



We have settled in well to our new premises in the City.

We have been joined by two Senior Associates. This adds to our core skills base, further enhances our flexibility, and enables us to respond to growing demand.

Pete Richardson. Pete is a highly experienced economist, whose specialisms include applied economic research, economic forecasting and policy, and econometric analysis. His professional career has spanned 28 years at the Organisation for Economic Cooperation and Development (OECD), preceded by 12 years as economic adviser at HM Treasury and the Department for Trade and Industry (DTI).



At the OECD Pete was head of division, responsible for short, medium and longer-term economic assessments and policy studies, as well as economic modelling and data base management in support of the *OECD Economic Outlook*.

Pete has jointly authored a variety of macro-structural policy studies on a wide range of topics, including: international trade, globalisation, population ageing, inflation, structural unemployment, supply-side economic potential, and economic models. Pete was educated at London University, Queen Mary College, and the London School of Economics (LSE). He is bilingual (English and French).

John Butler. John has nearly twenty years' experience in the financial industry, having worked for European and US investment banks in London, New York, and Germany. Most recently he was Managing Director and Head of the Index Strategies Group at Deutsche Bank in London, where he was responsible for the development and marketing of proprietary systematic quantitative strategies for global financial markets.



Before that, John was Managing Director and Head of European Interest Rate Strategy at Lehman Brothers in London where he and his team were voted #1 in the Institutional Investor research survey. John has also contributed periodically to financial publications, including the *Financial Times*, *Wall Street Journal*, *Boersenzeitung*, and *Handelsblatt*. John works with us to provide market forecasts and asset-allocation implications across major markets worldwide.

We are pleased to welcome our new PA/Administrative Assistant Diane Morrish. Diane has taken over smoothly from Joan. Diane has a wide range of experience, gained in particular from the Foreign & Commonwealth Office (FCO) where she spent 22 years, and from her time at Number 10 Downing Street.

We take this opportunity to wish our clients and friends of Llewellyn Consulting a happy festive season and a prosperous New Year.

John Llewellyn and Preston Llewellyn