

# **Conference of State Bank Supervisors**

## **International Dialogue Day**

**October 17, 2000**

**Washington, D.C.**

**Remarks By**

**Donald R. Meyer**

### **Commissioner of Financial Institutions**

- Good morning, and thank you, Neil and Fernando, for your opening comments and the introduction.
- I am delighted that CSBS is once again hosting International Dialogue Day, and I thank you all for making the special effort to be here today.
- As regulators, we believe it is important for the international banks operating in the United States to be acquainted with our process of government. The United States has a unique system of governance, and this is reflected in our dual bank regulatory system. It is important that you understand not only your obligations under the American system, but your rights as well.
- One of our most important rights is the right to participate in government and the decisions the government makes. We hope today will give you some insight into how this works, and offer you the opportunity to be part of this system.
- CSBS itself, and the International Bankers Advisory Board in particular, exist to provide a forum for bankers to participate in the regulatory process, because fair and responsive government requires constant feedback from those who are governed.
- To encourage this feedback, CSBS held its first International Dialogue Day several years ago. This program offers you an invaluable opportunity to learn about key policy issues from the legislators and regulators who are making the decisions – and for you to share your views with them.
- Our lineup of speakers today is most impressive, and will introduce you to some of the most senior officials in our legislative and executive branches – as well as to the man who may be the most powerful official in an independent agency, or possibly even in the world – Alan Greenspan.
- The participatory form of government in the United States asks every member of American society to be an advocate for his or her best interests. Therefore, I encourage each of you to participate fully in today's meetings. Ask questions, and share your opinions. In the United States it is not only acceptable to disagree, it's almost expected.
- International banks are a crucial component of our financial services industry. They are especially important to us, the state bank supervisors, because your institutions bring credit, capital and employment into our local markets. California is the 6<sup>th</sup> largest economy in the world. We welcome the capital infusion by foreign banks. You are good corporate citizens and valuable members of our community, and we appreciate your presence.
- The Conference of State Bank Supervisors (CSBS) actively welcomes the participation of

international banks as members of the organization. Our International Bankers Advisory Board brings supervisors and bankers together to promote the safe, sound and efficient operation of foreign banking organizations in the United States. The International Bankers Advisory Board has been the source of several major innovations in the regulatory system for foreign banks in this country – most recently, a nationwide agreement for the streamlined supervision of multi-state FBOs. If you are not currently a member of CSBS, I hope you will find today’s program a worthwhile introduction to the organization, and I look forward to seeing you at future events.

- Once again, thank you for coming, and for your participation. It should be an excellent day.