



FINANCE FOCUS BREAKFAST

'Are we on a path towards financial deglobalisation?'

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23 February 2010, 8:15 for 8:30am-10:00am at Bruegel, Brussels

The financial crisis interrupted the growth in global financial assets and cross-border capital flows that had accelerated over the previous 30 years. The steep decrease observed in 2008 raises questions about whether global financial integration, which until recently had been considered an unstoppable trend, may go into reversal. The re-regulation of the financial system and supervisory pressure on banks to prioritize home-country lending is likely to durably affect the global landscape.

The McKinsey Global Institute (MGI), McKinsey & Company's economics research arm, has documented these developments with unique global data in its recent surveys 'Global Capital Markets: Entering a New Era' and 'Debt and Deleveraging: The Global Credit Bubble and its Economic Consequences'. These will form the basis of our discussion on the future of financial globalisation.

Charles Roxburgh, a senior partner at McKinsey and director of MGI, has advised major financial institutions on the strategic impact of the current and potential re-regulation of banking. He has led McKinsey's global corporate & investment banking practice from 2006 to 2009, and previously led the UK financial institutions practice and co-led the firm's strategy practice worldwide. He holds an MBA from Harvard Business School.

Baudouin Regout is senior fellow at MGI and an associate partner in McKinsey's Brussels office, where he co-leads the firm's relationship with European Union institutions. Prior to joining McKinsey in 1997 he was employed by the M&A division of Bank Degroof in Brussels. He holds an MBA from Stanford University.

The discussion will be moderated by **Nicolas Véron**, senior fellow at Bruegel.

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