

Meeting of the CSFI Advisory Council, with John Plender.

The next meeting of the Centre's Advisory Council will be held on Thursday, July 1, 2010, from 6:30-8:15pm at Farmers' and Fletchers' Hall, 3 Cloth St, London, EC1A 7LD, under the chairmanship of the FT's John Plender.

We take the Council seriously. It sets our agenda for the next six months or so, and it provides us with a pretty good indicator of what we are doing right and wrong – and where we should be putting our emphasis.

I don't want to prejudice what John deems to be important, but I would suggest a number of issues for discussion.

First, a concern that a couple of people have raised: Are we becoming just another bunch of 'bank bashers'? Or is it important that we fight against the 'business as usual' tendency in financial services? Clearly, we are not a lobby for the banking industry (though it pays our bills). How do we (or should we) reconcile the banks' desire to get on with their business with longer-term concerns over banking's contribution to society, competition rules, moral hazard etc. etc.?

Second, London's own position...Again, we are not a shill for the UK, but the British economy is especially dependent on financial services – and, therefore, vulnerable to any global shrinkage or to the repatriation of banking business.

Third, fourth, fifth...there are lots of other issues that are in danger of getting short shrift as a result of our (natural) focus on regulation. They include:

- pensions (which is clearly part of the broader debate about fiscal consolidation);
- access to finance for smaller business (again, a part of the broader issue of employment);
- technology (from ATMs, phones and credit cards to flash trading);
- exchanges and infrastructure consolidation.

And so on. I am keen to solicit ideas from you all, and (if you can send me your thoughts at Andrew@csfi.org.uk, I will put together an agenda for the Council meeting. But we are also keen to get as many interested parties along as possible to share their views. If you would like to join us for what is always a stimulating discussion, would you let us know as soon as possible by emailing sophie@csfi.org.uk or calling the office on 020 7493 0173. As usual, wine and sandwiches will be provided.

Sincerely yours,

Andrew Hilton,
Director
CSFI