

THE PREMINENCE
OF INTERNATIONAL
FINANCIAL CENTERS

Howard Curtis Reed

Pre Eminence Of International Financial Centres

J. J. Woo



Pre Eminence Of International Financial Centres:

The Preeminence of International Financial Centers Howard Curtis Reed, 1981 *International Financial Centres after the Global Financial Crisis and Brexit* Youssef Cassis, Dariusz Wójcik, 2018-06-26 As well as marking the tenth anniversary of the collapse of Lehman Brothers and the consequent unleashing of the global financial crisis 2018 is also the year of negotiations on the terms of the UK's exit from the European Union. Within a decade the banking world has witnessed two epochal events with potential to redraw the map of international financial centres but how much has this map actually changed since 2008 and how is it likely to change in the near future. International Financial Centres after the Global Financial Crisis and Brexit gathers together leading economic historians, geographers and other social scientists to focus on the post 2008 developments in key international financial centres. It focuses on the shifting hierarchies of New York, London, Paris, Geneva, Zurich, Frankfurt, Singapore, Hong Kong, Beijing, Shanghai and Tokyo to question whether Asian financial centres have taken advantage of the crisis in the West. It also examines the medium effects of the crisis, the level of regulation and the rise of new technology, fintech. By exploring these crucial changes it questions whether shifts in the financial industry and the global landscape will render these centres unnecessary for the functioning of the global economy and which cities are likely to emerge as hubs of new financial technology.

European Banks and the American Challenge Stefano Battilossi, Youssef Cassis, 2002 The book provides a fresh historical perspective on the internationalization of banking business and the emergence of the Euro Dollar and Euro Bond markets from the late 1950s to the early 1970s, a process which laid the foundations of the subsequent financial globalization. Since the mid 1950s multilateralism and rapidly growing trade among OECD countries, the gradual though asymmetrical relaxation of exchange controls and the return to external convertibility had sowed the seeds of economic interdependence and financial integration. All these factors actively encouraged American and European banks to pursue the expansion of their international business, largely free of regulations and controls affecting their domestic activity. International banking of the 1960s was also the forge of a restless wave of financial innovations. In fact Euro Dollars along with other minor Euro Currencies and Euro Bonds fostered the emergence of fast growing international money and capital markets, mainly based in the City of London which rapidly became the new frontier of growth for banking business. Aggressive behaviour of American banks in Europe coupled with an efficient multinational structure and a remarkable degree of financial creativity added a sharp competitive edge to Euro banking. Following their multinational customers as much as escaping from cumbersome domestic regulation, US banks rapidly attained a dominant position in London while establishing at the same time their footholds on the Continent. This volume is based primarily upon largely unexplored archive records and addresses original issues. The causes of the primacy of London as an international financial centre are investigated as well as the impact of Euro banking on British clearing banks as a boost towards liability management and business diversification. Some wider perspectives are also included which focus on

innovative strategies designed by European banks such as consortium banking and other cooperative ventures in response both to the American challenge and to the establishment of the European Community

Hong Kong as an International Financial Centre Dr Catherine Schenk, 2001-03-15 Based on previously unpublished archival records this book makes a significant contribution to our understanding of the development of Hong Kong as one of the world's premier international financial centres

London and Paris as International Financial Centres in the Twentieth Century Eric Bussière, Youssef Cassis, 2005 Table of contents [Finance and Financiers in European History 1880-1960](#) Youssef Cassis, 2002-06-20 A highly distinguished team of contributors addresses the complex and crucial role of finance in European history during the period 1880-1960

Global City Makers Michael Hoyler, Christof Parnreiter, Allan Watson, 2018-09-28 Global City Makers provides an in-depth account of the role of powerful economic actors in making and un-making global cities Engaging critically and constructively with global urban studies from a relational economic geography perspective the book outlines a renewed agenda for global cities research Focusing on financial services management consultancy real estate commodity trading and maritime industries the detailed studies in this volume are located across the globe to incorporate major world cities such as London New York and Tokyo as well as globalizing cities including Mexico City Hamburg and Mumbai

The Regulation of the London Clearing Banks, 1946-1971 Linda Arch, 2018-11-02 This book explores the way in which banks were regulated in the UK in the period from 1946 until 1971 It focuses upon a group of 11 banks known as the London clearing banks These banks included the Big Five Barclays Lloyds Midland National Provincial and Westminster and were the equivalent to today's retail banks The time period in question is an intriguing one in the history of banking and bank regulation in that the banking system was very stable but the regulatory framework was less dependent upon codified forms of regulation than it is today Having explored the nature of clearing bank regulation Arch goes on to consider the rationale behind it as well as its consequences She concludes by reflecting upon the nature of bank regulation since the global financial crisis This title is essential reading for academics with an interest in banking history and bank regulation for practicing bank regulators and for regulatory policymakers

The Routledge Companion to the Makers of Global Business Teresa da Silva Lopes, Christina Lubinski, Heidi J.S. Tworek, 2019-07-09 The Routledge Companion to the Makers of Global Business draws together a wide array of state-of-the-art research on multinational enterprises The volume aims to deepen our historical understanding of how firms and entrepreneurs contributed to transformative processes of globalization This book explores how global business facilitated the mechanisms of cross-border interactions that affected individuals organizations industries national economies and international relations The 37 chapters span the Middle Ages to the present day analyzing the emergence of institutions and actors alongside key contextual factors for global business development Contributors examine business as a central actor in globalization covering myriad entrepreneurs organizational forms and key industrial sectors Taking a historical view the chapters highlight the intertwined and evolving nature of

economic political social technological and environmental patterns and relationships They explore dynamic change as well as lasting continuities both of which often only become visible and can only be fully understood when analyzed in the long run With dedicated chapters on challenges such as political risk sustainability and economic growth this prestigious collection provides a one stop shop for a key business discipline Chapter 31 of this book is freely available as a downloadable Open Access PDF at <http://www.taylorfrancis.com> under a Creative Commons Attribution Non Commercial No Derivatives CC BY NC ND 4.0 license

China and the Asia Pacific Economy C. H. Chai, Y. Y. Kueh, Clement Allan Tisdell, 1997 Eighteen papers from a June 1996 conference on China and the Asian Pacific Economy held in Brisbane Australia presented here in revised form consider the possible future roles of the Chinese economy in the Asia Pacific region The contributions place the Chinese economy in the context of the Asia Pacific Economic Cooperation APEC process and propose that the integration of the economies of China Hong Kong and Taiwan the so called Greater China phenomenon has resulted in a Chinese emphasis on the northern part of APEC Annotation copyrighted by Book News Inc Portland OR

Machinery Market, 1929

Financial Markets in Hong Kong Douglas W. Arner, Berry Fong-Chung Hsu, S. H. Goo, Syren Johnstone, Paul Lejot, 2016 This work provides an introduction to the financial markets in Hong Kong and its relationship with China as a whole It sets out the regulatory framework in Hong Kong and covers issues from new legislation to the accession of China to the WTO

Singapore as an International Financial Centre J. J. Woo, 2016-07-28 This book provides an analysis of Singapore's development and success as an international financial centre IFC Chapters demonstrate how Singapore plays a critical role in both Asian and global financial markets despite its relatively small geographic size The author focuses specifically on the factors that have contributed to the city state's success and discusses the policy lessons that can be derived from it The book describes the historical spatial political and policy factors that contributed to Singapore's development as a leading Asian financial centre and global city and will be of interest to both policy scholars and practitioners

The Palgrave Dictionary

of Transnational History A. Iriye, P. Saunier, 2016-04-30 Written and edited by many of the world's foremost scholars of transnational history this Dictionary challenges readers to look at the contemporary world in a new light Contains over 400 entries on transnational subjects such as food migration and religion as well as traditional topics such as nationalism and war

Banks, Exchanges, and Regulators Randal C. Michie, 2020-11-26 Never have financial markets been subjected to a period of change as rapid and extensive as took place from the 1970s onwards In the 1970s global financial markets were controlled by governments compartmentalized along national boundaries and segregated according to the particular activities they engaged in This all disintegrated in the decades that followed under the pressure of market forces global integration and a revolution in the technology of trading One product of this transformation was the Global Financial Crisis of 2008 which exposed the fragility of the new structures created and cast a long shadow that we still live in today The response to that crisis has shaped the global financial system which has been tested once again by the coronavirus pandemic However none of

the outcomes of this transformation were inevitable despite the forces at work. They were the product of decisions taken at the time for a multitude of reasons. Banks, exchanges and regulators were faced with unprecedented challenges and opportunities as a revolution swept away traditional ways of conducting banking, the methods used to trade in financial markets and the rules and regulations employed to enforce discipline. In this book, Randal C. Michie provides an authoritative and unrivalled account of this upheaval based on a careful and exhaustive reading of the Financial Times over the last four decades, using it to provide a source of material unmatched by any other in terms of depth and coverage. By studying what happened and why in real time, it is possible to explain the decisions taken that shaped the course of the transformation and its repercussions.

The Changing Face of European Banks and Securities Markets Jack Revell, 2016-07-27. Many of the problems that have been brewing in the West European banking industry have come to the boil in the years since 1990. The essays collected in this volume focus in particular on competition, organisation and strategy, regulation and crises, and securities markets and financial centres.

3-in-1: Governing A Global Financial Centre Jun Jie Woo, 2017-06-21. 3 in 1: Governing a Global Financial Centre provides a comprehensive understanding of Singapore's past development and future success as a global financial centre. It focuses on three transformational processes that have determined the city-state's financial sector development and governance: globalisation, financialisation and centralisation, and their impacts across three areas: the economy, governance and technology. More importantly, this book takes a multidimensional approach by considering the inter-related and interdependent nature of these three transformational processes. Just like the 3 in 1 coffee mix that is such an ubiquitous feature of everyday life in Singapore, the individual ingredients of Singapore's success as a global financial centre do not act alone but as an integrated whole that manifests itself in one final product: the global financial centre.

Competitiveness in Banking Niklaus Blattner, Hans Genberg, Alexander Swoboda, 2012-12-06. Once upon a longish time ago, Swiss bankers were solemn men to whom you took the money stashed under your mattress, so Oliver Landmann, they could stash it under theirs. Not now. The Economist, February 2nd 1991. As The Economist has recognized, the banking business is subject to thorough change. Traditional competitive advantages are lost; new ones must be sought. And above all, the rapid globalization of financial markets in the recent past has greatly intensified international competition in banking. In view of these developments, the issue of competitiveness in banking has become an urgent research priority. The contributions collected in this conference volume present the first results of a joint research project of the Labour and Industrial Economics Research Unit at the University of Basel, the International Centre for Monetary and Banking Studies and the Graduate Institute for International Studies in Geneva. The conference was held in Basel on May 16-17, 1991. The research project, directed by Professors Alexander Swoboda, Niklaus Blattner and Hans Genberg, is part of the National Research Programme Nr. 28, commissioned by the Swiss Government and administered by the Swiss National Science Foundation. The programme is devoted to the external economic challenges faced by Switzerland. The

notion of competitiveness is at the very core of this research programme *Crises and Opportunities* Youssef Cassis, 2013-03-14 As the world's political and economic leaders struggle with the aftermath of the Financial Debacle of 2008 this book asks the question have financial crises presented opportunities to rebuild the financial system Examining eight global financial crises since the late nineteenth century this new historical study offers insights into how the financial landscape banks governance regulation international cooperation and balance of power has been or failed to be reshaped after a systemic shock It includes careful consideration of the Great Depression of the 1930s the only experience of comparable moment to the recession of the early twenty first century yet also marked in its differences Taking into account not only the economic and business aspects of financial crises but also their political and socio cultural dimensions the book highlights both their idiosyncrasies and common features and assesses their impact in the broader context of long term historical development Money and Finance in Hong Kong Y. C. Jao, National University of Singapore. East Asian Institute, 1998 Prepared by the East Asian Institute NUS which promotes research on East Asian developments particularly the political economic and social development of contemporary China including Hong Kong and Taiwan this series of research reports is intended for policy makers and readers who want to keep abreast of the latest developments in China

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