



Tim Bond Global Speculations

Tim provides economic and financial market analysis. The focus is on both the shorter term business cycle and more structural trends. His methodology is rooted in quantitative modelling and in long term historical analysis, drawing on several decades of pioneering research into the connections between macroeconomic developments and market movements. The objective of the research is to provide readers with a deeper understanding of the functioning of the economy and the markets than is available from standard strategy and macro analysis. Like all investors and analysts, Tim is far from infallible. However, he does have a good record of capturing most of the major booms, bubbles and busts of the past 30 years. His research will stimulate and provoke readers into new ways of thinking about markets and the economy and in so doing, will contribute to their ability to invest wisely and well. The research contains a mix of actionable allocation suggestions, immediate analysis of salient data points and longer term thematic essays. The differential with other macroeconomic research products is Tim's blend of long-term historical analysis with model-driven forecasting, a mix that typically leads to conclusions that are far from the prevailing consensus. Recipients of the service should expect to receive several research pieces each week, usually consisting of one or two longer essays and multiple short comments on data or other developments.

Tim Bond is a partner at Odey Asset Management, working on macroeconomic strategy and as manager of a macro fund. Prior to Odey, Tim worked at Barclays Capital for 12 years, starting in early 1998. Initially, Tim headed the Barclays Fixed Income strategy team, winning top strategist awards from both Extel and Institutional Investor several years in a row. In 2003, Tim switched to a broader role, heading the Asset Allocation strategy team, whose remit included all asset classes. During his time at Barclays Capital, Tim sat on the Barclays Wealth investment committee, was main author and editor of the annual Equity Gilt Study and was advisor for an asset allocation fund (RADAR) that ran money for external investors. Prior to Barclays, Tim worked at Moore Capital, the hedge fund, as a portfolio strategist. Before Moore, Tim spent 10 years at Tokai International, a proprietary trading and advisory boutique owned by Tokai Bank, engaged in strategy, trading, sales and investment roles. Over the three years between leaving Oxford and starting at Tokai, Tim worked as a Eurobond trader.

Tim is 57 years old, married, with 3 children. He was educated at Tonbridge School and Oriel College Oxford, where he gained a BA Hons in English Literature.

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