



Centre for Economic  
Policy Research  
Research Excellence, Policy Relevance

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BUSINESS SCHOOL  
CITY, UNIVERSITY OF LONDON  
— EST 1894 —

*The Centre for Economic Policy Research and Cass Business School, City, University of London invite you to a discussion forum on:*

## Brexit Beckons: Thinking ahead by leading economists

Edited by Richard E. Baldwin



A VoxEU.org Book

CEPR Press

## Brexit Beckons: Thinking ahead by leading economists

### Presentations by

**Thorsten Beck** (Cass Business School and CEPR)

**Patricia Jackson** (EY)

**David Miles** (Imperial College London and CEPR)

**Jonathan Portes** (NIESR)

**L. Alan Winters** (University of Sussex and CEPR)

### Chair

**Barbara Casu** (Professor of Banking and Finance  
and Director, Centre for Banking Research, Cass  
Business School, City, University of London)

### Venue

**Cass Business School**

106 Bunhill Row, London EC1Y 8TZ

**Tuesday 13 December 2016**

Registration: 18h00-18h30

Presentations and Discussion: 18h30-20h00

### THE EBOOK

The result of the referendum on 23 June 2016 has brought about significant challenges to European Union as a whole. For the UK, it means proposing economically and politically viable solutions for a new position within Europe. For the EU, it is a chance to address potential issues and usher in some useful reforms.

This discussion forum will include talks from various authors of the eBook on [Brexit Beckons](#), which aims to provide a means of moving forward for both parties by discussing some key consensus topics. These include trade agreements; ex ante costs to the UK; labour markets; globalisation; threats to the City; and the implications for Scotland, Ireland and the EU.

**Thorsten Beck** is Professor of Banking and Finance at Cass Business School. Prior to that, he was

Professor of Economics at Tilburg University in the Netherlands and was the founding chair of the European Banking Center from 2008 to 2013. He is also a CEPR Research Fellow in its Financial Economics programme. Previously he worked in the research department of the World Bank and has also worked as consultant for – among others - the IMF, the European Commission and the German Development Corporation. His research, academic publications and operational work have focused on two major questions: What is the relationship between finance and economic development? And What policies are needed to build a sound and effective financial system? Recently, he has concentrated on access to financial services, including SME finance, as well as on the design of regulatory and bank resolution frameworks.

In addition to numerous academic publications in leading economics and finance journals, he has co-authored several policy reports on access to finance, financial systems in Africa and cross-border banking. He holds a PhD from the University of Virginia and an MA from the University of Tübingen in Germany.

**Barbara Casu** is the Director of the Centre for Banking Research at Cass Business School, City University of London, UK, where she is Professor of Banking and Finance. Her main research interest is empirical banking, although several of Barbara's research projects are cross-disciplinary and include aspects of financial regulation, structured finance, accounting and corporate governance. She is co-author of the book *Introduction to Banking* (FT Pearson Education).

**Patricia Jackson** is a member of the EY Global Regulatory Network in the Financial Services Risk Management Group. Patricia joined EY in 2004 as the Partner leading the banking risk practice and then later financial regulatory advice. She was involved in projects with the major banks globally on all the risk types as well as Basel III and stress testing. She is also increasingly involved in risk governance issues including developing an approach to setting and embedding risk appetite and risk culture. She is now a strategic adviser to EY.

Prior to this she was the Head of the Financial Industry and Regulation Division in the Bank of England and represented the UK on the Basel Committee for Banking Supervision for 7 years, leading the global QIS studies and calibration of Basel II. Patricia has published a wide range of papers on market and credit risk and bank capital. She is a non-executive director on the board of the digital challenger bank Atom and is involved in setting their strategy going forward.

**Professor David Miles** was a member of the Monetary Policy Committee at the Bank of England from June 2009 until August 2015. He is a Professor at Imperial College, London where he was formerly head of the Financial Economics department. As an economist he has focused on the interaction between financial markets and the wider economy. He was Chief UK Economist at Morgan Stanley from October 2004 to May 2009. He has been a specialist economic advisor to the Treasury Select Committee. In Budget 2003, the Chancellor commissioned Professor Miles to lead a review of the UK mortgage market. The result, published at Budget 2004, was the report: "The UK Mortgage Market: Taking a Longer-term View". He is a council member of the Royal Economic Society, a CEPR Research Fellow and Trustee and a Research Fellow at the CESIFO research institute in Munich.

**Jonathan Portes** is a Research Fellow at the National Institute of Economic and Social Research; and Senior Fellow, ESRC Britain in a Changing Europe. Previously, he was Chief Economist at the Cabinet Office, where he advised the Cabinet Secretary, Gus O'Donnell, and Number 10 Downing Street on economic and financial issues. Before that he held a number of other senior economic policy posts in the UK government. His particular interests include immigration, labour markets, and poverty. Mr Portes began his civil service career in HM Treasury in 1987. He writes regularly for the national and international press.

**L Alan Winters CB** is Professor of Economics in the University of Sussex. He is Director of the UK Trade Policy Observatory and CEO of the Migrating Out Of Poverty Research Programme Consortium. He is a

Research Fellow and former Programme Director of the Centre for Economic Policy Research (CEPR, London) and Fellow of IZA, Munich. From 2008 to 2011 he was Chief Economist at the British Government's Department for International Development (DFID), and from 2004 to 2007 Director of the Development Research Group of the World Bank, the world's largest and leading group of development economists.

He has previously worked as Division Chief and Research Manager (1994-99) and Economist (1983-85) in the World Bank and in the Universities of Cambridge, Bristol, Bangor and Birmingham. He has been editor of the World Bank Economic Review, associate editor of the Economic Journal, and is now editor of The World Trade Review. He is Chairman of the Global Development Network and is member of the UK Economic and Social Research Council (ESRC) for which he chairs the Research Committee. He has also advised, inter alia, the OECD, DFID, the Commonwealth Secretariat, the European Commission, the European Parliament, UNCTAD, the WTO, and the Inter-American Development Bank. He was made a Companion of the Most Honourable Order of the Bath (CB) in June 2012.

## **REGISTRATION**

Spaces are limited, therefore we strongly encourage you to register as early as possible. Please RSVP [here](#)

### **Centre for Economic Policy Research (CEPR)**

The Centre for Economic Policy Research is a network of over 1000 Research Fellows and Affiliates, based primarily in European universities. The Centre coordinates the research activities of its Fellows and Affiliates and communicates the results to the public and private sectors. CEPR is an entrepreneur, developing research initiatives with the producers, consumers and sponsors of research. Established in 1983, CEPR is a European economics research organisation with uniquely wide-ranging scope and activities. The Centre is pluralist and non-partisan, bringing economic research to bear on the analysis of medium- and long-run policy questions.

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