

# THE NATION

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## **Oxford University has opened a new economics research institute to help prevent future global financial meltdowns and euro-zone debt crises.**

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The INET@Oxford centre will be part of the **Oxford Martin School**, a research unit that seeks solutions to the world's most pressing problems in medicine, environment and technology, among others.

It will draw on the expertise of the Institute for New Economic Thinking, a New York-based non-profit think-tank founded by the business magnate George Soros.

The centre aims to promote "urgently needed" innovative thinking on economics and educate the next generation of economists, business leaders and politicians.

Among the academics involved are physicists, psychologists, anthropologists and biologists.

Soros, who is funding most of the à,f15.7-million (Bt771 million) budget allocated to the centre for the next five years, said there was an "urgent need" for innovative thinking on issues such as the creation of sustainable jobs and employment.

Professor Ian Goldin, director of the **Oxford Martin School**, said the centre hoped to make "major advances in key areas of economic theory and policy" and would focus on some of the greatest economic challenges we face, "from avoiding future financial crises to ensuring that the positive potential of globalisation is realised and its risks mitigated".

The executive director of the centre will be Eric Beinhocker, a senior research fellow at global management consultancy firm McKinsey & Company.

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