E-bulletin Autumn 2012
This e-briefing is from the Centre on Household Assets and Savings Management (CHASM) at the University of Birmingham to keep you informed of our latest activities.

News

Financial Education
CHASM is currently involved in a range of activities around financial education, as follows:

On November 9th/10\textsuperscript{th}, Peter Davies and Lindsey Appleyard will be holding a workshop on assessing financial literacy in secondary education in the School of Education. Participants will include Professor Bill Bosshardt from the National Council for Economic Education in the US, Professor Gunther Seeber from the University of Koblenz and Professor Carmela Aprea from the University of Zurich. The event is part of a seedcorn project funded by the College of Social Sciences (ASSC). Places are limited but anyone interested in joining this event should please contact Lily Illic, l.ilic@bham.ac.uk

Peter Davies is also working with colleagues in several countries in an EU funded Leonardo Partnership on Financial Literacy. This project is formally launched on November 1st and will take place over the next 3 years. Updates on this project will be provided through the CHASM e-bulletin.

On the 10\textsuperscript{th} October, CHASM hosted a workshop on financial education with Celia Allaby, Education Policy and Development Director, Personal Finance Education Group (PfEG)

Celia discussed how PfEG is a charity which support schools, colleges and universities by providing expert advice and high quality educational resources to engage and inspire. PfEG’s
vision is a society in which all children and young people have the skills, knowledge and confidence to manage their money well, now and in the future. PfEG’s ambition is to deliver personal finance education training to teachers in the Initial Teacher Training programme and in continuous professional development, establish Centres of Excellence in primary and secondary schools, and continue developing teaching resources. PfEG also actively campaign for personal finance education and provides the Secretariat for The All Party Parliamentary Group on Financial Education for Young People.

For more information on PfEG and the campaign for personal finance education in schools, please visit: http://www.pfeg.org/

Policy Commission on the Distribution of Wealth
The Birmingham Policy Commissions are a major initiative led by the University of Birmingham bringing leading figures from the public service, industry and voluntary/community sectors together with University academics to focus attention on contemporary issues of global, national and civic concern in order to generate new thinking and identify innovative policy solutions. CHASM Director Professor Karen Rowlingson, and Deputy Director Professor Andy Mullineux are the academic leads for the Distribution of Wealth Policy Commission, which is chaired by the Right Reverend David Urquhart, Lord Bishop of Birmingham. Other commissioners include: Philip Blond, ResPublica; Dr Paul Cox, Birmingham Business School; Rt Hon Frank Field, Labour MP for Birkenhead; Paul Johnson, Director of the Institute for Fiscal Studies; Professor Ruth Lister CBE, Loughborough University; Baroness Lister of Burtersett; Professor Andy Lymer, Birmingham Business School; Ed Mayo, Secretary General of Co-operatives UK; Professor Stephen McKay, Institute of Applied Social Studies, The University of Birmingham; Sir Brian Pomeroy CBE, Non-executive FSA Board Member; Professor Susan Smith, Mistress of Girton College, Cambridge.

The Commission was launched officially at the Conservative Party Conference Fringe on 9th October 2012, with a panel debate entitled “Wealth: Are we all in it together?”. For more information on the debate please visit: http://www.birmingham.ac.uk/research/impact/policy-commissions/wealth/commission-launch.aspx

Linked to the Commission’s work, Karen Rowlingson gave a talk on ‘Redistribution or Pre-distribution: what should we do about wealth inequality?’ to the Equality West Midlands group at Birmingham & Midland Institute in Birmingham City Centre on 17th October.

Further details of the commission’s work can be found at: http://www.birmingham.ac.uk/research/impact/policy-commissions/wealth/index.aspx

FinCris project: Responsibilities, Ethics and the Financial Crisis
FinCris is funded by the Arts and Humanities Research Council (AHRC) and seeks to enlarge the public understanding of the financial crisis and the understanding among officials, regulatory and consumer bodies of the ethical issues raised by the crisis, specifically, how responsibilities for what has gone wrong create obligations to some of those badly affected by the crisis.

For information on the responsible lending and borrowing workstream see: http://fincris.net/responsible-lending-borrowing-workstream/
The AHRC sponsored project now has a project website: http://fincris.net/
And you can follow us on twitter at: https://twitter.com/FINCRIS1

**Leverhulme project: ‘Mind the (housing) wealth gap: Intergenerational Justice and Family Welfare’**
Ricky Joseph has been working on the fieldwork of the Mind the Wealth Gap Leverhulme Project. Ricky is aiming to recruit up to 20 families and will interview three generations of the same family. The research needs families with the following people in them:

- Younger generation aged 18 or above
- Middle generation born between 1945 – 1965
- Older generation any age

One person in each generation will be interviewed, separately, for about an hour and as a thank you each person will receive £20. If you would like to participate, please contact Ricky Joseph 0121 414 7233 or r.joseph@bham.ac.uk

Karen Rowlingson gave a seminar, linked to the project, on the subject of ‘Housing wealth inequality in Britain: what is the role of inter-generational transfers and what are the implications for social justice?’ to the Human Geography and Planning department at the University of Amsterdam (UVA) on 25th October.

For further information on the project, please visit: http://wealthgapblog.wordpress.com/

**Centre for Responsible Credit Conference, 26th September**
Andy Mullineux was a panellist in the session ‘A system that works: what changes do we want to see?’ and explored how banks could be regulated as utilities to provide financially inclusive services. In the mean time, banks should be ‘encouraged’ to enter into partnerships with Community Development Finance Institutions (CDFIs) to resolve the SME credit rationing problem. MP Vince Cable’s ‘Business Bank’ may help here if it is modelled on the successful German KfW bank and the more patchily successful US Small Business Administration.

**After the Taskforce: How will we monitor progress towards inclusion?**
Steve McKay has a new research project supported by the Friends Provident Foundation which will monitor financial inclusion over the next five years. This will cover a range of indicators, from bank accounts to indebtedness to savings, and a number of different financial products.
For more information on the project please contact s.d.mckay@bham.ac.uk

**New Doctoral Researchers and Work Placement student**
CHASM has three new postgraduate researchers who started their PhD this Autumn:

*Ben Pattison: Generation Rent? The relationship between changes in housing tenure and the distribution of financial risk and responsibility*
The research will investigate changes in housing tenure in the UK, particularly the recent growth in the private rented sector. It will seek to assess how changes in tenure are affecting household finances including the distribution of risk and responsibility.

*Fatima Syed: Personal finance education: What is it for? And how best to deliver it?*
This study focuses on what is personal finance education for especially when taught in schools. Should it teach skills or increase knowledge? If so, in this rapidly changing and complex financial market place what behaviours and attitudes need to be promoted? Are we looking at savvy savers or risky entrepreneurs to move the economy forward? As well as looking at the purpose of such education the PhD will also explore the different methods of delivering it, drawing on lessons from overseas as well as the UK.

**Sam Thewlis: Changing attitudes to Personal Income Taxation during periods of austerity**

As part of her research, Sam will look at whether certain actions by (primarily the UK) Government encourages or discourages tax compliance, and whether certain tax policy means that citizens become disengaged with the tax system, and perhaps society as a whole, as a consequence- both at the bottom and top of the income/wealth scale.

**Duckhoon Kim** joins us at CHASM on a student placement for 20 weeks. Duckhoon is studying the MA Policy into Practice at the University of Birmingham. He has worked at the National Pension Service in Korea since 1998, including a period as chief secretary to the NPS Chairman & CEO. His particular focus during the placement will be on socially responsible investment of pension funds.

**Rent to Own research**

Associate member of CHASM, Damon Gibbons at the Centre for Responsible Credit has conducted research on customer charters in the Rent to Own industry, which can be accessed at: [http://www.responsible-credit.org.uk/projects/developing-a-code-of-practice-for-rent-to-own-lenders](http://www.responsible-credit.org.uk/projects/developing-a-code-of-practice-for-rent-to-own-lenders)

**Recent publications**


**Other CHASM publications can be accessed on our website**

Our latest briefing papers discuss:

- [It’s Kick-Off for NEST and workplace pensions automatic enrolment](http://www.birmingham.ac.uk/research/activity/social-policy/chasm/news/2012/10/wealth-inequality.aspx)
- [Philanthropy for Dummies, or why the charity tax cap proposal had to be defeated](http://www.birmingham.ac.uk/research/activity/social-policy/chasm/news/2012/10/wealth-inequality.aspx)

**All our briefing papers are available on the CHASM website**

**Events**
The following events are open to all. If you would like to attend or have any questions about any of our events, please contact us on chasm@contacts.bham.ac.uk.

**Telecare, digital technology and financial services**  
**Date:** 12 December 2012, 12.30-1.15, G06 Business School

**Financial advice and retirement**  
**Date:** 6 February 2013, 12.30-1.15, Room 528, Muirhead Tower

**Financial inclusion monitoring**  
**Date:** 20 March 2013, 12.30-1.15, G03 Business School

**Current Research**  
Details of our current research

**Feedback**  
If you would like to find out more information on CHASM please visit our website

Keep up to date with the latest news, research and events happening at CHASM by joining our mailing list by contacting chasm@contacts.bham.ac.uk

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Best wishes,

The CHASM Team

www.birmingham.ac.uk/chasm