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**Prof. A. Carretta**

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## PREFACE

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The purpose of this second edition of the World Factoring Yearbook, as was the first, is to provide a review of the factoring industry around the world. It is also an international medium for the exchange of information on factoring markets, their environments and practitioners.

However, this new edition includes several countries that were not previously covered i.e. Czech Republic, Hungary, Brazil, Jordan, Tunisia, Hong Kong, Indonesia, Philippines, Singapore and New Zealand.

The addition of these countries reflects the continuing spread of factoring around the world. In many instances the industry is very much in its infancy and little statistical information may be available. Nevertheless the potential for growth is often significant and the discussions on the environments that create this will be of interest to many.

Also included for the first time are some general contributions relevant to the factoring industry. In this respect my thanks to John Higginson and Bryan Martin for their articles on aspects of information technology. My thanks also to Freddy Salinger - widely recognised for his expertise in factoring law - for his article on legal aspects of international factoring.

My sincere thanks to all other contributors to this publication and particularly to Jeroen Kohnstamm and staff at Factors Chain International in Amsterdam whose help and advice is once again gratefully acknowledged.

Michael Bickers

Editor

London

November 1997

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