

An Open Forum on the Global Financial Crisis

- Looking back:** Dr. Thosar explores how a housing bubble in the US exploded into a global financial crisis: A story of martingales and leverage.
- Looking forward:** Prof. Fisher thinks the financial bailout was mismanaged and he is bullish on the long-run prospects for the American economy.
- Investment Advice:** Phil Cohl discusses what the average investor should be doing in these difficult times.

Followed by extensive Q and A

- Dr. Satish Thosar is a professor of finance at the University of Redlands. His current research includes investigating how finance theory was the basis for corporate governance policies (including executive compensation structures) that have resulted in unintended consequences.
- Dr. Eric Fisher is a professor of economics at Cal Poly. He believes that the "financial crisis" is an example of the madness of crowds. His first job was at the Federal Reserve Board, and he has published in macroeconomics, international economics, and experimental economics. He believes that any economist making overly precise forecasts is a liar or a fool.
- Phil Cohl is a senior portfolio manager with UBS. He has over 40 years of experience and he currently manages portfolios in excess of 200 million dollars.

Date: Friday, October 24, 2008

Location: Philips Hall – Building 006; Room 124 (Near the PAC)

Time: 3:30 P.M. – 5:00 P.M.