

WS

Leading financial role in Edinburgh for Brussels lobby chief Scotland's man in Europe gets down to business

By Christopher Lockwood in Brussels

GRANT BAIRD, who has successfully established Scotland as a presence in the heart of Europe at Brussels, starts work today as the new head of the body promoting Scotland as a financial centre.

Mr Baird, 51, has left Brussels after three years as chief executive of Scotland Europa, the umbrella body representing Scottish councils, trade organisations and individual companies.

He cancelled a family holiday to get down to the new job as executive director of Scottish Financial Enterprises.

SFE represents a homecoming for Mr Baird. SFE was one of his major clients at Scotland Europa and he is a financier by training. He worked for the Royal Bank of Scotland for 21 years, becoming its chief economist. "I have been drawn back to Edinburgh because I've missed the world of finance," he said.

The SFE is dedicated to the proposition that Scotland, as one of the top five concentrations of financial expertise in Europe, has much to offer the world. A private sector initiative set up by the finance industry in 1986, it

now has 220 members, including the major banks, life insurance offices and fund managers.

Mr Baird sees three main themes to his new role. "There are tremendous opportunities emerging for us in Europe and I want to help Scottish firms to grasp them. I've no illusions. It will be a long hard slog. But Scotland is extremely advanced in banking and has great expertise in fund management. We are well placed to exploit these markets as they open up in Europe."

The 1992 Single Market project should have opened most financial services to competition in Europe. But this is far from being achieved so far, with the pension business still resolutely closed to foreigners in most countries.

Secondly, Mr Baird hopes to do something to raise the "birth rate" and lower the "death rate" of new small businesses.

"Our net rate of creation of new businesses is fairly pathetic, even by United Kingdom standards," he said, "And that has a lot to do with finance."

He hopes to be instrumen-



Grant Baird: 'It will be a long hard slog'

tal in seeing an Unlisted Securities Market emerge in Scotland which would allow new firms to tap the financial markets without the considerable expense of a full Stock Exchange listing.

Thirdly, he wants to market Scotland as a provider of professional services to the financial companies of Europe, attracting inward investment to the region.

"I will be trying to promote Scotland as a centre of financial excellence to the rest of Europe. He said: "The

Bank of Scotland already does Visa card processing for German banks and we could do a lot more of that."

In stressing the European dimension, Mr Baird's successful time in Brussels will stand him in good stead.

Scotland Europa serves as a lobbyist and an information centre. It is home-from-home for its members which include the councils of the Highlands and Islands and Strathclyde, both of which are major recipients of aid from the European Union.

Mr Baird set up Scotland Europa three years ago and is now handing it on to Mr Charles Woods as a going concern with 15 staff, a handsome suite of offices and a client list of 34 organisations.

Scotland Europa has sometimes been accused of existing to bypass Whitehall and the British Embassy in Brussels and to allow Scotland to deal directly with Brussels.

Mr Baird denies this. "We have the strong encouragement of the UK representation here. We would never be able to do anything in the face of their opposition. We would be dead in the water. We lean on them for help and advice and they are happy for us to do the nitty-gritty work that we do."