

Continuing Professional Development Certificate

Economic growth despite Brexit and protectionism? European fears and global challenges

Date: Thursday, 11 October 2018

Time: 1.15pm - 2.00pm

Speaker: Michael Menhart, Head of Economics, Sustainability & Public Affairs, Munich Re

In this IIL lecture Dr Menhart indicated that the economic outlook for 2019 remained quite solid despite the many risks and lower dynamics currently being seen. Dr Menhart noted ten years on from the onset of the financial crisis, there still were lasting effects with increases in populism, nationalism and protectionism and a backlash against liberal democracy, free markets and globalisation. In his lecture, Dr Menhart also considered the uncertainty around Brexit, but that these challenges for reinsurers could be small compared to looming risks and long-term industry shifts.

By the end of this lecture, members would have gained an insight into:

- Currently still robust global economic growth beneficial for (re)insurance markets despite continued low-interest burden
- 2008 financial crisis with lasting effects, propelling fundamental political shifts in Western democracies
- Brexit a touchstone for future functioning of policy making in both the UK and EU, outcome still characterised by a broad range of scenarios



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