

# CSFI

## CENTRE FOR THE STUDY OF FINANCIAL INNOVATION

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### **What the behavioural sciences can teach us about wholesale and retail financial markets.**

**A round-table discussion with Gulnur Muradoglu (Cass), Werner DeBondt (DePaul University), William Forbes (Loughborough University Business School), Jose Manuel Varas (Cabot Financial) and Chris Clack (UCL). To be held on Friday, December 11, 2009, from 12:30-2:15pm.**

### **With support from the Financial Services Knowledge Transfer Network**

In between despairing about regulation and deploring developments in Brussels, one of the more useful things that the CSFI can do is help build bridges between the City and UK academia. Over the next year, we hope to do more of that thanks to a new Knowledge Transfer Network (KTN) set up by the Technology Strategy Board to focus on Financial Services.

First off is a round-table organised by the CSFI and the BFWG\* to discuss current academic work in the behavioural sciences that may help us to understand (and predict) how actors operate in both wholesale and retail finance. This is a fairly broad-brush *tour d'horizon*, but I hope it will give us a better understanding of what academics can offer to the City – and what the City can offer in return. Our key speakers include;

- Gulnur Muradoglu, Professor of Finance and Director of the Behavioural Finance Working Group at Cass Business School. She is an expert in behavioural finance in emerging markets.
- Werner DeBondt, Professor of Behavioural Finance at DePaul University.
- William Forbes, Professor of Accounting and Finance at Loughborough University Business School.
- Jose Manuel Varas, a senior risk analyst at Cabot Financial. He previously worked for the FSA assessing the economic impact of financial regulation, and lectured in economics and finance at the University of Manchester and Wales. His recent research work is on behavioural finance.

In addition, Professor Chris Clack – director of financial computing at UCL – has agreed to kick off the response. Chris – who is also director of FS-Net, one of the key elements in the KTN – is chalk to the behaviouralists' cheese. While they specialize in shades of grey, his world is full of hard facts and (even harder) numbers.

I am sure that this will turn into a very lively debate – and that the City as a whole can only benefit from more exposure to cutting-edge academic thinking. As an added bonus, notes of the discussion will be emailed to participants after the event. If you (or a colleague) would like to join us, would you please let us know by emailing [sophie@csfi.org.uk](mailto:sophie@csfi.org.uk) or by telephoning 020 7493 0173. As usual, wine and sandwiches will be provided.

Sincerely yours,

Andrew Hilton  
Director