

Double Standards (Hardback)



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Reviews

Very helpful for all category of men and women. It is rally fascinating throgh studying period. It is extremely difficult to leave it before concluding, once you begin to read the book.

(Prof. Asia King)

DOUBLE STANDARDS (HARDBACK)



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Troubador Publishing, United Kingdom, 2016. Hardback. Book Condition: New. 216 x 138 mm. Language: English . Brand New Book ***** Print on Demand *****.Double Standards travels 25 years back to explore the story of a bank, with roots in the Middle East, that rose to prominence and became the fastest-growing bank in the world. It was called the Bank of Credit Commerce International, known as BCCI, and became the 4th largest bank in the world by 1991. It became the bridge between the Third World and the West and at its height was bailing out governments in developing countries, like the IMF or World Bank. It was also a favourite port of call for some more notorious clientele, like the CIA, who used the bank to facilitate its covert operations overseas. The Bank of England and US authorities shut the BCCI down amidst allegations of fraud in July 1991, making over 14,000 employees redundant and leaving over 1 million customers out of pocket. Double Standards revisits the actions taken by the Bank of England and the regulatory authorities with regards to BCCI and carries out an academic analysis to compare its treatment with the major banking scandals following the global financial meltdown in 2008. The malpractice that BCCI was accused of was on par with a parking violation compared to the actions of the bigger banks of today, yet the fines and penalties to these banks are not as severe as the punishment meted out to BCCI. Why was the bank shut and, more importantly, who benefitted from its closure? This informative analysis of BCCI's rise and fall will appeal to those with an interest in finance and banking law.



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