

The Representative Offices in Hong Kong and Mexico City

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As its membership widened, the BIS opened offices outside Basel. The Representative Office for Asia and the Pacific opened in Hong Kong in July 1998, at the height of the Asian financial crisis, under a host country agreement with the People's Republic of China concerning the Hong Kong Special Administrative Region. It supports the Asian Consultative Council, which brings together the governors of the member central banks of the region, conducts research on regional financial markets and offers banking services through a regional treasury dealing room. The Representative Office for the Americas opened in Mexico City in November 2002 and plays a corresponding role for the central banks of the Western Hemisphere through the Consultative Council for the Americas.¹

The two offices have also become locations of the BIS Innovation Hub, whose centres are now spread across several financial centres in Asia, Europe and the Americas. Part K examines the Hub's projects in detail. For the city of Basel, the expansion abroad has not diminished the role of the headquarters, since the General Meeting, the Board, the governors' meetings and most of the committee secretariats remain in Basel. The offices in Hong Kong and Mexico City nevertheless signal that the BIS has become a global institution in which the central banks of the emerging economies expect to be represented on their own continents.²

1 Notes

1. On the Representative Office for Asia and the Pacific (Hong Kong, opened 1998) and the Representative Office for the Americas (Mexico City, opened 2002), and the Asian Consultative Council and Consultative Council for the Americas, see the BIS Annual Reports 1998/99 and 2002/03 and the BIS website. Dates to be verified. ↩

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2. On the BIS Innovation Hub centres, including Hong Kong SAR and the Americas, see the BIS Innovation Hub pages and Part K of this book. Current locations to be verified. Status to be verified. ↩

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