

**“The Gathering Storm”: A panel discussion on the risk of extreme meltdown in the stock, bond and FX markets, with Lee Robinson (Trafalgar), Thomas Thygesen (SEB), Stephen Lewis (Monument), Andy Lees (UBS), Albert Edwards (SocGen), Dylan Grice (SocGen) and Tom Burnett (Wall Street Access).**

**To be held on Thursday, October 14, 2010, from 12:30-2:15pm.  
At Innholder’s Hall, 30 College St, London, EC4R 2RH.**

Hedgies are not known either for their bleeding hearts or their crabby pessimism. However, a bunch of leading hedge fund managers (what is the connective noun, I wonder) has just published a collection of essays looking at the serious possibility that the recent financial unpleasantness was just an *amuse-bouche* for the main event – the really ghastly crash that awaits us all when governments start debasing the currency, when stock and bond markets go into extreme meltdown, when sovereigns themselves go belly-up...

Uniquely, all proceeds from the book (which is edited by Patrick Young, founder of Derivatives Vision) will go to charities nominated by the individual authors – a sort of down payment on entry to the Next Life. Several of those authors have agreed to speak on their concerns and their fears that we are, indeed, facing a serious threat of a second-round crisis. In addition to Patrick, they include:

- Lee Robinson, who is co-founder of Trafalgar Asset Managers, which he set up in 2001. Prior to that, he built and managed Tudor Capital's global event-driven business.
- Thomas Thygesen, who is currently in charge of cross-asset research at SEB, advising institutional investors' asset allocation strategies.
- Stephen Lewis, who seems to have been in the City for ever. He joined Philips&Drew in 1970, resigned from what had become UBS Philips&Drew in 1988, started his own company, Fifth Horseman Publications, and was a founding partner of the London Bond Broking Co – which eventually transmogrified into Monument Derivatives. He is an elected member of the Royal Institute of Philosophy.
- Andy Lees, who is a former Warburgs trader with long sell-side experience, and his own extensive client base,
- Albert Edwards is the global strategist at SocGen. He worked previously for Dresdner Kleinwort and the Bank of England. His reputation is as a perennial bear.
- Dylan Grice, who works with Albert at SocGen, where their team was rated No. 1 in the 2010 Extel survey of institutional investors' opinions.
- Tom Burnett of Wall Street Access, who is an acute and distinguished observer of markets from across the Atlantic.

Not a rosy-cheeked optimist among them....If you or a colleague would like to join us for what I am sure will be a gloomy affair, please let us know emailing [sophie@csfi.org.uk](mailto:sophie@csfi.org.uk) or by calling the office on 020 7493 0173. As usual, wine and sandwiches will be provided.

Many thanks,

Andrew Hilton  
Director  
CSFI

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PS There will be plenty of copies of the book available for sale on the day (with a modest cut going to the CSFI to help defray our expenses). Feel free to buy.