

CSFI

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'The Crunch: The scandal of Northern Rock and the escalating credit crisis.' A round-table on his recent book, with Alex Brummer (*Daily Mail*). To be held on July 16, 2008, from 6:30pm to 8:15pm

It seems fairly safe to assume that not many of the CSFI's friends and sponsors are regular *Daily Mail* readers – even though it is probably the most successful middle-market newspaper in the world, with a circulation of over 2.4 million. That makes Alex Brummer, its City editor, a pin-up boy for millions of British housewives – which might come as a surprise to his many friends and former colleagues at *The Guardian*.

Of course, Alex is more than that. Indeed, he was *Business Journalist of the Year* in 2006, *Newspaper Journalist of the Year* in 2002 and *Best City Journalist* in 2000. He is also a prolific author, with biographies of both Hanson and Weinstock to his credit.

His latest book, the crunch, which is published this month, following serialization in the *Mail*, traces the problems of Northern Rock and its peers in the UK, Continental Europe and the US back to the subprime mortgage market and beyond. According to his publisher's blurb, "It's a story of greed, mismanagement and dithering in which bankers seeking to make a quick buck, regulators engaged in turf wars and blame-avoidance, and governments paralyzed by the sheer scale of the problem all conspired to bring the banking system almost to its knees".

What, no sex? Anyway, we are delighted that Alex has agreed to come and talk us through the book – and to share his thoughts on the regulatory (and other) implications of the crisis.

I realize that this is a bit of a rush, but I hope that we will get a good audience that will push Alex a bit, and provoke a lively discussion. So please come along. If you or a colleague can make it, please let us know by emailing carla@csfi.org.uk or by phoning the Centre (020 7493 0173). As usual, wine and sandwiches will be provided – and I am sure Alex will be more than happy to sign copies for his suburban fan club.

Sincerely yours,

Andrew Hilton