BIEC *BRITISH INVISIBLE EXPORTS COUNCIL*
YEARBOOK
1989-1990

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Editor
Robert Miller

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Foreword

THE RT HON ROBIN LEIGH-PEMBERTON

Governor of the Bank of England

It is now 21 years since the Committee on Invisible Exports, the BIEC's forerunner, was formed at the suggestion of my predecessor, Leslie O'Brien. How appropriate it seems that the coming-of-age should be marked by the publication of this first Yearbook.

The BIEC has done a very great deal during that time to promote and encourage invisible earnings. It plans to do more. The Council is publicising its activities more vigorously at home; it is promoting UK invisibles abroad, especially in the 1992 context through a greater number of overseas missions, and it has a growing international reputation for its trade-in-services policy work in relation to the GATT Uruguay Round.

The aim of all these efforts, which have my strong support, is to increase Britain's invisible exports and create a better and more widely held appreciation of the significant contribution invisible exports make to this country's balance of payments. This new yearbook has, I am sure, a valuable and practical role to play in the process. In its pages you will discover more about the BIEC's objectives, articles by experts on various invisibles issues, and the texts of some recent speeches at BIEC meetings and seminars. I commend it to you.

A handwritten signature in black ink, reading 'R. Leigh-Pemberton'. The signature is written in a cursive, flowing style with a large initial 'R'.

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