

# A snapshot OF this issue



## **6** BANKERS' BONUSES IN PERIL

Regulators and industry leaders are trying to rein back bankers' bonuses, blaming them for some of the worst excesses of the credit crisis. They might not be justified.

## **8** GULF PUSH FOR GLOBAL STATUS

Several Gulf states are vying for the status of a pre-eminent global financial centre. Have they got what it takes?

## **9** SERVICING THE RICH – STRUCTURAL CHANGES

The ranks of the rich continue to swell, in spite of the credit crunch. Structural changes are afoot to cope with the specific problems arising from this.

## **10** BUFFETT IN DENIAL?

Warren Buffett is in the process of arranging for what follows after him. Some of his recent actions do not seem to face up to what might come.

## **11** MONEY FUNDS' WHIP HAND IN THE CREDIT CRISIS

Cash is boring, but money fund managers currently have the power to possibly end the credit crunch.

## **14** CLOUDS OVER SWISS BANKS

Swiss banks are under severe pressure to change their ways, because of both the credit crunch and other, independent events. Their global standing could be at risk.

## **15** IS FIDELITY JUMPING SHIP?

Fidelity's recent progress in getting back onto the pedestal of being a top equity management house is possibly being muddled by their recent actions.

## **15** WILL FINANCIAL SERVICES SHRINK?

The suggestion is that the financial services sector, dominant in the US in recent decades, is set to shrink. The likelihood of such a profound development is analysed.

## **16** INTERNATIONAL CORPORATE GOVERNANCE CONTRASTS

The state of corporate governance in three of the world's largest countries leaves much to be desired. But they're headed in different directions, with commitment to progress from a surprising quarter.

## **18** LEADER WARNS INDUSTRY

Amidst divergent global trends in asset management, a top leader, eschewing the usual PR, warns of serious shortcomings in the industry.

## **22** CONVERGENCE IN EUROPEAN BONDS

The credit crisis is acting as a force for the good in the fragmented European bond market.

## **22** MAJOR BREAKTHROUGH IN MICRO-FINANCE

Technology is coming to the aid of this budding new asset class.

## **23** DISMAL SHOWING BY CORPORATE GOVERNANCE RATERS

Specialist agencies that rate companies by their corporate governance standards are themselves getting poor reports.

## **23** INNOVATION NOT CATCHING ON

An innovative capital-raising technique, having caught hold in the US, is slow to progress in Europe.