



# Mapping the Future of Financialisation: Key Challenges for a Foresight Analysis

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# Outline of the presentation

- The Future of Financialisation
  - A foresight analysis: But what is foresight?
  - The foresight diamond and FESSUD foresight methods (Figure 1)
- The Foresight Framework
  - Foresight challenges (Figures 2-3)
  - Overview of Work and Today Talks



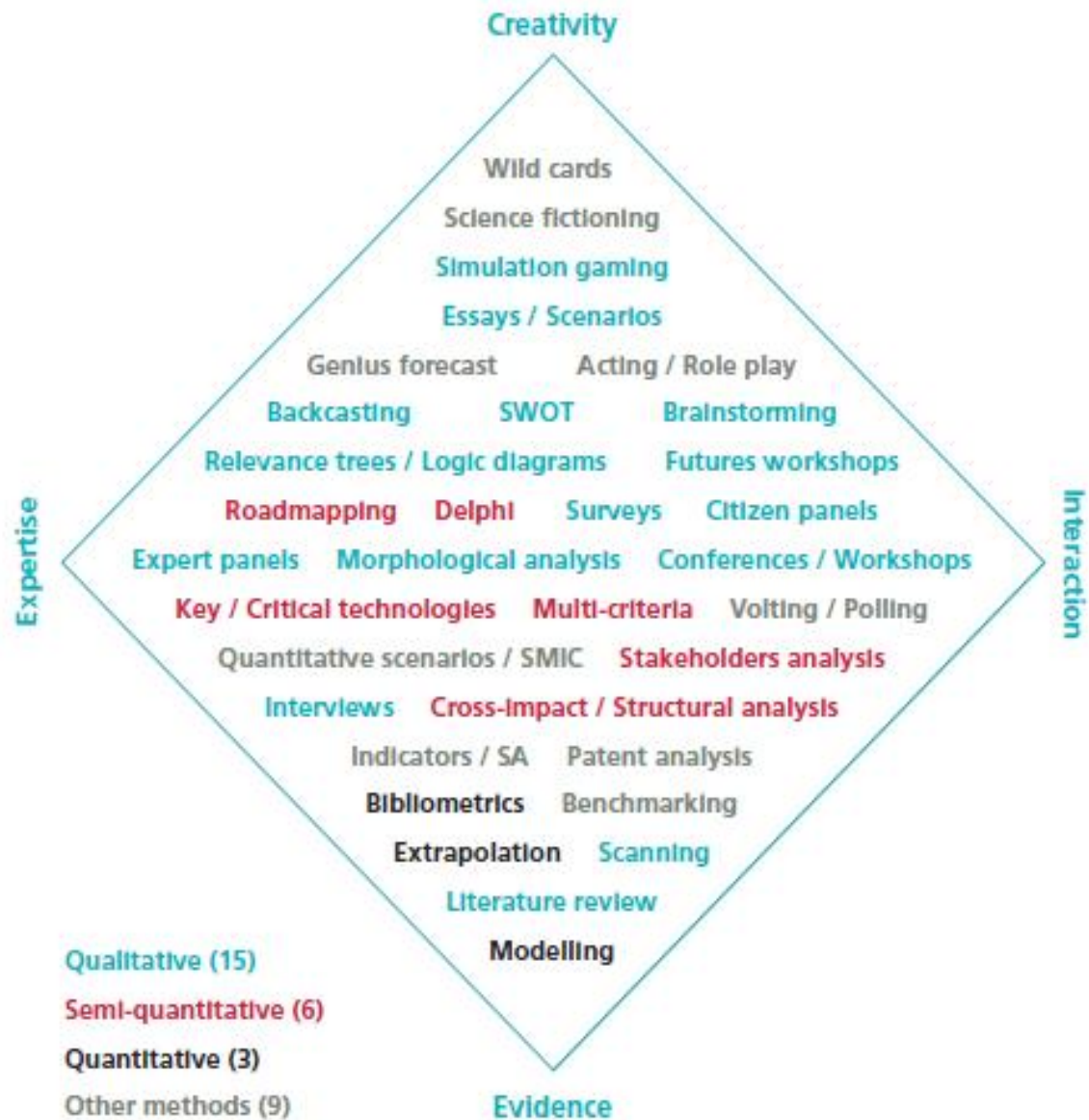
# The Future of Financialisation

- The main goal of our work is to *explore the possible evolution* of financialisation, the financial sector and relevant policies over a 15 to 20 year time horizon
- Seven Foresight tasks to reflect the main features of financialisation



# A Foresight Analysis

- What is Foresight?
  - The action of looking forward and ... The perception gained by looking forward (French tradition of *la prospective* vs. the American tradition of technological foresight)
  - The foresight diamond and FESSUD foresight methods





# The Foresight Framework

- Foresight in FESSUD
  - FESSUD (Financialisation, Economy, Society and Sustainable Development) is a multidisciplinary, pluralistic project that analyses a complex issue, i.e. how finance and financial markets can better serve the economic, social and environmental needs of modern societies
  - Dual role of foresight (see next Figures)

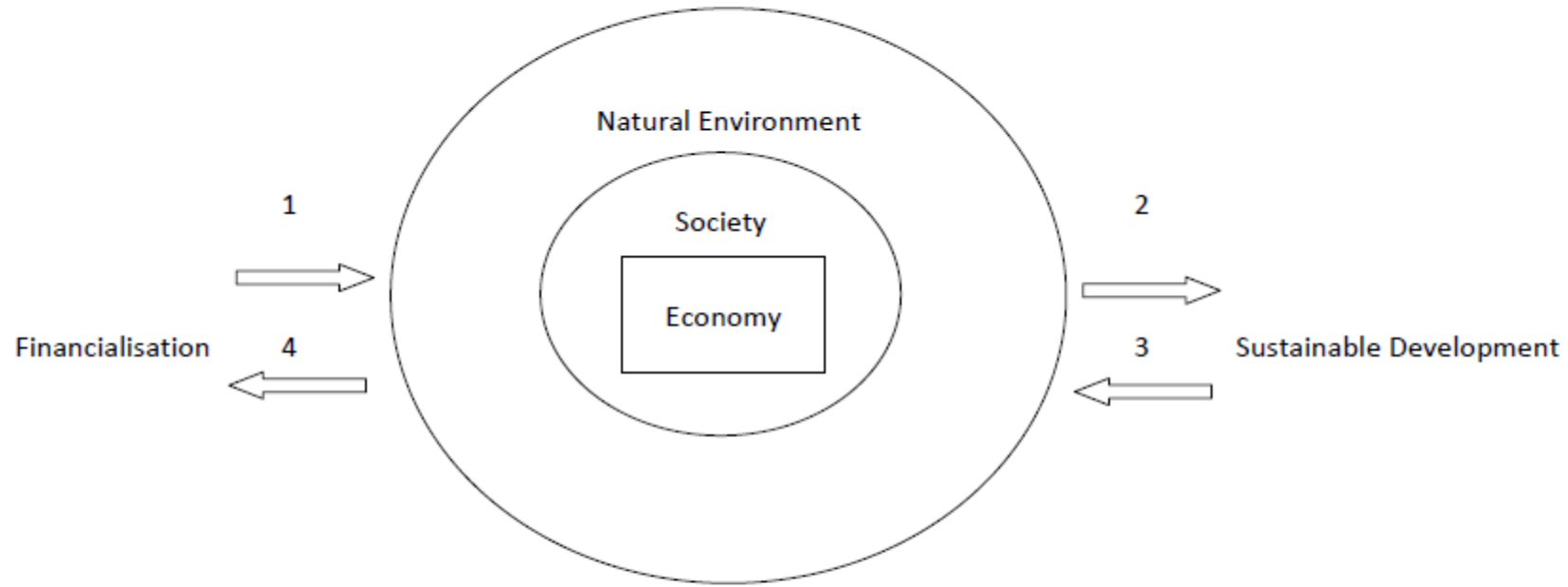


Figure 1: Foresight in FESSUD

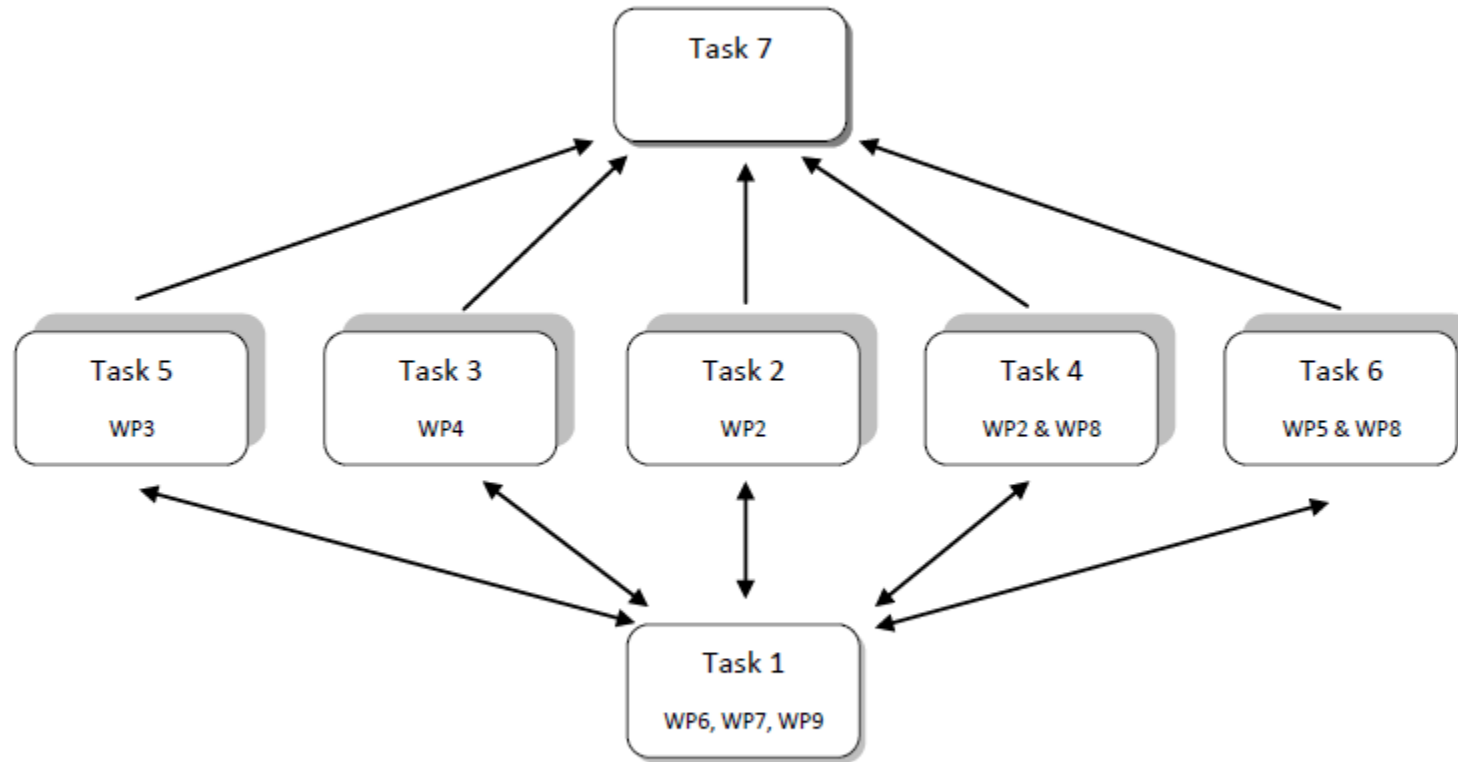


Figure 3: WP11 and related Foresight Tasks





# Overview of Work and Talks

- Paper 2: Financialisation, debt and inequality  
HWR → Stock-flow consistent modeling approach - two scenarios  
namely (a) the debt-led consumption boom type and (b) the export-led mercantilist type
- Paper 3: The Future of Regulation  
TTU → Trend Extrapolation
- Paper 4: Future expansion and proliferation of finance: securitization, financial innovation, etc.  
UPV → Delphi method
- Paper 5: Economic Policies, Financial Stability and Economic Performance  
Sciences Po → Trend Extrapolation

# Overview of Work and Talks

- Other FESSUD Works Available (<http://fessud.eu/>)
  - The Relationships between Finance and Industry
    - NKUA → Four Essays
      - (1) Impact of finance on industry; (2) Finance for long-term investment;
      - (3) Finance, corporate governance, CSR; (4) Future of financialisation and finance capital
  - Finance, Economic and Social Reproduction
    - CES/SOAS → Four Essays
      - (1) The penetration of private finance into areas such as housing, pensions and water and lessons to be learned; (2) the evolution of the material culture of financialisation
  - The Future of Finance and the Natural Environment
  - The Relationships between Finance and Developing Countries