

## Williams is part of an International Monetary Conference in China

Written by Elizabeth Barrett  
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A visit to the 'middle kingdom'.

Because the ancient ones believed they were the center of the world, the Chinese call their country "Zhong guo" or middle kingdom.

Matt Williams of Gothenburg, chair of the American Banking Association, found himself at the core of international banking relationships in early June when he traveled to Shanghai for the International Monetary Conference.

Matt's wife, Susan Williams, accompanied him on the trip.

Williams said 100 bankers from around world, speaking four different languages, discussed issues and challenges facing the global financial market.

As president and CEO of a small community bank in the middle of Nebraska, operating with \$120 million in assets, Williams said the Gothenburg State Bank was far from the norm.

"My thought was to sit back and observe but the bankers from around the world were very interested in the issues facing community banks in the United States," he said.

From the start, Williams said it became obvious that the issues facing global banks are no different than the issues faced by all banks.

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Topping the list, he said, are over regulation, higher capital standards, cyber security, stricter mortgage rules and the ability to transact financial business worldwide.

Williams noted those items are discussed by Nebraska bankers regardless of size, charter, geography or business model.

In addition to himself, other bankers from the United States included Jamie Dimon, chairman and CEO of JPMorgan Chase, and John Stumpf, chairman, president and CEO of Wells Fargo.

He described those banks as large by U.S. standards but not compared to other banks in the world and noted that both men are positive about the future of banking.

“Our world’s economy depends on banks making loans which create economic activity and growth,” Williams said.

China is considered the world’s financial superpower in terms of annual finance created for investment.



As a result, Williams said U.S. laws and regulations shouldn’t stifle the ability of U.S. banks to compete in China.

He pointed out that Chinese banks are operated by the government and CEOs are named by the Communist Party.

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U.S banks, on the other hand, are unique with different sizes and ownership.

“That makes the economic situation healthier because it’s diverse and not a monopoly,” Williams said.

Williams noted that all countries look at the United States with envy.

“Our economy is more progressive and entrepreneurial,” he said.

Spending time in China also made Williams realize that “we often take for granted what we have like freedom and choices in health care and government.”

A highlight for Williams was sightseeing in Beijing with Susan. They were accompanied by a 28-year-old guide named Crystal.

“She viewed herself as a common Chinese girl who lived with her husband’s parents which is traditional,” he said. “Taking care of elders is of utmost important.”

Through Crystal, he said they learned about Chinese culture which included dinner in a traditional home in Beijing which was sparse compared to U.S. standards except for a big-screen television and laptop computer.

Williams said women don’t have many rights in China and the country has a one-child policy which means second children aren’t supported by government education or health care.

Officials say forced abortions or large fines for second children are also aspects of the policy.

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