Consumer Credit - Some Eye-opening Issues

• Tied to Our Consumer Society – Something Borrowed – To and From Whom, How and For What
  • Cultural Aspects – Advertising and Consumption – Solid Citizen Who Saves or Borrows
  • Social and Political Aspects of Business – Sabine, Andrea, Reinhard, Sean
  • Broader Purposes – Sell More, Create Committed Citizens, Solve Social Problems
  • Democratization of Finance

• Scale and Scope of Consumer Products Businesses Unimaginable Without – and the Contrary
  • Chandler – Managerial Competences, Ancillary Businesses and Flow Through
  • Technological Change – Break out of local knowledge and Coordination
  • Like Electrification

• Tied to Fault Lines in Our Modern Financial System -
  • Scale Impossible without Cross-border Finance
  • Securitization

• The Presentation Provide an Excellent Overview of National Similarities and Differences
  • Different Products
  • Different Institutions
  • Changes Overtime and Among Countries

• Concentrate on Questions

• Caveat: Only Saw Two Presentations Before Thursday
Questions

• Private Arrangements – Mortgages and Other Purchases?
• Where are Singer and Other Company Stories?
• Where is America? *Debtor Nation*
  • Change in Nature of Consumer Credit
  • Student Loans
  • Housing, Special Role
• Where are Taxes (deductibility and leasing), Interest Rates, and Other Macroeconomic Factors?
• How Much?
  • GDP, Car Sales, House Sales, Sales of Durable Goods, Disposable Income
  • Changes Over Time and Comparison Among Countries
• What Economic Effect? Consumer versus Investment
  • Growth
  • Bankruptcy
  • Cultural – Consumerism – Why Some Countries More and Different Products?, Overreach and Pawn Brokers?
• International Interaction, US Bank Invasion?
• Civil Law versus Common Law Countries?, Continent versus UK/US, Now Other Countries, US?
  Path Dependencies or Convergence? Complexity, Variable versus Fixed?