



UNC  
SCHOOL OF LAW

NORTH CAROLINA  
BANKING INSTITUTE

---

Volume 1 | Issue 1

Article 5

---

1997

## Preface

James B. Hunt Jr.

Follow this and additional works at: <http://scholarship.law.unc.edu/ncbi>

---

### Recommended Citation

James B. Hunt Jr., *Preface*, 1 N.C. BANKING INST. (1997).

Available at: <http://scholarship.law.unc.edu/ncbi/vol1/iss1/5>

This Article is brought to you for free and open access by Carolina Law Scholarship Repository. It has been accepted for inclusion in North Carolina Banking Institute by an authorized administrator of Carolina Law Scholarship Repository. For more information, please contact [law\\_repository@unc.edu](mailto:law_repository@unc.edu).

## PREFACE

GOVERNOR JAMES B. HUNT, JR.†

North Carolina today is considered one of the top banking states in the nation, and it is indeed the financial center of the southeast.

Since the earliest recorded history of banking in our state, we have benefited from progressive banking laws that have encouraged the growth and delivery of innovative financial services to our citizens and to the business community. Statewide branching has permitted banks to meet the demands of our diverse economy and to serve the state as a whole. Broad investment authority encouraged our banks to invest in municipal securities that are so important to the development of our infrastructure. It was also our banks that conceived of and made the investment necessary to establish a college loan fund to assist our young people in pursuing higher education.

Following a 1984 decision of the United State Supreme Court permitting interstate banking on a regional basis, North Carolina and its sister states immediately formed the Southeastern Regional Compact to initiate interstate banking. Again, as the result of flexible laws and an entrepreneurial spirit on the part of many of our banking leaders, North Carolina quickly became the premiere state in the Compact and the envy of many others across the country.

When Congress enacted the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994, it was considered to be one of the most significant banking developments of the twentieth century. At the time of its enactment, North Carolina had already adopted nationwide interstate banking and branching laws and was poised to lead the nation in this new banking era.

It is for all these reasons that we are home to some of the nation's most respected banking organizations. We must, however, look to the future.

Technology and the twenty-first century will make new demands on us and will clearly raise new issues that we must address. What better way to meet this challenge than by forming a Banking Institute

---

† Governor, State of North Carolina; B.S., 1959, M.A., 1962, North Carolina State University; J.D., 1964, University of North Carolina.

at the University of North Carolina School of Law. This will permit us to bring together our best legal and financial minds to debate the issues and craft new solutions. The Institute's publications will provide an invaluable resource for the leaders of business and government.

I commend those who conceived this idea and encourage you to pursue this goal. I believe it can be a major influence on the future of our banking industry and the public it serves.