

LONDON  
SPEAKER  
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# PIPPA MALMGREN



**Politics and policy expert,**

**Financial Market Advisor to the White House**

Pippa Malmgren was Financial Market Advisor to President GW Bush during his 2000 campaign and was Special Assistant to the President on the National Economic Council. She was responsible for financial market issues in the White House and was a member of the President's Working Group on Financial Markets, the President's Working Group on Corporate Governance and the White House Working Group on Terrorism Risks to the Economy.

Pippa then ran strategy for several investment banks and now advises the world's largest institutional investors about the risks that are hard to quantify: politics, policy and geopolitics. She is also President of the Canonbury Group and Principalis Asset Management, both financial firms based in London.

Pippa has the ability to astonish audiences with relevant facts and stories by drawing on her extensive personal contacts with key policymakers to provide a more nuanced understanding of global issues. As she says "people love hearing about the 'inside baseball' on policy issues". She always commits to a view and always tailors her talks to the specific interest of the audience, and never uses notes! She draws in all relevant angles: monetary policy, foreign policy, strategic security, commercial facts like the specific level of returns and profit margins.

Pippa also talks about how there are only two forces in the world economy: the power to generate a profit and the power to tax it. The entrepreneur and the state become increasingly pitted against each other when states are so burdened by debt that they cannot deliver on the promises they have made to their citizens and yet want to tax them more. As a result, most of the industrialised world has started to find ways to both default on the promises to the citizens and to default on the debt. This is spurring immense innovation as businesses try to stay ahead of economic forces.

Pippa is on the Legatum Institute Advisory Board at MIT and a regular guest at the BBC on Newsnight, the Today Program, Bloomberg and CNBC. Her next book SIGNALS about global debt and inflation is coming out in 2014.