

Newsletter

Dear Members,

Hope that all of you had a fruitful and memorable reading week, and are looking forward to an exciting next half of the term. We are back with an interesting line up of activities, including our very first film night this Friday, on 16 November 2012! The film made by international award-winning documentary maker David Singleton, narrates the story of the credit bubble that caused the financial crash. It presents an original and compelling account of the toxic combination of forces that nearly destroyed the world economy that will definitely keep you engaged throughout the film.

In addition, the Economist's Society will be organizing a Christmas Party to mark the end of the term on a high note. Look out for more information on the Party from next week onwards!

Film Night-The Flaw

The Economist's Society would like to present: A Screening of 'The Flaw'.

Made by international award-winning documentary maker David Singleton, The Flaw tells the story of the credit bubble that caused the financial crash. Through interviews with some of the world's leading economists, including housing expert Robert Shiller, Nobel laureate Joseph Stiglitz, and economic historian Louis Hyman, as well as Wall Street insiders and victim of the crash (including Ed Andrews - a former economics correspondent for the New York Times - who found himself facing foreclosure - and Andrew Luan, once a bond trader at Deutsche Bank now running his own Wall Street tour guide business), the film presents an original and compelling account of the toxic combination of forces that nearly destroyed the world economy.

The film shows how excessive income inequality in society leads to economic instability. At a time when economic theory and public policy is being re-examined this film reminds us that without addressing the root causes of the crisis the system may collapse again and next time it may not be possible for governments to rescue it.

In addition, as the event is taking place on a Friday evening, we will be heading to Phineas after the film for drinks -- everyone (including those who might not be able to make the film night) is welcome to join us!

Date: 16 November 2012

Time: 18:30-20:00

Venue: UCL Anatomy JZ Young LT

Free Entry. No Need for Registration

Facebook event

page: <http://www.facebook.com/events/166083046849307/>

Campus Route

Map: <http://crf.casa.ucl.ac.uk/screenRoute.aspx?s=68&d=17&w=False>

UCL's Gorman Lectures

Tom Sargent will be giving a Gorman Lecture on the 12th and 13th November. The theme of my Gorman lectures will be 'beyond and beneath demand and supply curves in dynamic economies'.

Thomas John "Tom" Sargent is an American Economist who specialises in the fields of macroeconomics, monetary economics and time series econometrics. Currently a Professor of Economics and Business at Stern School of Business, New York University, he was awarded the Nobel Prize in Economics in 2011 together with Christopher A. Sims "for their empirical research on cause and effect in the macroeconomy". In the Gorman lectures, he will refer to parts of an unpublished monograph Recursive Models of Dynamic Economies written together with Lars Peter Hansen. After describing a general class of models of general economic equilibrium in dynamic and random settings, he will emphasize how ideas of Gorman and Negishi can be extended to think about alternative types of aggregation in dynamic stochastic economies.

The first lecture will introduce the notion of canonical household technologies and will then focus on a generalization of Gorman's 1953 paper on aggregation. The lecture will describe the sense in which there exists a representative consumer. The second lecture will describe a weaker sense of aggregation that builds on ideas of Negishi, where is a weaker sense in which there is a representative consumer in that setting.

Date: 12 November 2012 and 13 November
Time: 17:00-18:30

Venue: Cruciform Lecture Theatre 1 | Cruciform Building (same venue and time for both days)
Event page link:

12 November:

<http://events.ucl.ac.uk/event/%7Bhttp://www.columbasystems.com/customers/ucl/gpp/eventid/%7Dray-h7bz6z3r-i283r3>

13 November:

<http://events.ucl.ac.uk/event/%7Bhttp://www.columbasystems.com/customers/ucl/gpp/eventid/%7Dqaz-h7bz8nip-8krsua>

EFS Conference

The UCL EFS will be hosting an emerging markets conference with up to 350 students from around the world to see world class speakers from political, financial and economic spheres. The conference will be both an educational experience, but a real career networking opportunity. The conference aims to disseminate research at the forefront of the 'Emerging Markets Field' and discuss and debate the implications of Emerging Markets.

The speakers will discuss firstly the importance of Emerging Markets and important policy decisions especially regarding climate change and then progress to how the West is likely to be affected and the rise of 'The New Global Order.' The conference intends for our speakers to expand on all the themes in depth, allowing them to share their thoughts as well as some of their research.

This is a great opportunity for students from across the world to learn more about the current tumultuous economic climate and gain insights into where they are going in the future.

Date: 1-2 December 2012

To find out more, visit events page: <http://uclefsconference2012.com>

Christmas Party

The end of the year (and the first term) is round the corner and the Economist's Society will be organizing a Christmas Party to end the year with a bang. We will be releasing more details about the Party in the coming week, so keep a look out for it!

The Economist's Society

 UCL