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Financial institutions advised on money management

Monday July 14 2008

Noted financial manager, Eric Guichard, was in Antigua last week advising financial institutions on how to avoid economic meltdowns similar to the one presently haunting the U.S. economy.

Guichard, who is Chief Investment Officer of the Washington-based financial group, Gravitas Capital Advisors, encouraged regional bankers to be vigilant, innovative and creative in their approach to money management.

He facilitated a special seminar on Global Portfolio Management hosted by ABI Bank Ltd. at their Redcliffe Street offices in St. John.

It was attended by 25 bankers and executives from local financial institutions.



Opening remarks were made by ABI Bank Ltd. Country Manager, Everett Christian.

"We recognise the importance of developing human capital.

"That is why we are happy to host this seminar today. If we in the Caribbean are to remain competitive and relevant, then we must be prepared to compete regionally and internationally.

"Too often our people appear to be apologetic about increasing their wealth.

"We are hoping that following this seminar, we witness a paradigm shift in the way wealth creation is perceived.

"There is absolutely nothing wrong with becoming wealthy, provided you generate it from legitimate business activity," Christian stated.

The seminar was an all-day affair and focussed on three areas, namely the U.S. sub-prime crisis, Risk and Portfolio Management and New Product Development

The seminar was co-ordinated by Dr. Valda Henry and her company VF Incorporated which is based in Dominica. Similar sessions will be held in eight other Caribbean islands.

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