

REFLECTIONS

**for the Effective
Capital Campaigner**

**Quotes, axioms
and observations
to help you expand
our important institutions**

Jim Norvell

Reflections For The Effective Capital Campaigner

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Books In Print 2004-2005 Ed Bowker Staff, Staff Bowker, Ed, 2004 **Other People's Money** John Kay, 2015-09-22 The finance sector of Western economies is too large and attracts too many of the smartest college graduates Financialization over the past three decades has created a structure that lacks resilience and supports absurd volumes of trading The finance sector devotes too little attention to the search for new investment opportunities and the stewardship of existing ones and far too much to secondary market dealing in existing assets Regulation has contributed more to the problems than the solutions Why What is finance for John Kay with wide practical and academic experience in the world of finance understands the operation of the financial sector better than most He believes in good banks and effective asset managers but good banks and effective asset managers are not what he sees In a dazzling and revelatory tour of the financial world as it has emerged from the wreckage of the 2008 crisis Kay does not flinch in his criticism we do need some of the things that Citigroup and Goldman Sachs do but we do not need Citigroup and Goldman to do them And many of the things done by Citigroup and Goldman do not need to be done at all The finance sector needs to be reminded of its primary purpose to manage other people's money for the benefit of businesses and households It is an aberration when some of the finest mathematical and scientific minds are tasked with devising algorithms for the sole purpose of exploiting the weakness of other algorithms for computerized trading in securities To travel further down that road leads to ruin A Financial Times Book of the Year 2015 An Economist Best Book of the Year 2015 A Bloomberg Best

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