

**SCHOOL OF SOCIAL POLICY AND BIRMINGHAM BUSINESS SCHOOL**

**CHASM MEMBERS MEETING**

**MINUTES OF THE MEETING HELD ON 13<sup>th</sup> July 2011**

**1. Welcomes and Apologies**

In attendance:

Karen Rowlingson (Chair) (KR), Ricky Joseph (Minutes) (RJ), Sohaib Ahmad (SA), Rebecca Cudby (RC), Dejing Kong (DK), Steve McKay (SM), Isabelle Szmigin (IS)

Apologies:

Andy Lymer (AL), Lindsey Appleyard ( LA), Tom Bisschoff (TB), Edward Brundson (EB), John Doling (JD), Jackie Goode (JG), Matt Mangan (MAM), Maggie May (MM), Andy Mullineux (AWM), Louise Overton (LO), Tom Sorrell (TS)

**2. Minutes from the Last Meeting**

Approved minutes of last meeting.

**3. Matters Arising**

European Science Fund – KR reported that a proposal was not submitted in this round as time is needed to develop the relationships with potential research partners. Suggested JD would be a good resource given his knowledge of European networks.

Advisory Board Meeting Feedback – RJ to contact AM to follow up possible new Advisory Board members. CHASM members were asked to make suggestions for suitable candidates outside of Europe and the USA.

All

Proposals: *AHRC Banks and Responsible Lending* – the decision has been put on hold and is likely to take some time to draft. *ASSC Visiting Fellows Scheme/North America Travel Fund* – This was successful. We plan to hold a major event in London and Birmingham between 8-9 March 2012. We have received acceptances from Michael Sherraden (Washington State University in St Louis), Thomas Shapiro (Brandeis University) and William Darity (Duke University). Dalton Conley (New York University) is keen to take part, but this is dependent on other commitments. *ESRC Future Leaders Scheme* – KR will be speaking to LA regarding the timing of proposal submission to enable a strong application. *AXA Funding* – Karen reported that there was interest from an individual to submit an application under the AXA Postdoctoral Award scheme. The University can only support two applications each year. The deadline is September.

<p>Centre for Responsible Credit – KR will attend this event on 'The Future of Financial Inclusion and Debt Advice' on 20 July at the Crowne Plaza, Birmingham NEC. She will report back at the next meeting.</p> <p>OECD – PC attended this event and will be asked for feedback.</p> <p>CHASM Website – The new website will be launched on 27 July.</p> <p>Consultancy Work Opportunities – RC reported PC had undertaken consultancy work for the Gleneagles Summit.</p> <p>Sohaib Ahmad – Has been very active since starting as an intern at CHASM. He has produced a briefing paper on Islamic finance which is on the website. He is looking for an internship in the financial services sector.</p>	<p>KR</p> <p>PC</p>
<p><b>4. Impact and International Plans</b></p> <p>From September we will have budget to support a range of activities (e.g. fieldwork, events, international exchanges, training etc). There was a discussion on the paper on CHASM internship which we can advertise through the University. This could appeal to undergraduates on the new <i>Money and Your Life</i> module. The interns might be used to undertake desk reviews and other activities related to CHASM. One suggestion was that an intern could be allocated to each of the workstreams. The use of interns in this way supports the University's student employability policies at a difficult time in the job market. There was a discussion on some of the issues that may arise from using taught postgraduate programmes as interns. Timing may be an issue for 1<sup>st</sup> and 2<sup>nd</sup> year undergraduate students. Advantage for 1<sup>st</sup> year students is that there may be a bit more breathing space as they are earlier into their programme. A question was raised how we would respond if there was a high demand for internships. A selection process would be needed to manage this process. Candidates could be asked to write a 500 word statement on a topic relevant to CHASM.</p> <p><b>5. CHASM Membership and Meetings</b></p> <p>KR presented a paper on <i>CHASM Associate Members' Scheme</i>. The scheme covers: members of the University who are not part of the core-funded team; academics from outside of the University; and those interested in our work from a policy or practice background. Individuals interested in applying for an associate member status must be prepared to write one briefing paper a year.</p>	

Birmingham Fellowships – We have received interest to apply to work on CHASM. KR invited colleagues to alert suitable candidates of this scheme.

All

## **6. Work-stream activities**

CHASM meetings will be less frequent but last longer if necessary and will be organised around the workstreams.

*Financial security* - SM reported he and KR had completed their book: *Wealth and the Wealthy* for Policy Press. It is due to be published early 2012. KR reported on a successful application to Leverhulme Trust – ‘Mind the (Housing) Wealth Gap: Intergenerational justice and family welfare’. CHASM is one of the research partners on this 3 year project which is led by St Andrews University and also includes Durham University. The project has budgeted for a research assistant based here to conduct the fieldwork. SM reported he is working on a US dataset, Generation and Gender Survey. He has been invited to submit a proposal to Thomas Pocklington Trust on assets and visual impairment. He is developing a toolkit on financial capability funded by a small charity in Canada. SM is on study leave next term. KR is happy to provide cover on the financial security workstream.

*Financial capability* – KR reported on the roundtable event which went very well. The notes will be circulated to CHASM members. She was keen not to lose momentum on this work and is finalising paper based on the event. IS reported she is writing a paper on financial security and family support in Memphis with a colleague. She will forward a copy of the paper to KR.

RJ/KR/IS

*Financial inclusion* – RJ reported we were invited to submit a full proposal to Friends Provident Foundation on housing associations and their work on promoting savings scheme for their residents. The proposal will be submitted in October. He will be working with KR and David Mullins (IASS). He gave a brief update on the successful applications to ASSC Visiting Fellows Scheme and the North America Travel Fund which will take place between 8-9 March 2012. Further updates will be given over the next few weeks.

*Taxation* – AL was unable to attend the meeting. Agree RJ to contact him to find out if there are any developments to report.

RJ/AL

<p><b>7. Events update</b></p> <p>OECD – This event will be held in Madrid in May 2012 on the topic of financial capability.</p> <p>Colleagues were invited to let KR and RJ know of upcoming events of interest to CHASM members.</p>	All
<p><b>8. AOB</b></p> <p>CHASM Minutes - There was a brief discussion whether the minutes of CHASM meetings should be posted on the website. It was felt that this should be the case as a matter of good practice.</p> <p>E-bulletin- RJ will be pulling together the Summer E-bulletin and asked colleagues for items to be posted. Agreed a reminder is sent to CHASM members.</p> <p>Money and Your Life Module – KR presented the outline for the new 20 credit module and asked for feedback. There was a discussion on the credits and whether this might be a barrier for students on other programmes. Agreed that KR will take this up with School Directors. It was felt it would be good to have guest speakers for sessions. Felt it would be good to give students work to do in advance of planned activities for the following session. Suggestion that John Moss could be asked to give a general overview and introduce the debate on the role of government and the banks. Class visits will be organised to local CABx, credit unions where possible. The module will introduce students to the range of financial products available in the market. RC suggested it would be useful to look at the Certificate/Diploma in Financial Planning offered by the Chartered Insurance Institute. Students could look at the development of financial products, and the issues facing students in terms of social policy and as consumers. Another area students could look at is the miss-selling of financial products and the role of advertising and marketing which has received some criticism from credit unions. SA suggested it would be worth looking at the material included on the degree programme he is doing.</p> <p>University of Birmingham Financial Forum - SA is organising a conference in October 2011 on financial products. He is keen to hold a panel discussion. IS and KR were keen to hear more and to see how they might be able to help. SA will send details of the conference to RJ. He is looking for sponsorship for the event.</p>	SA
<p><b>8. Date of Next Meeting</b></p> <p>7<sup>th</sup> September 2011 12-1.30pm, Library, Business School</p>	