

CSFI

CENTRE FOR THE STUDY OF FINANCIAL INNOVATION

5 DERBY STREET
LONDON W1J 7AB

TEL: 020 7493 0173
FAX: 020 7493 0190

Meeting of the CSFI's Advisory Council, with John Plender. To be held on Wednesday, February 4, 2009, from 6:30pm to 8:15pm

*****Please note this is an evening meeting*****

What better time could there be for an Advisory Council meeting? The UK is now officially in recession, China is flirting with growth so slow it feels like one, and even Barack Obama might take a while to work a miracle. Policy-makers and regulators are limbering up to change everything from capital requirements to the supervision of credit rating agencies. And the dust is being blown off old manuals on how to manage a nationalised business.

Meanwhile at the CSFI, we are up to our necks in an exciting book project that asks eminent survivors of previous financial crises – among them John Reed, Henry Kaufman, Andrew Crockett and several members of our Governing Council – to draw lessons for the current debacle. We have also launched another fellowship, sponsored by Visa and covering the payments system – suddenly made glamorous again by the “banks should be utilities” argument. Dave Birch, the new fellow, joins Shirley Beglinger, the Generali insurance fellow, who is planning a blockbuster report on: solvency, of course.

We hope to expand the fellowship programme into development, which is nearly tied up. Other ideas for fellowships include: accounting and/or pensions and/or investment banking. We would welcome your views not only on which might be the most interesting but also the most feasible to fund.

With such a heavy programme, it can be difficult for us to see the wood for the trees. Your input at the Advisory Council meeting is invaluable in helping us to focus on the most important questions in our core areas of finance, regulation and, yes, innovation; and on what we are missing elsewhere (our fellowships in insurance and technology represent one way to fill the gaps).

As Andrew would put it, this is an opportunity for you to push us back on to the straight and narrow, and to make sure our work programme over the next few months is genuinely useful.

We are extremely lucky to have John Plender, *FT* columnist and chairman of Quintain plc, as the chairman of the Advisory Council. We hope you will come along, with lots of ideas – or email the Centre first so that we can brief John.

If you can make it, would you please let us know by calling the Centre at (020 7493 0173) or by emailing nicole@csfi.org.uk. As usual, wine and sandwiches will be provided – and we will end the meeting promptly at 8:15pm.

Sincerely yours,
Jane Fuller
Co-director