

THE WORLD FINANCE Q&A

	<p>GREG SECKER</p>  <p>FOUNDER OF THE TRADER-COACHING COMPANY KNOWLEDGE TO ACTION</p>	<p>VICTORIA BRANNEN</p>  <p>CEO MAYA ASSET MANAGEMENT, WWW.MAYA.CO.UK</p>	<p>KEVIN KILTY</p>  <p>ASSOCIATE AT MIZUHO – CORPORATE FINANCE FIG TEAM</p>
<p><i>Do you have a morning routine?</i></p>	<p>I get up and check the markets first thing – placing trades if they look good. I call my Trading Floor in Sydney to get an update and make sure everything is running smoothly over there. Then I hold a meeting with my London team to go through the day's schedule. I'll constantly check trading positions, take profits, and run positions. I'll then catch up with the Knowledge To Action Foundation team to go through any upcoming charity events.</p>	<p>No, I generally wake up far earlier than necessary and so it depends what thoughts I am having as to what I actually do. Sometimes it will be a review of emails on my blackberry; or to read The Times on my iPad and other times I simply sit and have a think.</p>	<p>I could say watching CNBC and reading the FT but in reality I generally spend my morning listening to my flatmate recant stories after getting back from working a night shift as a police officer. It's more interesting than CNBC's Squawk box and puts things in perspective.</p>
<p><i>The UK's 50p tax rate: a necessary measure?</i></p>	<p>No, I think it's a bad idea because it simply targets the wealthy – they will move away from the UK and go to tax havens like Monaco and Switzerland. If we discourage entrepreneurs from investing in the UK, then all we can rely on is the UK's manufacturing and service sectors to prop up the shortfall and that's one of our worst performing areas.</p>	<p>No, I think such a measure will have the reverse effect of what it was intended to achieve, as it dramatically reduces the incentive for those individuals that the economy desperately needs to create growth and employment opportunities for others by so heavily penalising them for the effort and risk they are required to take.</p>	<p>The increase in the 50p tax rate has been necessary both in terms of temporarily increasing tax revenues and politically to show 'sharing the burden of the crisis'. However, once reasonable levels of growth return, it would be wise to bring the rate back in line with other G7 countries; to avoid the migration of top earners.</p>
<p><i>What do you think is the right framework for a healthcare system?</i></p>	<p>I believe we should model the American structure and have a mostly private healthcare system where people pay for the services they require. I think you would see a lot less people calling in sick to work – which costs the economy £10bn a year – and a lot less people using Government funding incorrectly.</p>	<p>Healthcare needs to be a blend of both the public and private sectors, which would see the deliverance of care maintained as a public body but with the services managed by private entities. Thus breaking up the huge machine in which people and costs go unmanaged. The organisations involved must become smaller, more responsive and more accountable.</p>	<p>The NHS system has been at the heart of the social and economic fabric of the UK; maintaining a free healthcare system is essential. However, policy making needs to show greater resilience in making tougher decisions on the most effective use of resources, particularly when it comes to controversial decisions like closing hospitals.</p>
<p><i>Here's €10,000. Where do you invest?</i></p>	<p>Against the currency market – the volatile swings, and the high precision afforded by the high liquidity of FX allows you to make decent trades. By using sophisticated risk management tools you can keep the risk as low as 1% while leveraging the upside.</p>	<p>I would buy a piece of art, as I can enjoy it; it holds a value so long as another willing buyer shares my taste and in the event the artist goes on to be hugely popular then there is always a chance it could soar in value.</p>	<p>Mega cap equities are well placed to capture long-term growth trends in emerging markets. Their diversified income streams and range of products targeting the rising lower-middle classes in India and China should provide good shareholder returns.</p>
<p><i>What are you reading at the moment?</i></p>	 <p>I'm reading Richard Templar's book <i>The Rules of Parenting</i> as I have a ten-day-old son. I'm also reading <i>Discover the Gift</i> by Demian Lichtenstein and Shajen Joy Aziz which is interesting. And finally <i>The Four Hour Body</i> by Timothy Ferriss.</p>	 <p>I'm currently reading, <i>Middlesex</i> by Geoffrey Eugenides, which is quite a complex novel but superbly written around a fascinating subject matter and <i>Freakonomics</i> by Steven D. Levitt and Stephen J. Dubner which is a very interesting take on economics.</p>	 <p>Nassim Taleb – <i>Fooled by Randomness</i>. The book has been out a while but a friend only recently recommended it. Taleb is ruthlessly rational as he discusses the nature of probability and has an excellent writing style that avoids getting bogged down in overly-technical language.</p>

IF YOU WOULD LIKE TO TAKE PART IN THIS SECTION, PLEASE CONTACT NICK LAURANCE (NICK@WORLDFINANCE.COM) FOR INFORMATION ON FUTURE TOPICS.