

英国的银行体系（双语）PDF转换可能丢失图片或格式，建议阅读原文

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requirement that all directors, controllers or managers of the institution must be an appropriate and proper person to hold that position and to conduce banking business in a proper manner. Let us now look at the major types of financial intermediaries~ in the United Kingdom. To begin with, we shall examine the role of the Clearing Banks. These are the dominating financial intermediaries in retail banking business~ in the United Kingdom. They handle the clearing functions of banks, and are responsible for most of the country's cash distribution and money transfer functions, which include cheque payment services and also electronic fund transfers, etc.. The retail branch network of these banks is extensive with over 10,000 branches all over the country. Another type of financial intermediaries in the United Kingdom are discount houses. Discount houses provide a primary channel through which the Bank of England operates in the discount market to implement its monetary policy. Because of their easy access to the money market, discount houses act as market-maker in bills since they are the major underwriters of the weekly issuers of the Treasury bills of the Bank of England. Therefore, discount houses not only provide short-term funds for the government, they provide a channel for banks to adjust their portfolio holdings, i.e., their liquidity positions. The third type of financial intermediaries in the UK are the merchant banks~ and acceptance houses. Originally developed to handle businesses connection with trade, these merchant banks later expanded into foreign trade, foreign exchange and also bullion dealers. Many of the merchant banks are also acceptance houses. Indeed, their functions

have now expanded considerably into major overseas operations, specializing in company financial advice, takeovers and mergers, underwritings which include the provision of additional capital through share floatation. Finally, we should look at foreign banks in England. As a major international financial centre, London has acted as a magnet to over 450 foreign banks, which have set up representative offices, branches, or subsidiary companies. Business focus on these foreign banks cover foreign currency dealings, international finance deals to foreign companies and governments, trade finance services to business. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 [www.100test.com](http://www.100test.com)