

The Long Finance Team

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“When would we know our financial system is working?”



World Centre of Thinking on Long-Term Finance



Outlook 02010 / 02011

www.longfinance.net

The Long Finance Initiative



Established in 2007 by Z/Yen Group in conjunction with Gresham College, the Long Finance initiative began with a conundrum – “when would we know our financial system is working?” Long Finance aims to “improve society’s understanding and use of finance over the long-term”, in contrast to the short-termism that defines today’s financial and economic views. Long Finance is a real world and online community which can be joined on the website at www.longfinance.net.

Our goal is to develop a Long Finance movement that submits challenging ideas and options to rigorous analysis and vigorous debate. Along the way we hope to have some intellectual fun.

Goals

We seek to establish an institute pursuing four outcomes:

- **expand frontiers** - developing methodologies to solve ‘wicked’ financial problems by, for example, developing workshop tools, case studies, software and training;
- **change systems** – providing evidence-based examples through research of how financing methods work and don’t work, ranging from financial risk and problem-analysis to structural governmental and investment implications;
- **deliver services** – conferences and training using collaborative tools and theory;
- **build communities** – forming new collaborative groups and spin-offs through meeting, networking and events, e.g. “ensuring a resilient global financial system”, “deploying technology to solve problems” or “strategies for regulatory simplification”.

"Money is a singular thing. It ranks with love as man's greatest source of joy. And with death as his greatest source of anxiety. Over all history it has oppressed nearly all people in one of two ways: either it has been abundant and very unreliable, or reliable and very scarce".

J. K. Galbraith (1908-2006), *The Age of Uncertainty* (1977)

2010 Highlights

Highlights from 2010 include a new online community on the website (www.longfinance.net) as well as over 15 events including the successful spring and autumn conferences held in the City and attended by several hundred people.

Publications Series

Finance Shorts Series -

Initiating discussion on a current topic in commerce viewed through a long-term lens.

Eternal Brevity Notes Series -

Initiating discussion on an idea of some originality that is pertinent to a long-term view of commerce.

Current Activities

Following on from papers by David Stevens (“*Time to Stop Betting the House*”) and Dr Malcolm Cooper (“*In Search of the Eternal Coin*”) Long Finance will be publishing two further papers in 2010/2011.

- **Finance Short 2** - “*Don’t Stop Thinking About Tomorrow: The Future of Pensions*” (Con Keating, November 2010)
- **Eternal Brevity 2** - “*Transforming Public-Private Interactions For The Long Finance: Controlling Government Policy Investment Risk*” (Professor Michael Mainelli and Jan-Peter Onstwedder, 2011)

Events

Details of all Long Finance events are available online at www.longfinance.net

