



STEPHEN KING

Senior Economic Advisor to HSBC
Commentator, The Evening Standard
Best-selling Author of *We Need to Talk About Inflation*,
Grave New World, *When the Money Runs Out*
& *Losing Control*

*The unique ability to explain how the world
economy 'adds-up', and skilfully places key
economic developments in their rightful
political and historical context*

STEPHEN KING

about

Stephen King is a **senior economic adviser** to HSBC and was formerly the bank's **Global Chief Economist** for 17 years.

A **top-ranked global economist** in the annual Extel survey, Stephen is well known for his commentary on **global economic affairs**, **globalization** and the role of **emerging markets** and the **future of financial markets**.

A **best-selling author** of four books, Stephen has also written on a wide variety of economic topics, including **"The World Economy's Titanic Problem"**, focusing on the absence of policy "lifeboats" for the global economy, and **"Alas, Kapital"**, focusing on the absence of investment in a world where interest rates are remarkably low.

He sits on the Council of Management of the **National Institute of Economic and Social Research** and is a **Director of Henderson Eurotrust**.

Previously a member of the **UK Government's Asia Task Force**, Stephen has given written and oral evidence on the effects of globalization and on monetary policy to the **House of Commons Treasury Committee** and the **House of Lords Economic Affairs Committee**.



STEPHEN KING

his books

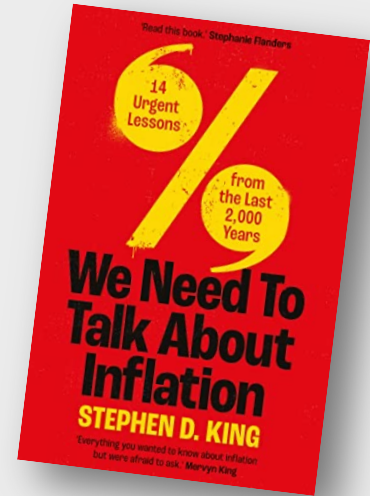
WE NEED TO TALK ABOUT INFLATION: 14 Urgent Lessons from the Last 2,000 Years

A myth-busting explanation of inflation, the desperate gullibility of central bankers and finance ministers—and our abject failure to learn from history

From investors and monetary authorities to governments and policy makers, almost everyone had assumed inflation was dead and buried. But now people the world over are confronting a poisonous new economic reality and, with it, the prospect of vast and increasing wealth inequality.

Celebrated economist Stephen D. King—one of the few to warn ahead of time about the latest inflationary upheaval—identifies **key lessons from the history** of inflation that policy makers chose not to heed. From ancient Rome through the American Civil War and up to **the asset bubbles of today**, inflation stems from **policy error, sovereign greed**, and a collective **loss of faith in currencies**.

We Need to Talk About Inflation cuts through centuries of bad judgment and misunderstanding, **offering a means to intervene now**—so we can begin to tackle the political and social upheaval unleashed by inflation.



'Everything you wanted to know about inflation but were afraid to ask.'

MERVYN KING,
former Governor of the Bank of England

STEPHEN KING

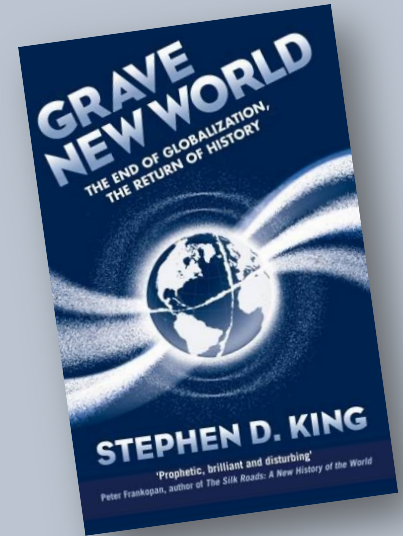
his books

GRAVE NEW WORLD – The End Of Globalization, The Return Of History

A controversial look at the end of globalization and what it means for prosperity, peace, and the global economic order.

Globalization, long considered the best route to economic prosperity, is not inevitable. An approach built on the principles of free trade and, since the 1980s, open capital markets, is beginning to fracture. With disappointing growth rates across the Western world, nations are no longer willing to sacrifice national interests for global growth; nor are their leaders able—or willing—to sell the idea of pursuing a global agenda of prosperity to their citizens.

Combining [historical analysis](#) with [current affairs](#), Stephen King provides a [provocative](#) and [engaging](#) account of why globalization is being rejected, what a world ruled by rival states with conflicting aims might look like, and how the pursuit of [nationalist agendas](#) could result in a [race to the bottom](#). King argues that a rejection of globalization and a return to “autarky” will risk economic and political conflict, and he uses lessons from history to gauge [how best to avoid the worst possible outcomes](#).



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BUSINESS BOOK OF
THE YEAR 2017

STEPHEN KING

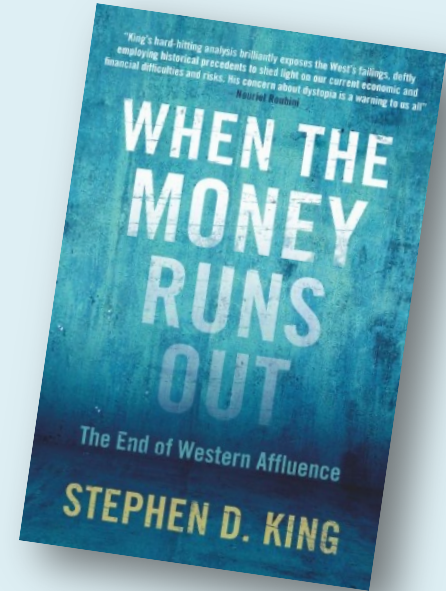
his books

WHEN THE MONEY RUNS OUT: The End of Western Affluence

An esteemed economist warns that Western societies' economic expectations for the future are about to collide with reality

The Western world has experienced **extraordinary economic progress** throughout the last six decades, a prosperous period so extended that continuous economic growth has come to seem normal. But such an era of continuously rising living standards is an **historical anomaly**, economist Stephen D. King warns, and the current **stagnation** of Western economies threatens to reach **crisis proportions** in the not-so-distant future.

Praised for the '**dose of realism**' he provided in his book 'Losing Control', King follows up in this volume with a plain-spoken assessment of where the West stands today. The **future benefits we expect** - pensions, healthcare, and social security, for example - **may be larger than tomorrow's resources**. The lessons of history offer **compelling evidence** that **political and social upheaval** are often born of **economic stagnation**. King addresses these lessons with a **multifaceted plan** that involves painful - but necessary - steps toward a stable and just economic future.



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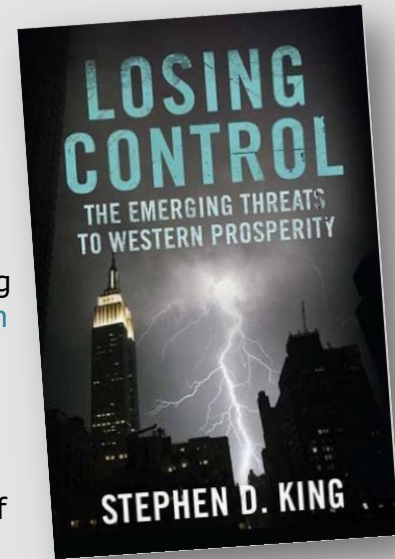
his books

LOSING CONTROL – The Emerging Threat to Western Prosperity

A hard-hitting analysis of the future of the global economy and what it means for the Western way of life

As the economic giants of Asia and elsewhere have awakened, Western leaders have increasingly struggled to maintain economic stability. In this **vividly written** and **compellingly argued book**, Stephen D. King, the global chief economist at HSBC, one of the largest banking groups in the world, suggests that the decades ahead will see a **major redistribution of wealth and power across the globe** that will force consumers in the United States and Europe to stop living beyond their means.

The tide of money washing in from emerging nations has already fuelled the recent property bubble in the West, while new patterns of trade have left the West increasingly dependent on risky financial services. Unless things change drastically, King argues, the **increasing power** of emerging markets, when coupled with **poor internal regulation** and an increasingly **anachronistic system** of **global governance**, will result in greater instability and income inequality, accompanied by the risk of a **major dollar decline**. And as Western populations age and emerging economies develop further, the **social and political consequences** may be **alarming** to citizens who have grown accustomed to living in prosperity.



STEPHEN KING

key facts

Currently ...

- **Senior Economic Advisor**, HSBC
- Author of ***When the Money Runs Out*** (Yale University Press - 2013)
- Author of ***Losing Control*** (Yale University Press - 2010)
- **Speaker** and **moderator** in international economic forums.

Formerly ...

- **Global Chief Economist**, HSBC
- Member of the UK Government's **Asia Task Force** (2010-14)
- Member of the **European Central Bank Shadow Council** (2007-9).
- **H.M. Treasury** - economic adviser within the UK civil service and a member of the UK government's **Asia Task Force**.
- Graduated with PPE from New College, **Oxford University**.

Flies from **London**

Speaks to events around the world, addressing conferences, client forums and management meetings



Sample speaking topics:

Global Economy; how it all adds up: looking at key global geopolitical and economic events, the interdependencies of the world, and how such events will re-shape the world's economies.

The Demise of the West: discussing both the demise of the West and the rise of 'the Rest', placing key economic developments in their rightful political and historical context.

Facing New Economic Realities: the energy crisis and soaring inflations have created a new economic reality full of hard truths our political leaders are not fully addressing.

STEPHEN KING

what people say

We need to talk about Inflation

"Everything you wanted to know about inflation but were afraid to ask."

Mervyn King, **former Governor of the Bank of England**

A Grave New World

*"Stephen King has written a **very important book** at a crucial time. His **vital historical perspective** provides a **unique contribution** to current debates and his arguments deserve broad consideration."*

Lawrence H. Summers, **former US Treasury Secretary**

When the Money Runs Out (included in the Book of the Year list 2013)

*"A **thoughtful** and **convincing** assessment of what happens when the rich world becomes over-accustomed to rising standards of living but cannot afford the benefits its governments have promised ... serious scaremongering; **worthy** of Stephen King's horror-writing namesake."*

The Economist

Losing Control

*"Losing Control has many of the advantages of being written by an economist. It is **thoroughly researched, detailed** and, thanks to King's historical sweep, places our current economics woes **firmly in context**... This is an important volume."*

John Arlidge, **Sunday Times**



Useful links for Stephen King:

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thought-provoking ▪ lively ▪ compelling



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