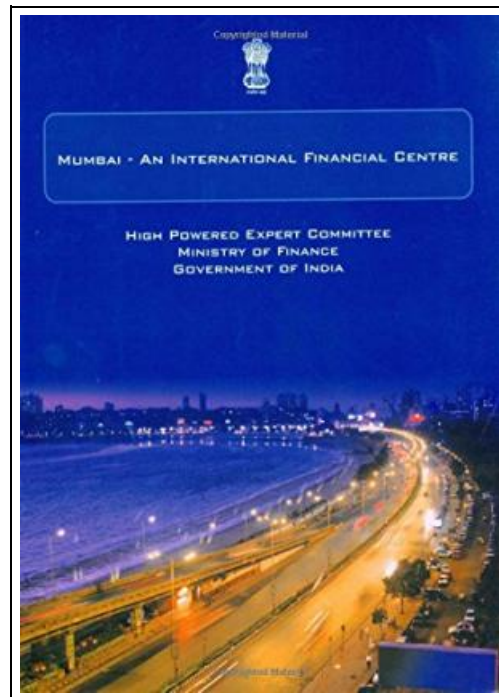


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SAGE Publications Inc, United States, 2007. Paperback. Condition: New. New. Language: English . Brand New Book. Most financial services are now tradable across borders in an extremely competitive environment with buyers and sellers around the world having a choice of procuring services from competing international financial centres. The global international financial services (IFS) market in the 21st century is one in which competition is driven by rapid innovation in financial products, services, instruments, structures, and arrangements to accommodate and manage myriad requirements, risks and a ceaseless quest for cost reduction. Competitive advantage in IFS provision depends on seven key factors:- An extensive national, regional, global network of corporate and government client connections possessed by financial firms participating in an international finance centre- High level human capital specialized in finance, supported by a numerate labour force.- World-class telecommunications infrastructure- State-of-the-art IT systems- A well-developed, sophisticated open financial system- A system of financial regime governance that is amenable to operating on global best-practice lines and standards- A hinterland advantage in terms of either a national or regional economy (preferably both) whose growth is generating rapid growth in demand for IFSThe Ministry of Finance, Government of India established a High Powered Expert Committee in 2006 to study the feasibility of India s entry into the global market for IFS and that of Mumbai becoming an IFC. The Committee s report analyses Mumbai s strengths and weaknesses in terms of the above seven key factors essential for the success of an IFC. The report strives to deliver a nuanced appreciation of the likely costs and benefits of the path to an IFC, based on an understanding of which policy-makers can make a reasoned choice.



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