

CHARLESTON & EFG

JOHN
MAYNARD
KEYNES PRIZE



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Amartya Sen announced as winner of inaugural Charleston-EFG John Maynard Keynes Prize

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Indian economist and Nobel laureate Amartya Sen has tonight, Monday 9 February, been announced the winner of the inaugural Charleston-EFG John Maynard Keynes Prize. In the spirit of John Maynard Keynes' work, life and legacy, this new global prize recognises Sen's outstanding contribution to society.

Regarded as one of the world's foremost thinkers in the field of famine, poverty, social choice and welfare economics, Amartya Sen's ground-breaking work has not only been academically influential, but has also had a profound impact on the formation of development policy worldwide. Currently a Professor of Economics and Philosophy at Harvard University, Sen has been a Professor at the London School of Economics and until 2004 was Master of Trinity College, Cambridge. His books have been translated into more than thirty languages.

Dame Liz Forgan, chair of the advisory panel, comments:

"The aim of this prize is to honour individuals from around the world who continue to embody Keynes' extraordinary attributes. The remarkable Amartya Sen couldn't be a more worthy winner in this inaugural year. Philosopher, economist, teacher, moralist, his tireless commitment to the cause of ending inequality and deprivation by bringing a penetrating intelligence to bear on their causes is truly exceptional. On behalf of my fellow judges I would like to congratulate Professor Sen on his outstanding achievements."

The winner, Amartya Sen, comments:

"I feel deeply honoured by the news of this award. The world in which we live today has been made much more secure by the economic wisdom that Keynes brought to us"

during the dark days of the Great Depression. When that wisdom is partly or wholly ignored in the making of economic policy, large numbers of people are made to suffer unnecessarily. I am afraid we have seen several depressing examples of that in the recent years, especially in Europe, with a huge human toll. Keynes was a great path finder, and it would have distressed – if not surprised – him to see how well-identified paths can be comprehensively neglected by policy making that draws more on ideology than on well-reflected reasoning.”

The Prize was announced by Dame Liz Forgan during a reception at the Royal Academy this evening. Following his win, Sen will receive a sum of £7,500 to commission a work of art and will also give the annual Charleston-EFG Keynes Lecture at the Charleston Festival on 23 May 2015. This year’s lecture is titled ‘The Economic Consequences of Austerity’ and the full programme for the 2015 Festival is now available at: www.charleston.org.uk

This year’s advisory panel, who will continue to serve the Prize for a further two years, comprised Dame Liz Forgan, Chair of the Scott Trust and former Chair of Arts Council England; Keith Gapp, Head of Strategy and Marketing at EFG International; Simon Keynes, great-nephew of John Maynard Keynes; Nigel Newton, Chief Executive of Bloomsbury Publishing and Chairman of the Charleston Trust; Professor Michael Proctor, Provost of King’s College, Cambridge; and Lord Robert Skidelsky, Emeritus Professor of Political Economy, politician and award-winning biographer of Keynes.

The impulse to celebrate and commemorate the work and legacy of John Maynard Keynes initially came from Keith Gapp, Head of Strategy and Marketing, EFG International, who studied Economics at King’s College, Cambridge, which was closely associated with Keynes from his student days into his adult life. This desire coincided with the aspirations of the Charleston Trust, which was seeking a way to pay tribute to Keynes, one of the most influential members of the Bloomsbury Group and to launch a new initiative to coincide with the 25th Anniversary of its annual Festival last year.

Keynes wrote *The Economic Consequences of the Peace* whilst staying at Charleston and subsequently moved to Tilton, just a stroll across a field away. He embodies the radical, interdisciplinary nature of the Charleston milieu. The Charleston-EFG John Maynard Keynes Prize was jointly conceived by Keith Gapp and the Charleston Trust. EFG has a long standing relationship with Charleston and sponsors its two literary festivals as well as many other projects across the globe.

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Notes to Editors:

- For interviews with a spokesperson from the Charleston-EFG John Maynard Keynes Prize, please contact Four Colman Getty
- Amartya Sen will deliver the annual Charleston-EFG Keynes Lecture - *The Economic Consequences of Austerity* at the Charleston Festival on Saturday 23 May 2015

Biography of Amartya Sen

Amartya Sen teaches economics and philosophy at Harvard University and until 2004 was Master of Trinity College, Cambridge. He has served as President of the American Economic Association, the Indian Economic Association, the International Economic Association, and the Econometric Society. His awards include Bharat Ratna (India); Commandeur de la Legion d'Honneur (France); the National Humanities Medal (USA); Honorary Companion of Honour (UK); Ordem do Merito Cientifico (Brazil); and the Nobel Prize in Economics. Sen's books have been translated into more than thirty languages.

Biographies of the Advisory Panel

Dame Liz Forgan spent her early career in journalism working on the *Tehran Journal*, the *Hampstead and Highgate Express*, the *London Evening Standard* and *The Guardian*. She was part of the founding team at Channel 4 TV later becoming Director of Programmes. She moved to the BBC as Managing Director Network Radio.

She has filled several roles in public life including Chair of the Heritage Lottery Fund and Arts Council England. She is currently Chair of the Scott Trust (owner of *The Guardian* and *Observer*), the National Youth Orchestra and the Bristol Old Vic and a deputy chair of the British Museum. She is a director of the Art Fund and a patron of the St Giles Trust, the Schola Cantorum of Oxford, the Churches Conservation Trust and the Pier Arts Centre, Stromness.

Keith Gapp is Head of Strategy and Marketing at EFG International, responsible for the group's corporate strategy, marketing, branding and communication. He joined EFG International in July 2007 as Head of Strategic Marketing & Communications. Previously (1999–2007), he was a co-founder and managing partner of GMQ, a strategic consulting boutique serving a blue chip client base of leading private banks/wealth managers in Europe, the Middle East and US. He was also co-author of leading industry journal *The Wealth Partnership Review*. Before founding these businesses, Keith spent 13 years at Barclays Group. He held a variety of management roles, including Head of Premier International, and Head of Finance, Planning & Compliance, Barclays Offshore Services. Mr Gapp is a UK citizen, was born in 1964, and read Economics at King's

College, Cambridge University.

Simon Keynes, great-nephew of John Maynard Keynes, is Elrington and Bosworth Professor of Anglo-Saxon, University of Cambridge, and a Fellow of Trinity College, Cambridge. He has written about various aspects of the Anglo-Saxon period, including books on Alfred the Great (871-99) and Ethelred the Unready (978-1016). He is a Fellow of the British Academy, and lives in Cambridge.

Nigel Newton is the founder and Chief Executive of Bloomsbury Publishing. He read English at Selwyn College, Cambridge. After working at Macmillan Publishers, he joined Sidgwick & Jackson. He left Sidgwick in 1986 to start Bloomsbury. Bloomsbury floated on The London Stock Exchange in 1994. Bloomsbury publishes 2000 books a year and employs 500 people.

Nigel Newton serves as Chairman of The Charleston Trust, Chairman of The British Library Trust, President of Book Aid International, Member of the Man Booker Prize Advisory Committee, and Trustee of the International Institute for Strategic Studies.

Michael Proctor has been Provost of King's College since October 2013. He grew up on a farm in Lincolnshire, was educated at Shrewsbury School and arrived in Cambridge in 1968 to read Mathematics at Trinity College. He became a Research Fellow of Trinity in 1974, and a Teaching Fellow in 1977 after two years on the faculty at MIT. From 2006-2012 he was Vice-Master of the College. From 1977 he was successively University Assistant Lecturer, Lecturer and Reader, becoming Professor of Astrophysical Fluid Dynamics in 2000. His academic research centres on the generation and dynamics of magnetic fields in astrophysical bodies such as the Earth and Sun.

Lord Robert Skidelsky is emeritus professor of political economy at Warwick University. His three-volume biography of John Maynard Keynes (1983,1992, 2000) won five prizes and his book on the current crisis – *Keynes: The Return of the Master* – was published in September 2010. He was made a member of the House of Lords in 1991 (he sits on the cross-benches) and elected a fellow of the British Academy in 1994. *How Much is Enough? The Love of Money and the Case for the Good Life*, co-written with his son Edward, was published in July 2012.

About Charleston

Charleston was from 1916 the home of Bloomsbury painters Vanessa Bell and Duncan Grant and became a haven for a remarkable group of progressive individuals, such as John Maynard Keynes, Virginia Woolf, E.M. Forster, Roger Fry, Lytton Strachey and T.S. Eliot, whose cultural impact still resonates. Charleston is now a unique museum with two high profile festivals and a varied programme of events, workshops and exhibitions: a fitting tribute to its original residents.

The Charleston Trust, the registered charity that manages these activities, relies entirely on the generosity of corporate sponsors, individual supporters and festival-goers to ensure Charleston's future.

The 26th Charleston Festival will take place between 15th and 25th May 2015. The full programme can be viewed at: www.charleston.org.uk

Charleston also runs a dedicated short story festival, Small Wonder, each September, which launched a new award to mark its 10th Anniversary in 2013: *The Charleston-Chichester Award for a Lifetime's Excellence in Short Fiction*. The first recipient was William Trevor and the second, Edna O'Brien. See Small Wonder banner on Charleston website for archive material. www.charleston.org.uk

About EFG International

EFG International is a global private banking group offering private banking and asset management services, headquartered in Zurich. EFG International's group of private banking businesses operates in around 30 locations worldwide, with circa 2,000 employees. It is represented in the UK by EFG Private Bank and EFG Harris Allday. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange.