proportion of males in the year of 2006 amount to (68.5%), while the female's proportion for the same year was (31.5%), but the male's rate decreased in 2014 to reach (65.9%) compare with increase the proportion of females to (34.1%) that same year.

6- The proportion of workers who carry scientific degrees (PHD, Master, Bachelor, and high diploma) recorded a percentage of (73.7%) from the total number of workers for the year 2014, compare with a percentage of (59.7%) in the year 2006.

7- The highest percentage of workers in the banks recorded from the age category (25-39) years at a percentage of (55.1%) in the year 2006, and increased continuously to record a percentage of (61.4%) in the year 2014. The age category (40-59) years came after it with a percentage ranging from (27.9%) in 2006 to decreasing percentage of (25.2%) in the year 2014.

8- Workers at the banks are spreading at fluctuating rates between the provinces of the kingdom, their percentage at the capital of Amman reached (83.9%) from the total banks employees amount to (16.301) in the year 2014, then the province of Irbid with a percentage of (4.7%), and lastly the province of Zarqa at a percentage of (3.7%).

9- The credit facilities granted from the license banks in the year 2014, increased to (335) million dinars, which is a percentage of (1.8%) to arrive to (19.274) billion dinars compare with (18.940) billion dinars in the year 2013.

10- The balance of deposits increased at the end of 2014 a percentage of (9.7%) to reach (30.261) billion dinars, compare with (27.893) billion dinars at the end of the year 2013.

11- The sectors of construction, general commerce, and industry gripped a (52.9%) of credit facilities in 2015, and (55.9%) in the year 2014. This matches the study of (zyoud, 2013) which concludes that banks endure to their responsibilities towards the local community which is served within its policies and plans.

12- The percentage of facilities granted to the three sectors came to (51.9%) in the first two months of the year 2016.

13- Increase the percentage of banking facilities granted for each of the following sectors (construction, general commerce, industry, services, public utilities, and other services), in the opposite, decrease the percentage of banking facilities granted to the sectors of (agriculture, mining, transport, financial services, tourism, hotels and restaurants).

14- The study defined that banks doesn't sponsor a clear criteria, in which banks rely on in their branching, and spreading of ATMs, except for bank of Jordan. This what instated in the study of (Al-Hanbali, 2003) which discussed the criteria used in the spatial analysis, and the essential one to select the locations of new ATMs, and banks branches.

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