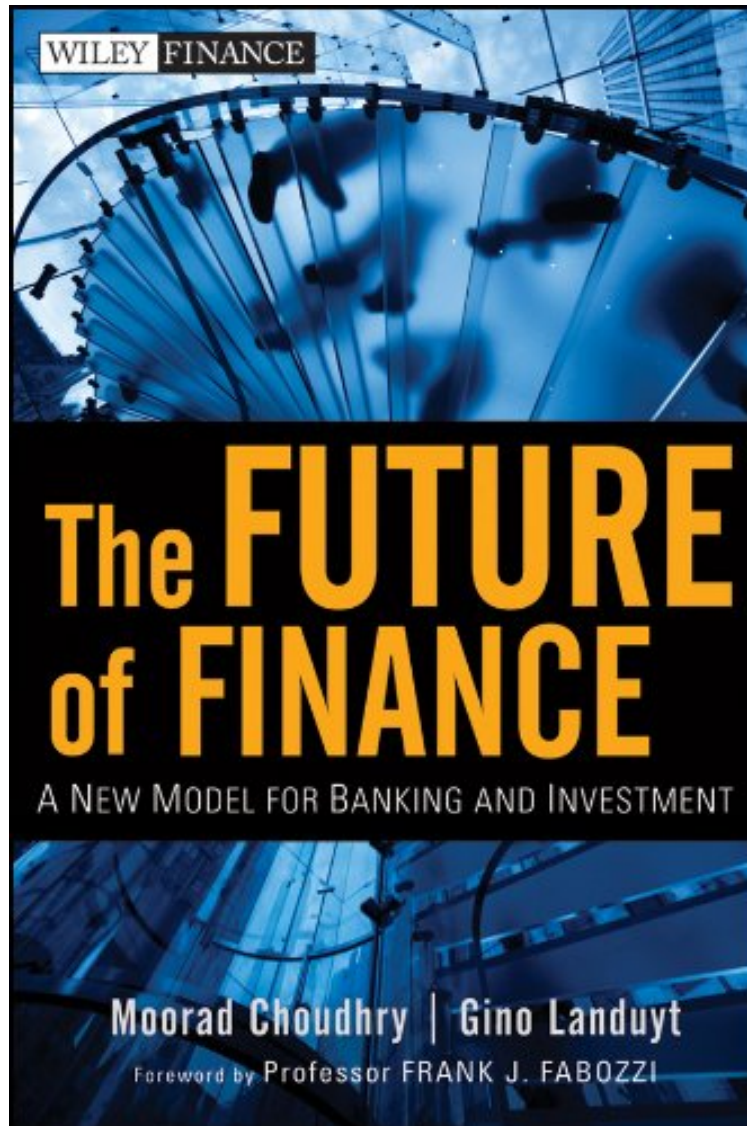


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## The Future of Finance: A New Model for Banking and Investment (Wiley Finance)

*Moorad Choudhry, Gino Landuyt*  
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**Moorad Choudhry, Gino Landuyt : The Future of Finance: A New Model for Banking and Investment (Wiley Finance)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Future of Finance: A New Model for Banking and Investment (Wiley Finance):

4 of 4 people found the following review helpful. Excellent and thought provoking book By Jori The book "The Future of Finance" written by Moorad Choudhry and Gino Landuyt is an excellent overview of the recent financial crisis and the aftermath of it. However, the main reason for owning this book has to be the thought provoking discussions about

how the framework of financial theories have to be reviewed for their accuracy. As a soon-to-be M.Fin I found this book to be very insightful and helped me to form independent views about principles of investment and banking not taught in college. I would highly recommend this book for college students, market participants and even laymen interested in this topic, as the writing style in this book does not require deep prior knowledge about the topics discussed.

New banking and investment business models to navigate the post-financial crisis environment The financial crisis of 2007-2008 has discredited business models in the banking and fund management industries. In *The Future of Finance*, Moorad Choudhry and Gino Landuyt argue that banks must realign their business models, implying a lower return-on-equity; diversifying their funding sources; and increasing liquidity reserves. On the investment side, the authors discuss how diversification did not reduce risk, but rather amplified it, and failed to stabilize returns. The authors conclude that the clear lesson from the crisis is to know one's risk. A lesson that is best served by concentrating on assets and sectors that you understand. Examines the weaknesses in the business models of many institutions, as well as the theoretical foundation for professionals in the field of finance Identifies the shortcomings of Modern Portfolio Theory Addresses how investment managers can find new strategies for creating "alpha" and why they need to re-vamp their fee structures Filled with in-depth insights and practical advice, *The Future of Finance* will provide bankers and investment managers with a guide to realigning their businesses in order to prosper in the post-crisis financial markets.

From the Inside Flap Financial markets have always promised, and often delivered, prosperity. But, during the last decade, the structure and behavior of financial markets themselves helped create the conditions for an economic implosion that resulted in a banking crisis, recession, and wholesale loss of investor confidence. While recent events have renewed calls on the need for a paradigm shift in both the investment and banking model, another clear lesson from the crisis is to "know one's risk," and that is best served by appreciating fully the nature of the markets in which finance operates. *The Future of Finance* looks beyond the headlines and media hype to present a full and accessible analysis of the factors leading to the crash of 2007 and the banking crisis of 2008, as well as the interaction between these factors. In Part II of the book, the authors present practical recommendations for a revised approach to banking and principles of investment, which if followed will help to produce a more sustainable level of economic prosperity. While every possible option is impossible to discuss, the measures described throughout these pages should form part of a logical, unbiased review of strategy by both banks and investors.

From the Back Cover Praise for *The Future of Finance*

"Choudhry and Landuyt give us highly relevant and readable advice on running a financial investment business in the post-crisis world. Discipline, practical knowledge of the asset class, and risk management have come to the fore!" —Darrell Duffie, Dean Witter Distinguished Professor of Finance, Graduate School of Business, Stanford University

"Once again, the prolific Moorad Choudhry has delivered a thorough, highly readable, and thought-provoking study. *The Future of Finance* reviews the financial crisis, but unlike other books on the subject, the emphasis here is less on explaining the past and more on examining how the financial world may evolve." —David Wileman, Chief Executive, King Shaxson

"Moorad, in his exemplary style, provides fresh insights into the recent financial crisis and what it teaches the world. Whilst diving deep into the basics of economics and banking, he overturns some of the classic beliefs. The beauty of this book is the simplicity in which it presents the underlying reasons, the certainty of its conclusions, and the practicality of its recommendations at a macro as well as micro level. It's a must-read for all those with interest in economics, banking, treasury, and ALM." —Abhijit Patharkar, Senior Business Manager, Asset Liability Management, Standard Chartered Bank

"Moorad Choudhry and Gino Landuyt bring a unique combination of experience and insight to this work. Few other seasoned bankers have the motivation or talent to write such an eloquent and thoughtful appraisal of the banking crisis, or the intelligence to provide such wise, high-level recommendations for the future of finance. This book should be read by all policymakers, regulators, finance directors, chief risk officers, treasurers, and investment managers." —Professor Carol Alexander, Chair of Risk Management, ICMA Centre, University of Reading

About the Author Moorad Choudhry has over twenty-one years experience in investment banking and was latterly head of treasury at Europe Arab Bank. He was previously head of treasury at KBC Financial Products and vice president in structured finance services at JPMorgan Chase Bank. Dr. Choudhry is Visiting Professor at the Department of Economics, London Metropolitan University, and Senior Research Fellow at the ICMA Centre, University of Reading. He is a Fellow of the ifs-School of Finance and a Fellow of the Chartered Institute for Securities and Investment. He is on the Editorial Board of the *Journal of Structured Finance* and the Editorial Advisory Board of *American Securitization*. Gino Landuyt is Head of Sales at Conduit Capital in London. Prior to that, he was head of institutional structured sales at ING Bank in Brussels, and worked with KBC Bank N.V. in their Brussels, Frankfurt, New York, and London offices. Landuyt has an MA in applied economic sciences from the State University of Antwerp and an MBA from the Catholic University of Antwerp.