



Public Lecture: 'Global Financial Regulation- implications for China'

Date: Tuesday 12 November 2013
Time: 7:00-8:30pm
Venue: TW1.G.01
Speaker: Charles Haswell (Global Head, Financial Sector Policy, HSBC)
Chair: Nick Byrne (CIBL UK Director)

This event is free and open to all. However places are limited and are available on a first come, first serve basis. To book a seat, please contact 020 7955 6253 or email Mr. Neng Hua: n.hua@lse.ac.uk



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Blame for the financial crisis has been firmly placed on bankers. But there were failings in other areas, too, notably in macroeconomic theory and some of the assumptions that underpinned monetary policy and the behaviour of central bankers. As Mark Carney has said, “It is safe to say that most policy-makers didn’t see the crisis coming. In part this was because central banks underappreciated the scale of endogenous liquidity creation in the system.”

Macroeconomic theory will need to be fundamentally rewritten – and this should probably have been done before we embarked on root and branch reform of financial regulation. Charles will argue that this time, macroeconomics should not be dominated by Western schools of thought, but should become a project for collaboration between East and West, drawing on the historical lessons learned in both hemispheres.

Charles’s initial career was at the British Foreign Office, where he became a China specialist, serving in the British Embassy in Beijing from 1982 – 1986 and 2000 – 2004. Other postings included Ottawa and European security work in Vienna, and London desks included Hong Kong, the Middle East, Head of China Section and Deputy Head of Far East and Pacific Department. From 1998–2000 he was seconded to a predecessor of The City UK, to help restructure the organisation and develop a strategy for promoting UK financial services overseas through British Embassies and High Commissions. In 2000 he returned to the Embassy in Beijing as Director of Trade and Investment for China, managing commercial offices in Beijing, Shanghai, Guangzhou and Chongqing. In 2004 he joined the Group Strategy function of the Royal Bank of Scotland, where his portfolio included oversight of the Group’s China projects. In 2008 he joined HSBC, and in 2011 established the bank’s Financial Sector Policy Unit, to respond to HSBC’s external challenges and opportunities, which range from regulatory reform to the internationalisation of the RMB. He is also responsible for HSBC’s China Affairs.



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