E-bulletin Autumn 2010
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
Wealth and the Wealthy
Karen Rowlingson, Director of CHASM is currently on sabbatical writing a book with Steve McKay entitled ‘Wealth and the wealthy: why they matter and what we might do about them’. The book is due for publication in 2011 by The Policy Press.

Steve McKay on Twitter
Steve aims to regularly disseminate information on reports and developments in the broad area of social policy. Mostly this is by providing links to other sites, though with occasional commentary by Steve.
The relevant link is:
http://twitter.com/#!/socialpolicy

New member of CHASM
As of the 1st December, Dr Paul Cox will be Senior Lecturer in Finance at the Birmingham Business School. He has recently taken on the role as academic advisor to the National Employment Savings Trust (NEST) formerly the Personal Accounts Delivery Authority.

Recent publications


This paper was commissioned by JRF’s Housing Market Taskforce. The paper:
- outlines the role that housing wealth plays in the overall distribution of wealth in the UK;
- explores the growth in, and distribution of, housing wealth in the past few decades; and
- considers the potential role housing wealth might play in improving the welfare of retired households and the role of inheritance and lifetime gifts on the inter-generational distribution of wealth.

Other CHASM publications can be accessed on our website at: http://www.chasm.bham.ac.uk/publications.shtml

Recent events

‘Can housing equity be an answer to Europe's pension crisis?’
As part of the DEMHOW project (www.demhow.bham.ac.uk) John Doling presented the latest research on ‘Evidence about how European households view home ownership and how they plan for old age’ in Brussels on 27th October. The key finding of the research was that despite increasing levels of homeownership and house values in Europe, widening access to reverse mortgages, which allow people to release the capital tied up in their homes, while continuing to live in them until their death, would provide only limited help in solving Europe’s pension adequacy problems. For more information on the findings please visit: http://www.chasm.bham.ac.uk/reverse-mortgage.shtml

‘Building the Big Society: What role should banks play?’
Andy Mullineux, Deputy Director of CHASM chaired a workshop at the Responsible Credit Convention in London on Tuesday 19th October. Toby Blume (Urban Forum) who had co-organised the workshop and Dr Richard Werner (University of Southampton) were the speakers. Topics covered included:

- The Big Society Bank – will it have enough funds to make an impact?
- Dr Richard Werner - ‘Credit Unions – how can they upscale in Britain and have the big banks tried to block their development?’
- Toby Blume - ‘Does the UK need a Community Re-investment Act (CRA) like the US?’

Andy Mullineux discussed how the disclosure requirements under the CRA empowered activists and the CRA was not all about forcing banks to fund Credit Unions and Community Development Finance Institutions (CDFIs) and yet the big banks, despite promises, had not entered vigorously into funding partnership with UK CDFIs (a point made by Brian Pomeroy, Chair, Financial Inclusion Taskforce, in his plenary speech in the morning) so a push seems still to be required for banks to engage. Also, CDFIs are potential conduits of micro-business training and a government subsidy could usefully be received for doing this (as in the US, through Small Business Administration). Alternatively the banks could provide the subsidy in return for receiving referrals of businesses made ‘bankable’ by CDFIs (and perhaps CUs, after they receive new small business lending powers).

‘Banking and ethics’
Tom Sorrell led a seminar on ethical issues connected to the financial crisis to bankers and philosophers at the University of Reykjavik, Iceland on 10th September.

AHRC Microfinance Research Network
The fifth AHRC Microfinance Research Network event took place on 4th November at the University of Birmingham. The next microfinance event is due to take place in June 2011. Details of the most recent event can be found here: http://www.globalethics.bham.ac.uk/projects/Microfinance.shtml

Future events at CHASM will be advertised here: http://www.chasm.bham.ac.uk/events.shtml

Current Research
Details of our current research can be found here: http://www.chasm.bham.ac.uk/projects.shtml

Governance
Our first advisory board meeting with academic and policy and business/third sector communities took place on 25th May. In addition, CHASM members meet regularly and the minutes of all these meetings can be found here: http://www.chasm.bham.ac.uk/governance.shtml

Briefing papers
We have a section on our website dedicated to short papers which discuss a particular topical issue. Recent papers can be found on:

- ‘Asset based welfare: an uncertain future?’
- Going for broke
- Can money bring you happiness?
http://www.chasm.bham.ac.uk/publications.shtml#briefing

Feedback
If you would like to find out more information on CHASM please visit our website: http://www.chasm.bham.ac.uk

Keep up to date with the latest news and events happening at CHASM or our research and engagement join our mailing list
http://www.chasm.bham.ac.uk/mailform.shtml

Should you wish to unsubscribe please send an e-mail with 'unsubscribe' in the title to l.j.appleyard@bham.ac.uk

Best wishes,

The CHASM Team