



Global Banking

Roy C. Smith, Ingo Walter, Gayle DeLong

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Few sectors of the global economy have experienced the dynamic and structural change that has occurred over the past several decades in banking and financial services or as much turbulence and damage to the economy and to ordinary people. Regulatory and technological changes have been among the main catalysts of change in the financial industry worldwide, making entrenched competitive structures obsolete and mandating the development of new products, new processes, new strategies, and new public policies toward the industry.

This third edition of *Global Banking* reassess the continuing transformational process of global banking and finance--its causes, its course, and its consequences. It begins with an overview of the most recent developments and goes on to examine the major dimensions of international commercial and investment banking, including money and foreign exchange markets, debt capital markets, international bank lending, derivatives, asset-based and project financing, and equity capital markets. Later, the various advisory businesses--mergers and acquisitions, privatizations, institutional asset management, and private banking--are analyzed. In each case, the factors that distinguish the winners from the losers are identified. This is brought together in the final section of the book, which deals with problems of strategic positioning and execution, as well as critical risk issues and regulations.

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