



Opening Remarks  
John Hanley, Chairman, Banknote 2008  
Sunday April 6, 2008

Under Secretary Steel, Distinguished Officials and Ladies and Gentlemen:

On the tenth anniversary of the 1998 Conference on Banknote Substrates, it is my privilege and pleasure to welcome you all to Banknote 2008. We are as usual a completely full house, although I am pleased to say that we were successful this year in arranging with the hotel to be able to accommodate significantly more delegates, before reaching our sold out level of some 500 attendees.

Even with this increase, all of us involved with Banknote feel that the remarkably high percentage of previous delegates returning each year should ensure that our event will not lose its trademark atmosphere of intimacy and collegiality. We hope you will find this to be the case!

Looking back at some of my earlier Banknote opening speeches, I felt that I was in danger of becoming repetitive in some areas. So, while I will mention that our industry is healthy and maintains its resiliency and inventiveness, that is about all I will choose to say about it, rather seeking to leave the subject to the large number of first-rate experts and government and industry leaders that are on our roster.

I do however want to point up some of the principal highlights of 2008's presentations, however. One of these is our attendance, which continues to be remarkable. I remember that some years' back, my collaborators were ecstatic when our registration actually went over 100 delegates for the first time!

Those of you who attended that 1998 event will understand. Speaking of this historical event, as a small token of our appreciation, we have presented those delegates present here today and who attended a decade ago with an anniversary lapel badge. This year is quite a milestone for Banknote!

Banknote 2008 continues our tradition of serving as a venue for the world's principal regulatory authorities to keep us all up to date with their activities. We are delighted to welcome back representatives and agents from the European Central Bank's Currency Directorate, Europol, Interpol, the US Federal Reserve, US Secret Service and US Treasury, as well as other representatives of law enforcement. The bottom line here, of course, is that criminals and counterfeiters are going to be with us as long as there are banknotes!

In addition to the presentations by our sponsors, other significant offerings range from the recently completed third update of Guillaume Lepecq's important paper, The Future of Cash, to the examination of cash cycles, factors influencing circulation and banknote design and a plethora of other specialized presentations by top-level industry experts.



As an important counterpoint to these industry presentations, we particularly value those from the many Central Banks and Printing Works that are here today, which give us such valuable insight into their constantly-changing requirements.

Then again, Banknote would not be Banknote without one or two presentations that one can describe as “different”. One such comes from the Banco de Espana, which, in conjunction with the Central Bank of Argentina, a year or so ago instituted “Billetteria”, a Spanish- and English--language review of cash management, that I think represents a concept that other regions of the world might consider. Another example of originality is the cooperative effort between the Bank of England and the Bank of Canada which consists of an in depth and critical review of some basic security devices that draws some interesting, not to say provocative, conclusions.

Banknote would be only a pale shadow of itself without the generosity, enthusiasm and help of our sponsors. We express our gratitude to Arjo Wiggins, Authentix, Crane Currency, Drent Goebel, Giesecke & Devrient, Goznak, KBA Giori, Kurz, our latest sponsor, Kusters Engineering, Louisenthal, OeBS, Orell Fussli, Securrency and, last but by no means least, SICPA.

Our thanks also to Honeywell, a cocktail sponsor and to PEC, who are sponsoring a lunch event. We are particularly grateful to Oberthur Card Systems, who have done a splendid job with our badges, this year. Currency News, which faithfully records our activities, needs no introduction as our media sponsor.

Please keep your Oberthur badges on your person and visible at all times during the duration of the Conference. We are proud to have full-time professional officers from the Fairfax County Police force serving as our security personnel this time and these guys mean business!

For more and detailed information on Banknote 2008, please refer to your Conference bags and the agenda supplied.

Now, please get ready to enjoy yourselves. We hope you will all learn something, eat and drink well and have a good time socializing -- you can't say there are not enough people!

In conclusion, I will ask my good friend and Conference Director, Tony Poole, to take the microphone. Have a good time, and thank you all for being here.