

Further Reading

- Carr, F. and Infantis, K., *NATO in the New European Order*. London, 1996
 Cook, D., *The Forging of an Alliance*. London, 1989
 Heller, F. H. and Gillingham, J. R. (eds.) *NATO: the Founding of the Atlantic Alliance and the Integration of Europe*. London, 1992
 Smith, J. (ed.) *The Origins of NATO*. Exeter Univ. Press, 1990
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BANK FOR INTERNATIONAL SETTLEMENTS (BIS)

Origin. Founded on 17 May 1930, the Bank for International Settlements fosters international monetary and financial co-operation and serves as a bank for central banks.

Aims. The BIS fulfils its mandate by acting as: a forum to promote discussion and facilitate decision-making processes among central banks and within the international financial community; a centre for economic and monetary research; a prime counterparty for central banks in their financial transactions; and an agent or trustee in connection with international financial operations.

Finance. Around 130 central banks and international financial institutions place deposits with the BIS. At 31 March 2002 the total of currency deposits placed with the BIS amounted to about US\$154bn., representing around 7.6% of world foreign exchange reserves.

Organization and Membership. There are 50 member central banks. These are the central banks or monetary authorities of Argentina, Australia, Austria, Belgium, Bosnia-Herzegovina, Brazil, Bulgaria, Canada, China, Croatia, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hong Kong, Hungary, Iceland, India, Ireland, Italy, Japan, South Korea, Latvia, Lithuania, Macedonia, Malaysia, Mexico, the Netherlands, Norway, Poland, Portugal, Romania, Russia, Saudi Arabia, Serbia and Montenegro, Singapore, Slovakia, Slovenia, South Africa, Spain, Sweden, Switzerland, Thailand, Turkey, UK and USA, as well as the European Central Bank.

The BIS is administered by a Board of Directors, which is comprised of the governors of the central banks of Belgium, France, Germany, Italy and the UK and the Chairman of the Board of Governors of the US Federal Reserve System as *ex officio* members, each of whom appoints another member of the same nationality. The Statutes also provide for the election to the Board of not more than nine Governors of other member central banks. The Governors of the central banks of Canada, Japan, the Netherlands, Sweden and Switzerland are currently elected members of the Board.

Headquarters: Centralbahnplatz 2, CH-4002 Basle, Switzerland.

Website: <http://www.bis.org>

Chairman: Nout Wellink (Netherlands).

Representative Office for Asia and the Pacific: 8th Floor, Citibank Tower, 3 Garden Road, Central, Hong Kong SAR, People's Republic of China.

Further Reading

- Deane, M. and Pringle, R., *The Central Banks*. London and New York, 1995
 Fleming's *Who's Who in Central Banking*. London, 1997
 Goodhart, C. A. E., *The Central Bank and the Financial System*. London, 1995