

## Introduction

In September 2005, the tenth annual International Conference on Finance and Banking, *Future of Banking after the Year 2000 in the World and in the Czech Republic*, took place at the School of Business Administration, Silesian University, in Karviná. Every year it focuses on a specific development in the banking and financial sector. This year, mainly because of the 15<sup>th</sup> anniversary of the School of Business Administration, and 10<sup>th</sup> anniversary of the conference itself, the theme was unspecified and all papers focused on financial and banking topics were considered for presentation. The conference hosted 209 participants from 35 countries and 5 continents.

The conference was introduced, as in the past years, by invited keynote speakers, who were very reputable and respected figures in the finance field. The first speaker was Jan Frait, member of the Bank Board of the Czech National Bank with the paper “Prices and Asset Monetary Policy”. The second speech was delivered by Reint Gropp, deputy head of Division European Central Bank (ECB). He explained the importance of financial research at the ECB. The next presenter was Iikka Korhonen from the Institute for Economies in Transition, Bank of Finland. He described contemporary development of the current euro area and solving the future eastern enlargement of it. The last was Jan Juchelka, head of the Executive Committee, National Property Fund with the topic “Is it time to Abolish Transformation Institutions?” All presentations very nicely covered a broad range of contemporary finance issues. The plenary session was followed by panel discussion. Participants discussed various topics related to the prior presentations (central bank research, privatisation, Maastricht criteria, etc.).

In the afternoon and the following day, the meeting of registered participants was divided into several sections: Banking, Banking and Financial Risks Management, Financial Systems and Markets, Central Banking and Monetary Policy, Public Finance, Rating and Audit, International Finance, Corporate and SME's Financing, Empirical Analyses of Financial Markets, Insurance, Business Administration, Equity and Options Markets, International Economy and Finance, Banking Services and Payment Systems, Public Finance and Anti Money Laundering, Audit and Accounting, Collective Investment and Financial Consultancy, European Union and Regional Policy. Most of over 200 participants, including foreign guests, presented their papers. After every paper very interesting and meaningful ideas surfaced in the discussion. There was a supportive and friendly environment in all sections.

The majority of the papers presented at the Conference are included in these Proceedings. They are also published on the University website and can be found at [www.opf.slu.cz/pb2000/proceedings2005.pdf](http://www.opf.slu.cz/pb2000/proceedings2005.pdf). The differing views of the participants are reflected by the various topics covered. Presentation of ideas and views were the main contribution of the conference, which included not only the practical application of the subject but also directed scientific activities of universities both in the Czech Republic and abroad. That is why the conference is known as a regular meeting place of banking experts as well as academic and scientific specialists.

For the seventh year in a row, graduates of the School of Business Administration of Silesian University took part in the conference. The School of Business Administration was founded in 1990, and today has more than 2000 students in attendance. Most of the graduates who majored in Finance, or Banking, or Corporate Finance work primarily in the finance sector. Some of them are employed in well-known banking, leasing, insurance, audit, and

other financial firms and institutions, as well as in non-financial companies. It was a great pleasure to have the opportunity to welcome again our graduate, Jan Juchelka, as our guest speaker this year. He was a guest speaker at the conference four years ago. As a chairman of the National Property Fund of the Czech Republic, he is one of the most well-known graduates of the School of Business Administration in the Czech Republic and abroad.

We expect the next conference to be held in two years, during October 2007. All of this year participants, as well as participants of the previous nine conferences, are invited to come again. We will do our best to arrange a friendly and warm environment for you. We believe all participants bring new ideas and methods, which will move forward research and practice in finance and banking.

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