TABLE I.—*Entrance and organization requirements*—Continued

Country	Type of organization required for foreign banks to operate in country	Private banking institutions in which U.S. participation specifically not permitted	Restrictions on number of offices	Degree of participation permitted in locally organized affiliate	Restrictions on directorships held by nationals in locally organized affiliates	Country position on additional U.S. bank entry
Asia:						
Hong Kong	No specific type required.	Not restricted	None	No restrictions on equity ownership.	None	Open.
India	do	do	No official restrictions but permission of reserve bank is required for opening of each branch.	Participation permitted	Not determined	do.
Japan	Branch or Kabushike Kaisha (Japanese corporation).[34]	do	Each office requires Ministry of Finance approval.[35]	Total foreign ownership may not exceed 10 percent where capital stock is listed on Japanese Stock Exchange; if stock is not listed, degree of participation is subject to prior approval by Ministry of Finance.	None	Not determined.
Lebanon	Any further U.S. entry must be through an existing Lebanese corporation.[37]	do	Any new branches or offices must have prior approval of Lebanese authorities.[37]	Minority Lebanese interest is acceptable.	Majority should be Lebanese nationals (not related to actual stock membership).	Restricted.[38]
Pakistan	No specific type required.	do	Each office requires approval of State Bank of Pakistan.	Participation permitted	Not determined	Open.
Taiwan	Either branches (essentially operating as agencies) or affiliates.	do	None officially, but at present, number is restricted by policy to one.	No restrictions on equity ownership.	None	Not determined but believed to be still open.
Africa: Nigeria	No specific type required.	do	None	do	None, but it is advisable to have at least one Nigerian director.	Open.[39]
Oceania: Australia	Applications by U.S. banks for licenses to carry on general banking activities have consistently been turned down by the Treasurer.[40]	Commercial banks; i.e., any institution carrying checking accounts.	do	Not applicable to commercial banks. No restrictions on equity ownership in other types of financial institutions.	None	Closed.