



**Pete Crear**  
Chief Executive Officer

## A Glimpse of the Future

The sign of success in any enterprise is growth, and few things have been quite as successful in the World Council's history as our annual conference this past summer in Calgary, Alberta. We may have closed the four-day event with a live rodeo at Calgary's Stampede Park, but the true stampede started months earlier as more than 2,500 participants from 62 countries began registering for what turned out to be our second most highly attended and easily the most highly rated conference. There was energy, excitement and a vibrancy you rarely experience during such events.

The numbers tell the story, of course, as do the breadth of countries that sent representatives, including first-time attendance by representatives from The People's Republic of China. One of the most moving sights I've seen in my 40-plus years in credit unions is the parade of member flags that opens our events. To watch the colorful banners of 62 nations brought to the stage vividly reminds us all how widespread the credit union influence has become, and how unique its application must be to meet the financial needs of the millions of members we serve globally.

Those unique service needs have the potential to take on mammoth proportions with the emergence of China into the free market. China has more than 25,000 rural credit cooperatives that function similarly to credit unions, with more than 200 million members. China's involvement has the potential to more than double the size of the international credit union movement overnight.

The return of China to the financial cooperative movement has the capability of rearranging our entire playing field, bringing profound changes to the international credit union movement. That mere realization may alter the way the World Council and many of you conduct business from this day forward.

The World Council's 2008 World Credit Union Conference is scheduled for next July in Hong Kong, literally China's doorstep with ready access to the profound impact its participation in the free market will bring. Will you join us at next year's conference to see firsthand the future of the international credit union movement?

*Pete Crear*



National credit union systems featured in this issue of *Credit Union World*.