

THE INTERNATIONAL BANKS

BY

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PREFACE

THIS book is the fourth of a series of investigations into some aspects of present-day British banking undertaken by the Department of Economics at University College, Exeter. Intended as a supplement to *The Imperial Banks* by the same author, published in 1929, it offers a brief description of the history and present position of the well defined group of London banks operating mainly in foreign countries.

The position of these institutions in the British banking system and in the London money market is an integral one; from their activities, London draws much of its essential importance as an international monetary centre, and on their efficient operation in the future the maintenance of British foreign trade and the supervision of British foreign investment depend in no small measure. The advantage which this work possesses of being the first attempt at a general comprehensive account of their activities yet published is therefore a somewhat unexpected one. It may serve, perhaps, to explain many shortcomings.

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A. S. J. B.

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