

## **The Financial Crisis and What it Means for Students**

Peter Schiff, Euro Pacific Capital

February 4<sup>th</sup> at 6:00 p.m.

Yale School of Management, GM Room

Peter Schiff is a successful businessman, bestselling author, and economic expert widely credited with foretelling the US economic crisis years before it occurred.

Peter is not a politician and has never held elected office, instead dedicating his entire adult life to economics and finance. A graduate of the University of California, Berkeley, Peter studied finance and accounting before joining a prominent brokerage firm. In 1996 he acquired Euro Pacific Capital, a small brokerage with no clients or revenues, building it into an industry leader in international investment strategies with thousands of clients and six offices nationwide.

In 2006, Peter sounded the alarm that the US economy was facing significant challenges as the credit and housing bubbles neared deflation. His numerous appearances on national television predicting the recession were met with skepticism by established insiders, but Peter continued to warn of the coming economic collapse.

In 2007, Peter authored the bestselling “Crash Proof” in which he warned that upon the economic downturn, the federal government would mis-read the situation, over react and propose solutions that would actually undermine any possible recovery. As Peter predicted, the government has grown at an exponential rate and has choked off the free market system from bringing economic renewal.

Peter maintains that government intervention through regulation, stimulus programs, and corporate bailouts can only worsen our economic crisis. Peter has been a vocal critic of the economic stimulus packages proposed by both President Obama and President George W. Bush, while other Republicans remained silent and on the sidelines.

Peter is a Connecticut native, and the third generation to call the Nutmeg state home. His paternal grandfather settled in Connecticut at the turn of the century, working as a skilled laborer on a number of local landmarks including the Yale Bowl. Connecticut continues to play a central role in Peter’s life. He chose Westport as the headquarters for his business and lives in Weston, where he is raising his seven year old son.

Peter embraces strong fiscally conservative principles and believes that our economic recovery should be left to the free market through businesses and individuals – not the federal government. He believes that, out of 100 members of the US Senate, at least one should have real world experience in finance and economics.