Losing Control: the Emerging Threats to Western Prosperity

2 September 2010, Thursday
5.00 pm - 6.30 pm

Stephen D King
Group Chief Economist & Global Head of Economics and Asset Allocation Research, HSBC Bank

Lim Tay Boh Seminar Room (AS2 03-12)
National University of Singapore
1 Arts Link, Singapore 117570

Synopsis:
As the economic giants of Asia and elsewhere have re-awakened, Western leaders have increasingly struggled to maintain economic stability. The international financial crisis which began in 2007 is but one result of the emerging nations’ increased gravitational pull. The decades ahead, in Mr King’s view, will see a major redistribution of wealth and power across the globe that will force consumers in the US and Europe to stop living beyond their means.

The tide of money washing in from emerging nations has already fuelled the recent property bubble in the West, while new patterns of trade have left the West increasingly dependent on risky financial services. Unless things change drastically, King argues, the increasing power of emerging economies, when coupled with an increasingly anachronistic system of global governance, will result in great instability and income inequality, and the risk of a major dollar decline. And as Western populations age and emerging economies develop further, the social and political consequences may be alarming for citizens who have grown accustomed to living in prosperity.

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About the speaker:

Stephen King is HSBC’s group chief economist and the Bank’s global head of economics and asset allocation research. He is directly responsible for HSBC’s global economic coverage and co-ordinates the research of HSBC economists all over the world.

Since 2001, Stephen has been writing a weekly column for “The Independent”, one of the UK’s leading newspapers. He appears regularly on both television and radio. He has given written and oral evidence on the economic effects of globalisation to the House of Commons Treasury Committee and the House of Lords Economic Affairs Committee. He has also given oral evidence to the House of Lords Committee on UK monetary policy. In 2007, he became a member of the European Central Bank Shadow Council, and most recently became a member of the Financial Times Economists’ Forum.


Seating is on a first-come-first-served basis and admission is free. Registration closes on 1 September, 2010 at 3 pm.

For enquiries and registration, please contact:

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Location Map :-
Lim Tay Boh Seminar Room (AS2 03-12)