

A very British Business

1. Britain's elite private schools
 - ruthless business
 - high fees
 - have become global

2. Secret of their success
 - first-class academic education
 - ticket to the best universities

3. They have engineered a turnaround
 - Britain introduced free secondary schooling
 - private schools seemed on their way to extinction

4. Competition with grammar schools
 - private schools raised their standards
 - government took competition away by forcing grammar schools to become mixed-ability comprehensives

5. The turnaround
 - private schools disparaged science and failed to lit girls aspirations
 - three management lessons from private school revival
 1. Tradition and innovation need not to be exclusive
 2. Competition combined with independent standard setting and performance-measurement can work wonders
 3. Insiders make the best revolutionaries

6. Will British private schools become victims of their own success?
 - high fees; how can they justify their charitable status?
 - can they still claim to offer traditional British education?

Languages of Diplomacy. Towards a fairer distribution.

1. Translation/interpretation in matters of diplomacy
 - tricky
 - Treaty of Wuchale; Ethiopia vs Italy

2. Treaty translation
 - European Union
 - 23 official languages, 3 working languages
 - procès-verbal

3. The United Nations
 - 6 official, 2 working languages
 - working languages are bound to tradition
 - French in Geneva
 - treaties are always translated in French and English

4. Today's preference for French is anachronistic
 - much smaller than other languages
 - has global diversity
 - Spanish and Arabic are globally spread and have many speakers
 - Spanish speaking countries are enthusiastic participants in international bodies
 - Spanish is more commonly heard in the UN office than French!
5. Another working language/replace French?
 - French-language diplomatic education is excellent
 - many African countries are officially Francophone
 - important organisations prefer French
 - decent reasons to keep French around
6. French is no longer representative of the international community
 - UN's choice of working languages should be more efficient
 - successor for French?
 - Spanish is the only logical replacement
 - they have increased economic and social clout
7. Geneva
 - as long as Geneva plays host for some of the UN's most important organs, French stays
 - conversations about fairer language distribution are happening
 - language reshuffle

In terror, conflating the threats inflates the fear

1. Terrorism dulls our capacity to ask obvious questions
 - government wants to destroy IS
 - fight them on their home ground
2. How effective is our military contribution in combating IS?
 - air campaign
 - makes it harder for IS to seize more large areas of territory
 - training the Iraqi army
 - prepare them to take back their territory
 - no training our soldiers can provide will make a difference
 - personal motivation, group cohesion, effective leadership can't be trained
 - governments military campaign against IS is a matter of going through the motions
3. How important is defeating IS to stopping jihadist terrorism in Australia?
 - destroying IS = solving the problem at its source?
 - not cost-effective
 - we exaggerate the role of IS as an inspiration for jihadist terrorism
 - look at the audience for these ideas, not the source
 - government should counter extremist ideas
 - very difficult task, more likely to be effective

4. How serious is this threat really?
 - events like this don't threaten our society nor our way of life
 - just a tragic loss of lives
 - random acts of pointless violence
 - we foster the terrorists belief in the wide significance of terrorist acts
 - they are nothing more than meaningless and pointless crimes

Why The Rupee Can Keep Falling

1. Global financial hurricane
 - quantitative easing by Federal Reserve to revive US economy
 - now; reduce this cash bonanza
 - problem for emerging markets who also enjoyed this cash!
 - fresh cash flows stop, older ones reverse to the US
2. Storm will hit the whole developing world
 - rupee down 25%
 - this is crisis will cause less damage than the previous one
 - because of large forex reserves, less debt, floating exchange rates
 - they will still suffer damage
3. Crashing currency
 - prices of all items up
 - people's purchasing power down
4. Monetary and fiscal stimuli?
 - money must be kept tight to check inflation
 - no monetary stimulus possible
 - limit the fiscal deficit to 4,8% of the GDP
 - no fiscal stimulus possible
 - few business men will invest when domestic demand is collapsing
 - economy will spiral downwards
5. What now?
 - theoretical solution; use depreciated currency to stimulate export-led growth
 - but the West lacks absorption capacity + India's investment climate is terrible
 - analysts says irrational panic has caused overshooting
 - will economic fundamentals force the dollar's value back to 60R?
6. When a currency crashes, that itself changes the economy's fundamentals
 - domestic purchasing powers falls
 - recession
 - prices up
 - negative effects on export

7. India's fundamentals have already changed
 - GDP growth is down
 - the threat of a credit downgrade has become very real

Evidence-led Policy Doesn't Add Up

1. New book by The Institute of Economic Affairs
 - Jamie Whyte
 - challenges the modern-day notion of evidence-led policy
 - 4 examples; minimum pricing of alcohol, passive smoking, climate change and happiness
 - manipulative, empty of evidential scientific credibility
 - close down debate
 - policy becomes self-fulfilling
2. Examples
 - logic and personal experience do not fit policy prognosis
 - ex. compulsory wearing of seatbelts
 - evidence-based policy will justify any intervention
 - when it doesn't deliver as promised, they come up with new evidence
 - ex. Minimum pricing of alcohol
 - evidence in favour of a "public sector focus"
3. Noble-cause corruption
 - to justify legal interventions
 - evidence on passive smoking was manipulated

Europe's former imperial powers continue to target aid to ex-colonies

1. Europe's former imperial powers
 - spend most of their development aid on countries they once ruled as colonies
 - ODA; official development assistance
 - OECD; Organisation for Economic Cooperation and Development
 - China receives and provides aid
2. Francophonie an official criterion for aid
 - France has a colonial and linguistic focus on ODA
 - French former colonies in Africa are indeed the poorest
 - Francophonie official goal of French development policy
 - legislation on development aid
 - focus on priority regions
 - Francophonie part of the law
 - all who receive aid are part of the International Organisation of Francophonie
 - Middle-income countries are supported by loans or economic partnership
 - France has very weak volume of grants and very strong volumes of loans
 - most countries who were supported weren't targeted as priorities
 - modest share of grants in the French ODA

3. UK is Europe's leading donor
 - UK met the UN target of 0,7% for ODA
 - no mention of guidelines why certain countries are favoured and not others
 - most receiving countries are former colonies
 - government should define priorities for ODA
4. Belgium's target
 - Belgian aid effort should focus more on the least developed countries
 - bad relationship between Belgium and former colonies
 - DRC; lack of transparency
 - Karel De Gucht became persona non grata
 - De Croo; stricter conditions on assistance of developing countries
 - Rwanda; suspended part of aid because of lack of transparency, bad governance,...
 - real reason; Rwanda accused Belgium of direct involvement in the genocide

California drought spurs protest over 'unconscionable' bottled water business

1. Prospect of an endless drought
 - cuts in water use
 - revolt against bottled water industry
 - they're taking advantage of poor government's oversight
2. Nestlé
 - takes water from California's driest areas without permission
 - poorly policed, almost no requirements to declare how much water they're taking
 - online petition against them
 - according to Nestlé; water use is efficient and has minimal impact on the environment
3. Affect areas
 - residents there are more vocal
 - no more water of their own fauna and flora
 - ignored by Nestlé
 - state water regulators need to step in
4. California's overall water use
 - bottled water counts for a tiny fraction
 - state has a vast agricultural infrastructure
 - California is taking conservation measures
5. Symbolic weight of water-bottling
 - natural source that belongs to all becomes a product retailing for many thousands
 - bottled water isn't healthier than tap
 - environmental impact of the plastic bottles

6. Water deals
 - between big companies and isolated impoverished rural communities
 - take a bit of their water supply and pay them enough to keep municipal rates low
 - expired permits are now a 'top priority'

7. Lack of legislation
 - no legislation to assign how much water the companies take
 - absence of legislation governing ground water
 - cause: lobbying power of agribusiness
 - state has no power to assign rights to ground water use
 - governor and state agencies should disregard the legislature
 - they should act on the California constitution
 - "waste or unreasonable use of the state's water supply"
 - start managing and protecting groundwater as a public resource
 - in drought, bottling public water for private profit qualifies as wasteful and unreasonable

Quantitative Easing

1. Policy of quantitative easing
 - Bank of England and federal reserve
 - revive consumer spending and economic growth

2. Financial crisis
 - usually an indirect approach; cutting interest rates
 - what to do when interest rates can't go lower?
 - pump money in the economy directly = QE

3. How does QE work?
 - bank buys assets (usually governments bonds) using money they don't have
 - the institutions who sell the bonds now have new money in their accounts
 - increased demand for bonds pushes up their value
 - less attractive investment
 - institutions who sold the bonds will now invest in other companies, or individuals
 - interest rates of the institutions get lower
 - more money is spend, boost for the economy

4. What with the money the assets are bought with by the bank?
 - the money is an expansion of the bank's balance sheet
 - theoretically when the economy is recovered, the banks sells the bonds and destroys the cash they receive
 - in long term there is no extra cash created!

5. Is QE a good idea?
 - we don't know how bad the economy would've been without QE

6. Effects of QE
 - pushes up the market price of governments bonds
 - pushes down the yield the bonds give to investors
 - this is has two very important effects
 - (1) a lot of company pension scheme deficits
 - to save for our pension, employer and employee pay a monthly fee
 - this money is invested in bonds
 - the yield on the bonds drops
 - the stock of assets needed to generate the same pension level goes up
 - employees need to pay the deficits
 - (2) people who retire need more money to buy an annuity
7. QE = printing money?
 - printing money to finance governments debts?
 - not allowed
 - bank buys bonds from financial institutions, not directly from the bank
 - when the economy recovers, the bank sells the bonds back into the market
 - temporary policy

Making Small Business A Cause

1. Brewing the American Dream
 - program to help small businesses
 - founded by Jim Koch of the Boston Beer Company
 - help from Accion, a microlender
 - speed coaching fledging food, beverage and hospitality businesses
 - sessions given by Boston Beer employees
 - ex. Carlene O'Garro's cake business
 - she wants to learn how to expand the business and distribute her cake nationally
2. Big businesses helping out smaller business
 - popular since the (economic) recession
 - ex. Small business loans by Starbucks
 - ex. American Express encourages consumers to shop locally on 'Small Business Saturday'
 - ex. Contests to provide winning companies with opportunities for retail distribution,...
3. Cause marketing
 - 'marketing involving the cooperative efforts of a non-profit business'
 - hitching a brand to a social issue
 - how to improve the economy and create jobs?
 - companies want to be seen as a part of the solution
 - some chains have a longstanding reputation for forcing local competitors to close
 - helping small businesses now helps them deal with an old issue
4. Critics
 - big companies only help small businesses because it makes them look good
 - public relations value of being associated with small businesses is high
 - they squeeze out opportunities for small businesses

5. Boston Beer Program
 - predates the economic crisis!
 - Koch retooled his company's philanthropy
 - takes advantage of its resources, its employee's expertise
 - finance loans, handled by Accion
 - tutoring by Koch and his employees
6. Entrepreneurs helped by Koch
 - Ms. O'Garro learned to price her cakes
 - Sandy Russo
7. National expansion of Koch's program
 - can the program remain as intensive?
 - Web content
 - online community for borrowers with discussion boards

Entrepreneurship

How much easier is it to start up your own business if you come from a wealthy background?

Young entrepreneurs share their experiences

1. Austen Allred
 - Grasswire; computer and smartphone platform
 - create and share news reports in real time
 - launched early because of the Boston attacks
 - had to shut down: more demand than they could cope with
 - Allred had to raise money for the platform
 - lived in his car
 - last month he finally received funding offers
2. Kathryn Minshew
 - talks about the importance of access to the money of family and friends
 - The Muse
 - careers advice and job search website
 - had lots of help from friends and family
 - according to her, US start-up community needs a little more openness about the need for family and friends to contribute
3. Limor Suss
 - Spotery
 - Dealery
 - daily deal aggregator
 - launching a start up without coming from a wealthy background is possible
 - nevertheless, it has advantages
 - on private high school many people have their own ventures = culture
 - access to money = a much needed safety net

4. Duane Jackson
 - Kashflow
 - obstacles for less privileged: exposure and confidence
 - received funding from UK youth charity
 - starting your own business isn't really seen as something people do where he comes from
 - affects their self-belief and confidence
 - people of his background aren't aware of the concept of starting your own business

5. Rik Lomas
 - Steer
 - a coding school
 - had difficulty to afford a computer

6. Christopher Pruijsen
 - business development manager for NACUE
 - despite obstacles, the start-up world does provide opportunities
 - technology sector is meritocratic
 - get out of poverty based on pure merit