

Hello, I'm Karen Rowlingson, I'm the Director of CHASM, the Centre on Household Assets and Savings Management.

CHASM is a research centre which focuses on the decisions that we all have to make around household wealth and personal finances. So if you take housing wealth, most of us are either home owners now or would like to be in the future, but it's getting very difficult to get a foot on the housing ladder. First of all you have to save a deposit for your home and that's and that's difficult when wages aren't keeping up with the price of living. Then you have to get a mortgage, and banks are being more careful about who they are lending to so it's difficult to become a home owner these days, unless perhaps you get support from your parents but not everyone has that lucky position to have parents who can help them.

If you look at pension wealth there's also an issue there that most of us want to have a comfortable retirement, but State pensions aren't very generous and employers are cutting back on occupational pensions. So again, it's becoming increasingly difficult to become financially secure in later life.

Now if we look at savings, most people would like to have a safety net in the bank, something to draw on in a rainy day but again, it's difficult to build that up and most of us have to borrow when we come across difficult times in order to make ends meet.

And then for young people today, they increasingly have to borrow to come to University as University tuition fees go up.

So we all have to face these quite difficult financial decisions throughout our lives and this is what CHASM is particularly interested in. But we don't make those decisions on our own and in isolation. We have to look at the broader contexts, changes in Government policy, changes in the economy and the financial services sector and changes in family lives.

So CHASM is focusing on four areas of research. It's looking at the financial security of individuals – how secure we feel and that work is being led by Steve McKay. It's looking at financial capability and the education and advice that people might need from children in schools right up to people in retirement, and that work is being led by Lindsey Appleyard. We are also interested in looking at different groups and how they are affected by all of this – are some people more likely to be financially excluded than others, and that work is being led by Ricky Joseph. And finally, we are interested in looking at taxation of savings and assets and that work's being led by Andy Lymer.

So we are interested in all those areas and as well as doing research in all those areas we are also teaching at the University here and we have a module for our undergraduates called 'Your Money or Your Life', which is open to all undergraduates across the university.

And alongside all those activities, we are also engaged in international work and impact related activity. So if you are interested in the work of CHASM and want to find out more, please do have a look at our website, sign up for our email list or come along to one of our events, or get in touch with me or one of the team. We would be very happy to hear from you.

Karen Rowlingson