



## PRESS RELEASE

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London – May 2012

### Article on financial systems reform wins Highly Commended Award

Michael Mainelli and Bernard Manson's article "[Small Enough To Fail: A Systems Approach To Financial Systems Reform](#)" published in The Journal of Risk Finance incorporating Balance Sheet has been chosen as a Highly Commended Award Winner at the Literati Network Awards for Excellence 2012.

Every year Emerald invites each journal's Editorial Team to nominate what they believe has been that title's Outstanding Paper and up to three Highly Commended Papers from the previous 12 months. The award-winning papers are chosen following consultation amongst the journal's Editorial Team, many of whom are eminent academics or managers. Michael and Bernard's paper has been selected as it was "one of the most impressive pieces of work the team has seen throughout 2011".

Their paper looks at how systems design principles might inform future financial systems. Michael and Bernard present a sample set of principles based on a structure that distinguishes Insured Banks or 'utility' banks from Other Financial Institutions, resulting in a financial system where base credit is unleveraged.

A complete list of related Long Finance articles can be found at <http://www.longfinance.net/related-articles.html>

Further information regarding the Awards for Excellence can be found at the following site: [www.emeraldinsight.com/literati](http://www.emeraldinsight.com/literati)

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#### Notes to Editors

Professor Michael Mainelli is the Executive Director of Z/Yen Group. In 2011 Nicholas Brealey published Michael's third book, based on his Gresham College lecture series from 2005 to 2009, "The Price of Fish: A New Approach to Wicked Economics and Better Decisions", co-authored with Ian Harris, which won the 2012 Gold Prize in the Independent Publisher Book Awards' Finance, Investment & Economics category.

Bernard Manson is Principal at Ablon Limited.

Z/Yen Group is the City of London's leading commercial think tank promoting societal advance through better finance and technology. Z/Yen applies its risk/reward methodology in research on markets, best execution, liquidity, strategic planning (outsourcing, re-engineering, relocation) or performance evaluation. In 2007, Z/Yen Group, in conjunction with Gresham College, conceived the Long Finance Initiative which seeks to address the question "When would we know our financial system is working?"

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