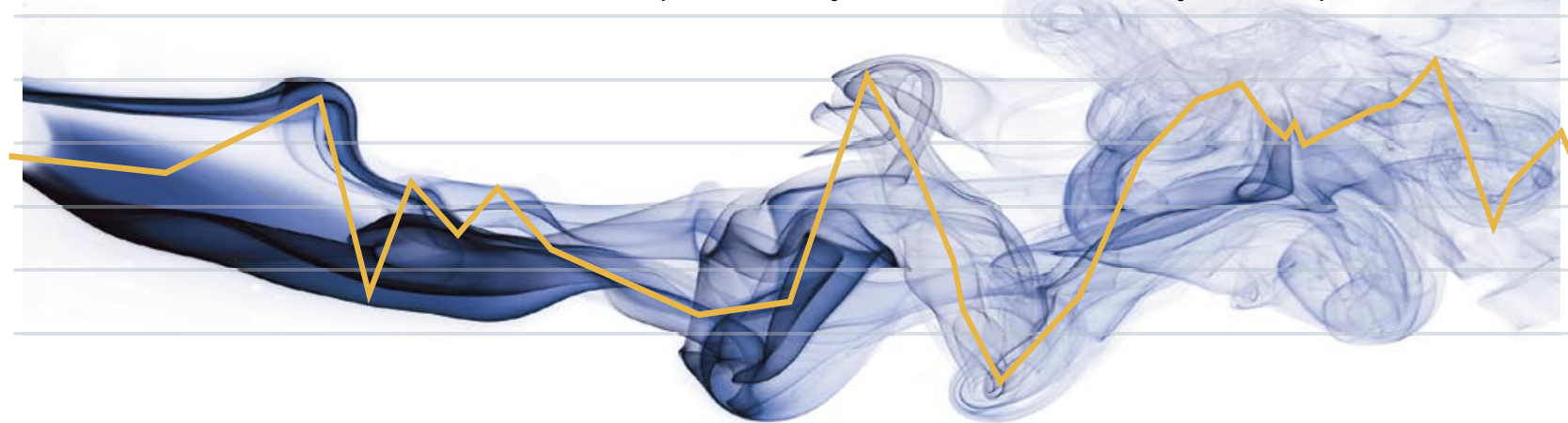


Liquidity meltdown
Solvency crisis
Monetary contraction
Quantitative easing

Interested in a more complete understanding of money?

The Liquidity Theory of Asset Prices

A unique full-day seminar on Tuesday 21st April 2009



Learning how liquidity underpins seemingly random fluctuations in asset markets can be a costly business.

Now there is a better way.

In this unique programme designed to address issues at the heart of the current crisis, two of the world's leading experts in liquidity will define its crucial role in market dynamics. By combining accessible theory with practical examples the course provides a clear explanation of the powerful forces liquidity exerts over the performance of investments.

Take advantage of a lifetime of intellectual rigour combined with practical experience and sign up to find out how vital liquidity is to determining the behaviour of markets.



Gordon Pepper has been an influential City figure since the 1970s. Recently described by Neil Collins in the Evening Standard as "the man who taught the markets money matters", he is a member of the Shadow Monetary Policy Committee and continues to forecast and research on economic theory.



Michael Oliver is an economic historian and business consultant who specialises in monetary theory, exchange rates and financial markets. He is a prolific writer and has co-authored with Gordon Pepper a book based on the ideas expressed in this course.

To reserve your place email rsvp@lombardstreetresearch.com or call us on (+44) 20 7382 5931. All bookings must be received by **31st March 2009**.

Course cost: **£700+VAT** for clients of Lombard Street Research **£1500+VAT** non-clients
Delegates will receive a complimentary copy of Gordon Pepper and Michael Oliver's *The Liquidity Theory of Asset Prices* (Wiley 2006) prior to the seminar.

Date: **Tuesday 21st April 2009**

Venue: St Clements House, 27-28 Clements Lane, London EC4N 7AE



Lombard Street Research

Independent. Objective. Unbiased.

www.lombardstreetresearch.com

Lombard Street Research Ltd.

30 Watling Street,
London EC4M 9BR.

Tel: +44 7382 5900

Email: lsr@lombardstreetresearch.com