

## Foreword

The reader will forgive me in advance, I am sure, for stating the somewhat obvious, but there is at least one upside of the development of “globalization,” aided and abetted by what used to be called the “world wide web” and its ubiquitous partner in crime, email. I have never met the authors of this book, not in person anyway, and all our communication has been by email. And yet without the introduction of borderless commerce, this book would not have been possible – at least not as part of the *Global Banking Series* anyway.

And whilst I cannot speak for the authors, I can say with 100% certainty that if this book hadn’t come to pass, my professional learning and development would have been the poorer for it. Sladjana Sredojevic and Milan Brkovic are two of the most professional and dedicated authors I have come across in the financial literature space. Their attention to detail, focus and quality of writing is second to none. All of this, and more, will be apparent to any reader of this book. It really is a glorious compendium of banking associations, their role and their impact on the finance industry.

But the real value to any market practitioner in banking and finance is not to be found in the factual detail herein, worthwhile as that is. No, the real value is to highlight how a professional association adds to the robustness of the banking sector. I will be frank: if this book had been proposed to me 20 years ago, I would have dismissed it as purely a reference work, and therefore to be treated as such. In 2021 however, we are working in changed times. The banking industry faces multiple challenges, from the sheer dynamism of the market place to the onerous demands of the regulatory authorities and the rise of “fintech.” Never has the importance of a respected professional association of bankers, formed with the sole objective of maintaining professional standards and good service to the customers, been greater for the industry than it is today.

And that is why it is my privilege and pleasure to write this Foreword. The banking sector having endured the barbs and brickbats thrown at it since 2008–2010, much of it richly deserved, it is wonderful to see a text that highlights the potential for good work that banks can and do do, as they have done for many years in the past before; in some unfortunate cases, they lost their sense of purpose. This book is not simply a reference text; it is also a reminder of how all righteous endeavors are preceded, and then accompanied, by a set of personal standards and adherence to an ethical code of conduct. A banking association is an expression of this professionalism and “do good work” attitude, one that I was schooled in by the old boys at Hoare Govett Securities during 1992–1997, the time when I was taking my professional examinations for membership of the Securities Institute (now the Chartered Institute of Securities & Investments [CISI]). All bankers should be proud to qualify for their relevant country banking association, and if this book helps motivate them to do so, then it will have served its purpose many times over.

Bravo to the authors for their dedication, hard work and scholarship, and my best wishes to all readers in their journey of professional learning and development.

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