“Europe’s Savings Industry: Does Supply Match Demand?”

FINANCE FOCUS BREAKFAST

With

David Bowers
Joint Managing Director and Co-founder of Absolute Strategy Research

3 November 2009, 8:15 for 8:30am-9:45am at Bruegel, Brussels

The financial crisis has swept away a sizable share of European household savings. People who relied on financial and housing assets to support their retirement income were hit by corrosion in their wealth. Unfortunately, there are not many pan-European studies of savings and retail finance that would allow related policy debates to rest on a solid factual base.

Economists predict elevated household saving rates in the aftermath of the crisis. But can Europeans be inclined to increase their long-term savings when faced with falling income, job losses, shrinking liquid assets, high debt burden, and lost confidence? Are households financially prepared for their retirement? How is the crisis reshaping the savings industry in Europe? In our November session of Bruegel’s Finance Focus Breakfast series, these and other questions will be addressed by a uniquely positioned observer of the investment community, who recently conducted a path-breaking Consumer Finance Survey of which he will present the key results.

David Bowers in 2006 co-founded Absolute Strategy Research, which has since built a prominent profile in providing investment strategy advice to institutional clients. Previously, he was Chief Global Investment Strategist at Merrill Lynch, where he worked for eleven years, and ran the firm’s highly respected Global Fund Managers Survey. With 25 years in the financial services industry, he is among the most experienced investment strategists in London.

The discussion will be moderated by Nicolas Véron, Research Fellow at Bruegel.

Kindly rsvp to avg@bruegel.org by 30 October 2009.