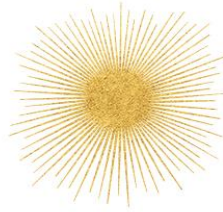


On the occasion of the publication of Georges Ugeux's book  
*La descente aux Enfers de la Finance* ("Finance at the Cliff's Edge")

**ALBERTINE**



BOOKS IN FRENCH AND ENGLISH

is pleased to invite you to a presentation and panel on

**Sovereign debt: the catalyst of the next financial crisis?**

*Thursday June 13<sup>th</sup> at 6.30pm*

Moderated by:

**John Authers** (Senior Editor for Markets, Bloomberg)

Panelists:

**Sonja Gibbs** (Managing Director, Global Policy Initiatives, Institute of International Finance)

**Francois Haas** (Senior Representative for the Americas, Banque de France)

**Georges Ugeux** (CEO, Galileo Global Advisors, Adjunct-Professor at Columbia Law School)

In his book, prefaced by Jean-Claude Trichet, former European Central Bank President, *La descente aux Enfers de la Finance* ("Finance at the Cliff's Edge"), published in March 2019 by Odile Jacob (Paris), Georges Ugeux reviews the evolution of the banking world, central banks and sovereign debt during the decade following the Lehman crisis. Looking at where finance is today, he analyses the unchecked growth of global indebtedness caused by a lack of fiscal discipline, an unorthodox monetary policy that favored borrowers – especially sovereign bonds – and an increased dependency of financial institutions on their holdings of sovereign debt. He alerts readers that this debt increase can be a catalyst of the next financial crisis.

*The debate will be followed by drinks and a book signing.*

**972 FIFTH AVENUE  
NEW YORK, NY 10075**

Albertine is a project of the Cultural Services of the French Embassy