



STEVE HANKE LECTURE ON MONEY, BANKING AND MARKETS

THURSDAY, 27 SEPTEMBER 2018



A Postmortem on the Policy Blunders that Caused and Extended the Great Recession

- Prof. Dr. *Steve Hanke*, The Johns Hopkins University, Baltimore, United States

Institute for Finance

Chair in Business Administration, Banking and Financial Management

STEVE HANKE LECTURE ON MONEY, BANKING AND MARKETS

Annual lecture on current developments in Banking and Finance. Exchange of ideas amongst professionals of Corporations, Banks, Asset Management, Investment and Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers, Financial Auditors and Academics.

Abstract

According to Prof. Hanke's diagnosis, monetary policy in the U.S. since 2002 has been, for the most part, massively pro-cyclical. In consequence, the U.S. went from a bubble, to a popped bubble, to a great recession. If that wasn't enough, Prof. Hanke argues that the official narrative about the fall of Lehman Brothers is false. The Fed had the authority to rescue Lehman but in a panicked political mode failed to do so. The resulting damages were huge.

Speaker

Prof. Dr. Steve H. Hanke has been awarded the honorary doctorate degree by the the University of Liechtenstein in June 2018. Dr. Hanke is Professor of Applied Economics and co-director of the Institute for Applied Economics, Global Health, and the Study of Business Enterprise at Johns Hopkins University in Baltimore. Prof. Hanke served on President Reagan's Council of Economic Advisers, has been an adviser to five foreign heads of state and five foreign cabinet ministers, and held a cabinet-level rank in both Lithuania and Montenegro. He has been awarded six honorary doctorate degrees, and is an Honorary Professor at three foreign universities. He was President of Toronto Trust Argentina in Buenos Aires in 1995, when it was the world's best-performing mutual fund. In 1998, he was named one of the twenty-five most influential people in the world by *World Trade Magazine*.

Programme

Thursday, 27 September 2018

Welcome and Introduction

05.30 p.m. Prof. Dr. *Marco J. Menichetti*, Chair in Business Administration, Banking and Financial Management, Institute for Finance, University of Liechtenstein

A Postmortem on the Policy Blunders that Caused and Extended the Great Recession

05.40 p.m. Prof. Dr. *Steve Hanke*, The Johns Hopkins University, Baltimore, United States

Discussion

06.25 p.m. Prof. Dr. *Steve Hanke*, The Johns Hopkins University, Baltimore, United States

Apéro

07.00 p.m. A p é r o a n d E x c h a n g e o f I d e a s

General Information

Participants

Professionals from Corporations, Banks, Asset and Investment Management Companies, Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers and Financial Auditors. Graduate and undergraduate students with interest in investments and finance.

Location

University of Liechtenstein, Vaduz

Lecture Room 3 (H3)

Time

Thursday, 27 September 2018

05.30 - 07.00 p.m.

Fee

Free of charge. Advance registration required.

Registration

For registration visit www.uni.li or send an e-mail to banking@uni.li.

Deadline for Registration

Tuesday, 25 September 2018

Contact and Information

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

Assistant: *Anna-Maria Cornal*, University of Liechtenstein, Institute for Finance,
T +423 265 13 49, banking@uni.li

Discussion:

Feel free to submit questions in advance until Tuesday, 25 September 2018 to Mrs. *Cornal*, Institute for Finance, banking@uni.li.

Upcoming Finance Events

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.

42nd After-Work Lecture: Thursday, 18 October 2018, 05.30 – 07.00 pm

43rd After-Work Lecture: Thursday, 15 November 2018, 05.30 – 07.00 pm

Free of charge. Advance registration required.

For registration visit www.uni.li/awl or send an e-mail to banking@uni.li.

Banking Award Liechtenstein 2018

The Liechtenstein Bankers Association and the Institute for Finance at the University of Liechtenstein together award an annual “Banking Award Liechtenstein”. The award ceremony is jointly held at the University of Liechtenstein.

The Award is granted for theses that are both academically excellent and highly practice-oriented and relate to Liechtenstein. The Award is addressed to students and graduates of the bachelor’s and master’s degree programmes in banking and finance at the University of Liechtenstein.

By sponsoring the competition, the Liechtenstein Bankers Association wants to support the Institute for Finance at the University of Liechtenstein to encourage its students to outstanding academic and practice-oriented achievements. The award is endowed with prize money of CHF 5'000.

This year’s Banking Award Liechtenstein will take place on **Thursday, 29 November 2018**. The winners will be announced in a ceremony by representatives of the University of Liechtenstein and the Liechtenstein Bankers Association.

Free of charge. Advance registration required.

For registration visit www.uni.li/bankingaward or send an e-mail to banking@uni.li.

Further Education in Finance

Executive MBA in International Asset Management

Aufgrund von zahlreichen regulatorischen Anforderungen im Asset Management sind Anlageentscheidungen teilweise etwas in den Hintergrund gerückt. Doch das Pendel schlägt zurück und technologische Neuerungen (z.B. Blockchain-Technologie und Robo-Advisory), Produktentwicklungen (Smart Beta und Faktorportfolios), die Nachfrage nach nachhaltigen Finanzanlagen und stetige makroökonomische Veränderungen erfordern eine Anpassung und Weiterentwicklung der Anlageentscheidungen. Dieser Studiengang bereitet Sie auf die kommenden Herausforderungen im Asset Management vor. Nächster Start: September 2019.

www.uni.li/emba-iam

MBA in Corporate Finance & Accounting

Der deutschsprachige MBA-Studiengang bietet die Möglichkeit, das Finanz- und Rechnungswissen in Zeiten volatiler Finanzmärkte, dem derzeitigen Niedrigzinsumfeld und erhöhter regulatorischer Vorschriften zu erweitern. Durch die Zusammenarbeit mit einem technologieorientierten MBA im Grundlagenstudium entstehen einzigartige, interdisziplinäre Netzwerkeffekte. Mit nur 2 Tagen Präsenzzeit pro Monat (Freitag und Samstag) über einen Zeitraum von 18 Monaten, zuzüglich einer Masterthesis, erlangen Sie den akademischen Grad «Master of Business Administration (MBA)». Nächster Start: Juni 2019.

www.uni.li/mba-corporatefinance

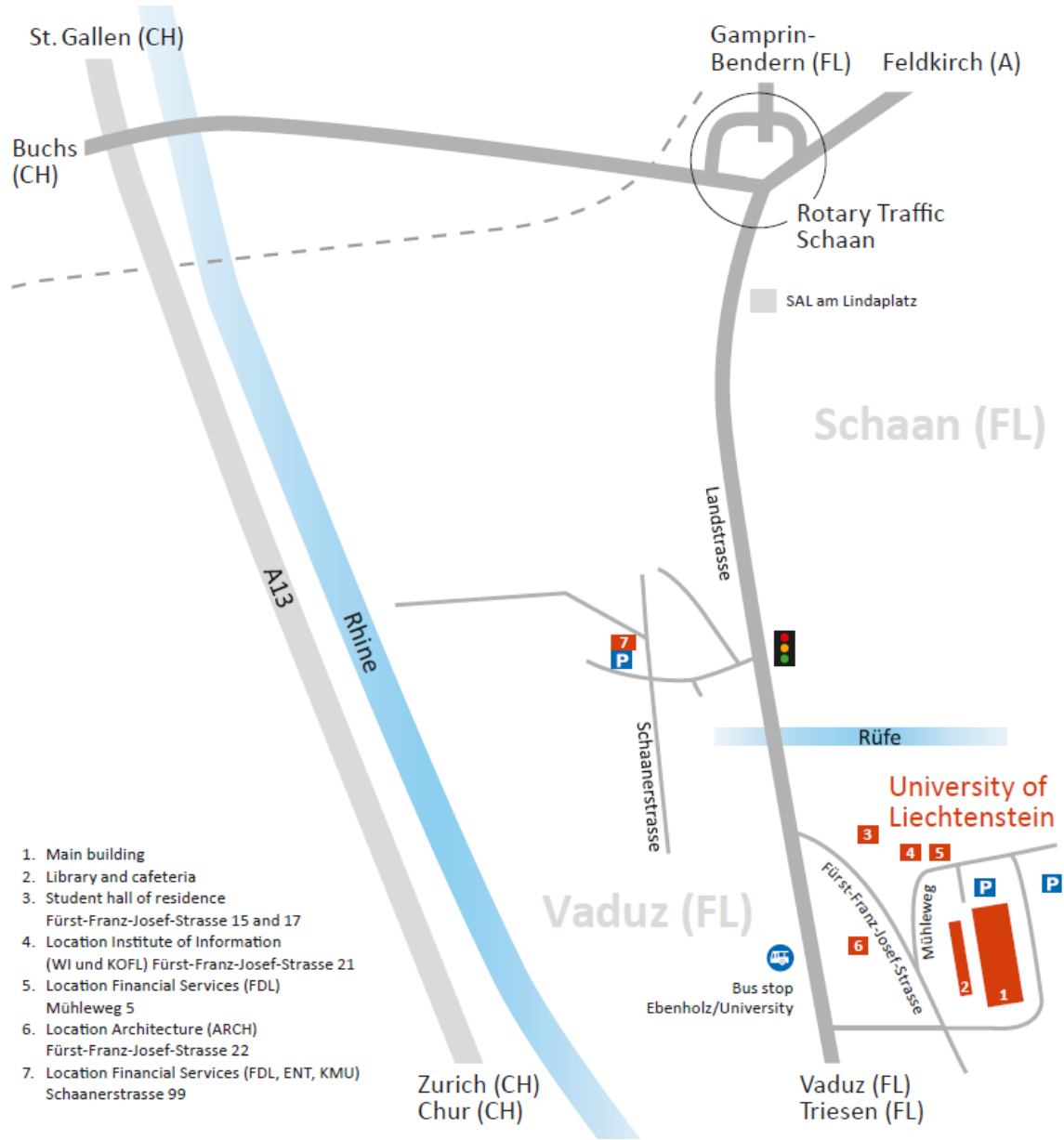
Master (MSc) in Finance

The MSc in Finance is an internationally recognized Master's degree programme of 4 semesters, grants 120 ECTS credits and is currently one of the few English programmes in the German speaking area, that focuses on Asset and Wealth Management and International Financial Management. This Master's degree programme is unique thanks to its international approach, practice-oriented curriculum and its personal touch with students.

www.uni.li/master-finance

Notes

Location



1. Main building
2. Library and cafeteria
3. Student hall of residence
Fürst-Franz-Josef-Strasse 15 and 17
4. Location Institute of Information (WI und KOFL) Fürst-Franz-Josef-Strasse 21
5. Location Financial Services (FDL)
Mühleweg 5
6. Location Architecture (ARCH)
Fürst-Franz-Josef-Strasse 22
7. Location Financial Services (FDL, ENT, KMU)
Schaanerstrasse 99