

# Preface

---

This handbook was originally published more than 20 years ago, and has since been updated in new editions. It has also been published as separate country-specific editions in several European countries where it has become a reference handbook for companies, banks and other institutions involved in international trade, irrespective of their size or the nature of their business.

However, for practical reasons it would not be possible to cover more than a handful of countries in this way, and for some time I have been considering doing a completely new and country-neutral edition that could be marketed in most countries involved in international trade around the world. The only drawback is that it is not feasible to describe the specifics for every country; on the other hand, the basic aspects of international trade, payments and finance are almost the same all over the world, and that is the foundation for this new handbook.

There is great advantage in being able to combine this basic description with numerous references to places where country-specific information in a number of areas can be found. This information is readily available from internet sites from a variety of domestic institutions in most countries. Therefore it has been possible to create a situation where this book provides the foundation but readers from all over the world can add all the detailed and country-specific information they require. There is another big advantage in such an approach, namely that the basics of this handbook should be relatively stable over time, whereas detailed information from local and domestic institutions will certainly change over time; however, these changes will be constantly communicated through local internet services.

Even though new editions have been published in different countries over the years, they have all been based on the same concept: their practical nature. They contain no theoretical elements, just information based on the author's almost 30 years of payment and finance experience gained from managerial positions as head of international departments in a number of European banks. Those in such positions are necessarily involved in thousands of trade transactions each year, and the advice and comments given in this book are based on that experience.

I am very pleased with this new international edition now published by Kogan Page, and feel confident that it will become the reference handbook of choice in numerous countries around the world, for many years to come. It will certainly be of significant benefit to all international traders in the daily work of expanding their businesses or when entering new global markets, but the book will equally be used in trade education and within the international departments of commercial banks and other trade-related institutions around the world.