

OEE NEWS

16th CALL FOR TENDERS: SELECTION OF PROPOSITIONS

Following its 16th Call for tenders, the OEE general meeting choose, on June 1st the projects that will be financed in 2016-2017.

Two studies has been selected. The first one was proposed by the University of Strasbourg on the theme 1 of the call for tenders: *Questionnaires MIFID and consulting practice in investment*. The second one was proposed by Goethe University on the theme 3 of the call for tenders *Changes in the mode of distribution of savings products and loans*.

Topics reminder:

Theme 1: Questionnaires MIFID and consulting practice in investment

Theme 2: The Union of Capital Markets

Theme 3: Changes in the mode of distribution of savings products and loans

INSIDE OEE



The OEE published in June its second issue of *Inside OEE*. This review presents both descriptive and normative work carried out by OEE members and by the OEE team. These articles result from our continuous monitoring of market trends, the practical experience of our members and from studies commissioned by both European and international institutions.

Summary:

- *The "new normal" for savings in Italy: More products under management and less bonds*, Lea Zicchino, Prometeia, membre de l'OEE
- *ECB rates and Europe's over-saving problem*, Paul Jackson

AGENDA

OCTOBER 2016

- October, 19-21: « **Brave New World for Finance** », European Federation of Building Societies congress in Budapest, with the participation of Didier Davydoff, director of the OEE

NOVEMBER 2016

- November, 14: « **Challenges for long term savings products in the context of the 0-interest rate policy** », conference in Brussels, in partnership with the Land of Baviera and the Association of Private Bausparkassen

DECEMBER 2016

- December, 7: « **Real Estate Investment** », conference in Paris organized by the OEE

THE OEE

About us
[More info +](#)

Become a member
[More info +](#)

Members of the OEE

- La longévité : combien coûte-t-elle aux assureurs ?, Benameur Amrani, Economiste et Actuaire certifié IA, Auguste Mpacko Priso, BPCE, membre de l'OEE, et de l'université de Paris Saclay

[To read the last version of *Inside OEE*](#)

OEE CURRENT RESEARCH

SOVEREIGN FUNDS : MAJOR ACTORS IN THE GLOBAL ECONOMY

Jeanne Amar, a researcher at the University of Aix-Marseille, released to the OEE a *Briefing Paper* entitled **Sovereign Wealth Funds: major actors in the global economy**. The author has identified 92 Sovereign funds in the world whose fifteen biggest represents over 80% of the total. The literature review shows on a short-term base that the market reacts positively to the arrival of a sovereign fund in the capital of a listed company. But on long term base, there is quite the opposite negative correlation between the presence of a sovereign fund and the stock market performances of the company. Investment decisions of the sovereign funds are based on countries criteria, and we can observe an inertia in the behaviors: when a sovereign fund invests in a country, there is a high probability that it will reinvest in the same country the following years.

[To read the *Briefing Paper*](#)

FINANCIAL GUIDANCE

In September, the OEE delivered a study on the **Financial Guidance** to the European Commission and the **Financial Service User Group (FSUG)**. This study analyses the best practices of generic financial advices in seven countries: Germany, Australia, Belgium, Denmark, France, Netherlands, United Kingdom. The study shows that the development of this service on a commercial base is difficult due to the reluctance of the consumers to cover the costs. The support of the public authorities and the association with the non-profit sector are then necessary.

RECENT CONFERENCES

50 YEARS OF FINANCIAL CRISIS

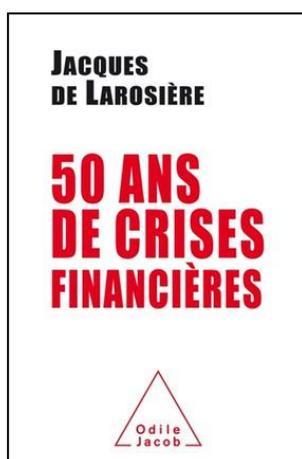
[More info +](#)

Contact

+33 (0) 1 43 12 58 00

contact@oee.fr

Conference organized by the OEE, on June, 10 2016



Following the publication of his book, **50 years of financial crisis**, Jacques de Larosière President of the OEE, a conference was organized by the OEE.

Book summary:

"This is the story of the financial crises that the markets always end up inflicting on those who take advantage of their innovations, their excesses and their usual laxity. The handling of these crises, often inventive, has consumed a lot more energy than their prevention or essential reform.

I had the privilege of taking part in some of these "escapes from crisis". The Latin American crisis, for example, and negotiating the adjustment program of the IMF, and the aid to the Eastern European economies in transition.

But the picture remains gloomy. The 2007-8 crisis, with its long procession of unemployment and recession, is an extreme example of what can happen as a result of excessive debt. And the monetary policy of quantitative easing plunges me, as an observer, into a bottomless pit of questioning and doubt."

Jacques de Larosière is a first-rank player in finance and currency policy, as we can see from his report to the European Commission after the crisis of 2008.

An "inside story" of historical episodes to which Jacques de Larosière turns a critical eye: on the collapse of the Bretton Woods system in 1971, which he sees as being at the root of the current structural failings; on the creation of the IMF and its statutes which he negotiated; on the transition of the Eastern European economies; and more.

To buy the book

AGISSONS D'URGENCE POUR LA CROISSANCE

Conference organized by the ANSA, on June, 14 2016



On June 14, the **Association Nationale des Sociétés par Actions (ANSA)**, chaired by Michel Rollier, and its partners - AFG, AFIC, AF2I, Deloitte, FAS, FFSA, F2IC, L'Institut de l'entreprise, METI – organized a morning debate **with the participation of Emmanuel Macron**, Minister of the Economy, Industry

and Digital Sector.

To prepare this event, the OEE worked on a radiography of the shareholding structure of the French companies.

For more information, [visit the ANSA website](#)

If you do not wish to receive information from the OEE, [please click here](#)