

After-Work Lectures on Asset and Investment Management

Thursday, May 12, 2011

Using Market Signals from Gold and Spreads to Guide Asset Choices

Institute for Financial Services

Chair of Business Administration, Banking and Financial Management



After-Work Lectures on Asset and Investment Management

Series of lectures on current developments in Asset and Investment Management. Exchange of ideas from the professionals of Corporations, Banks, Asset Management, Investment and Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers and Financial Auditors.

Abstract

Markets are a better guide to investment strategy than economic statistics because they look forward and not back. Certain particular markets have substantial predictive power for the economy and investment returns. A consistent rise in the price of gold pushes capital away from financial assets such as stocks and bonds into physical assets such as commodities. When spreads in the corporate bond market widen, capital is driven toward safety (bonds and gold), whereas when they narrow, capital is driven toward risk (equities and commodities). Movements in these two indicators can help investors earn higher returns by anticipating, for example, what asset classes, stock-market sectors, or emerging countries will outperform or underperform.

Speaker

Mr. *Ranson* is the president of H.C. Wainwright & Co. Economics Inc., an investment research firm near Boston. Prior to becoming a general partner of Wainwright, he taught economics at the University of Chicago Graduate School of Business. Mr. *Ranson* was an assistant to then-Treasury Secretary William E. Simon and a member of George P. Shultz's personal staff at the Office of Management and Budget. Prior to his service in Washington, he was a member of the Boston Consulting Group. Mr. *Ranson* has addressed audiences and published articles on a wide range of economic and investment topics, and he has provided testimony to a number of Congressional committees. His work has also appeared in the Wall Street Journal, New York Times, Christian Science Monitor, and other publications. *Ranson* holds a PhD in business economics and an MBA in finance from the University of Chicago and an MA and a BSc from Queen's College, Oxford.

Panel Discussion

Feel free to submit questions in advance until Tuesday, May 10, 2011 to *Monika Züger* and *Anna-Maria Cornal*, Institute for Financial Services, T +423 265 13 48, T +423 265 13 49, bf@uni.li.

Program

Thursday, May 12, 2011

Welcome and Introduction into the Topic

05.30 Prof. Dr. *Marco Menichetti*, Chair of Business Administration, Banking and Financial Management, Institute for Financial Services, University of Liechtenstein, Vaduz

Using Market Signals from Gold and Spreads to Guide Asset Choices

05.45 *R. David Ranson*, President and Director of Research, H. C. Wainwright & Co Economics Inc., South Hamilton, Massachusetts

Panel Discussion

06.30 Moderation: Prof. Dr. *Marco Menichetti*

Closing Words

06.50 *Michael Frommelt*, CFA, President of the Liechtenstein Society of Investment Professionals, Vaduz

Apéro and Exchange of Ideas

General Information

Participants

Professionals from Corporations, Banks, Asset- and Management Companies, Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers and Financial Auditors

Location

University of Liechtenstein, Vaduz
Lecture Room 1 (H1)

Time

Thursday, May 12, 2011
05.30-07.00 pm

Fee

Free of charge. Advance registration required.

Registration

For registration visit www.uni.li (-> Financial Services -> Continuing Education -> Finance -> Lectures & Seminars) or fax +423 265 11 12

Deadline for Registration

Tuesday, May 10, 2011

Contact and Information

Prof. Dr. *Marco Menichetti*, Chair of Business Administration, Banking and Financial Management, Institute for Financial Services, University of Liechtenstein, Vaduz

Monika Züger and *Anna-Maria Cornal*, University of Liechtenstein, Institute for Financial Services, T +423 265 13 48, T +423 265 13 49, bf@uni.li

www.uni.li

www.lsip.li

Patronage Partner of LSIP:

**Truus und Gerrit
van Riemsdijk Stiftung**

