



Closing Remarks
Tony Poole, Director, Banknote 2008
Wednesday April 9, 2008

Ladies and Gentlemen, Sponsors, Delegates, Colleagues and Friends:

As we end Banknote 2008, and before we conclude this part of the Conference, I wanted to briefly summarize the highlights of the past four days.

Thanks to all of you, Banknote 2008 – like our previous five Banknote Conferences – has once again proven to be the definitive forum on emerging trends and leading technologies in the banknote industry. For those of you who are attending for the first time, I think you probably now know what we mean by a “working conference” – we certainly hope that you came away from this experience with a more comprehensive view of our industry, with a better understanding of the issues that are faced and an enhanced appreciation of the technologies that have been developed to address them.

A recurring theme we heard this week is that cash is indeed king. In spite of increased usage of alternative payment mechanisms, the steady growth of currency demand around the world continues at an aggressive pace, with no marketable change in this trend anticipated in the foreseeable future. While this is certainly good for our industry, our friends in law enforcement continue to remind us that currency remains a target of opportunity that counterfeiters successfully exploit and that in some cases, this exploitation is actually funding organizations with the potential to do far more harm than the actual dollar value of the notes they pass.

These threats are all the more significant when one considers the massive growth in the use of banknotes in expanding countries like those of China, India, Indonesia, Russia and Mexico to name but a few.

What this means that everyone in this room must remain vigilant as threats to currency will continue to expand globally. Thus it is even more important that industry and governments continue to come up with new ways to make currencies around the world more secure and more reliable.

To this end, we learned about a number of new generation anti-counterfeit technologies that have recently or may in the near future be implemented in a banknote series. This is encouraging, but you can't stop. Whether it be a new, more traditional, overt feature or a beading edge feature as suggested by the National Research Council, constant innovation is critical to keep currency as the preferred method of payment.

Over the past four days we have experienced dynamic delegate participation. The fact that nearly all of you stayed with us in this room for the entire conference - especially late into the afternoons - is testament to the content of the presentations that each of our speakers developed.



As with past Banknote Conferences, this delegate participation and interaction is one of our greatest rewards. On Sunday, 500 of you from 59 countries came to Washington to be with us. As we prepare to leave here today, I hope that all of you had an opportunity to get to know new people as well as to re-affirm established relationships.

We are all here with a common purpose – the advancement of the Banknote Industry – an industry which is a true partnership between governments and the private sector working together to improve the quality and sophistication of currency used by billions of people worldwide every day. The Banknote Conference will work to ensure that this partnership endures and is a success. We want to help our industry to stay ahead of criminals and counterfeiters, while continuing to build the public's confidence in what is an integral part of society all over the world.

Delegates look around you; in this room we collectively produce, provide and police one of the most important products used by almost every human being on the planet. Before we break – and on behalf of my colleagues Michelle Salta, Sabina Rose, and John Hanley – I want to express our sincere appreciation to a number of organizations that helped to make Banknote 2008 so successful:

- First, our sponsors – Arjo Wiggins, Authentix, Crane Currency, Drent Goebel, Giesecke & Devrient, Goznak, KBA Giori, Kurz, Kusters Engineering, Louisenthal, OeBS, Orell Fussli, Securrency and SICPA. Without you, Banknote 2008 would not have been possible.
- Honeywell and PEC for sponsoring events at the Conference
- Oberthur for providing our ID card entry system.
- Our speakers for spending countless hours preparing compelling and interesting presentations.
- Currency News, for capturing photographs of our delegates throughout the Conference as well as publishing a special Conference edition of Currency News.
- Larry Felix and the Bureau of Engraving and Printing for graciously hosting us yesterday.
- Bill Ahern and the Federal Reserve for hosting us in Baltimore this afternoon
- And you – our delegates – for your involvement, interest and participation throughout the conference.

As for the next Banknote Conference - we will gather some eighteen months from now in Washington DC for Banknote 2009. As the details come together on this event, you – our delegates – will be kept informed. We will continue to use our web site. Please check it regularly as we will post photos from Banknote 2008 as well as provide information on our plans.

As some of us depart for the Baltimore Federal Reserve; another group of us will visit one of two museums at the Smithsonian Institution while the rest of you prepare to leave for your respective homes or business destinations around the world, we want to thank you for coming and making this event such a success. We wish you a safe journey home and look forward to seeing you again soon.