

Perna Arts: Managing the Complexity of Creativity and Commerce

Artificial Intelligence
The case discusses the challenges of managing a large, complex organization. It highlights the importance of artificial intelligence in decision-making and the role of the CEO in managing the organization's future.

Cost Control Strategy
The case discusses the challenges of managing a large, complex organization. It highlights the importance of cost control in decision-making and the role of the CEO in managing the organization's future.

Traditional V Shadow
The case discusses the challenges of managing a large, complex organization. It highlights the importance of traditional values and the role of the CEO in managing the organization's future.

2018 Annual Report
The case discusses the challenges of managing a large, complex organization. It highlights the importance of the annual report in decision-making and the role of the CEO in managing the organization's future.

Global Market Entry
The case discusses the challenges of managing a large, complex organization. It highlights the importance of global market entry in decision-making and the role of the CEO in managing the organization's future.

Case Study Details
The case discusses the challenges of managing a large, complex organization. It highlights the importance of case study details in decision-making and the role of the CEO in managing the organization's future.

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Institutionalized Fraud

- Ireland - easy cheap money light reg
- Jim Stewart credit financial engineering
- Frank Quattrone jury ruling
- RBS/Lehman clearing house got overwhelmed
- Exposed in 2008, Ireland banks shadow system unsafe, unregulated huge consequences



Traditional V Shadow

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- Traditional loans and deposits under regulation and on books
- Shadow bundles deposits, sells onto investors at low int rates
- Rates dependent on risk



Ireland V United States

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- United States
- Reg. T loan up to 10%
- Ireland
- No equivalent, unlimited leverage
- Under personal savings (MLD, Dreyfus)
- The Savings Association Bank, (Shabazz)
- Financing representative banking (MLD Case)



Case Study: Depfa Ireland

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- 07 a regulation of Irish branch of finance
- Deposits worth 225 billion
- Taken over by German Hypo Real Estate in 07
- Lehman collapsed liquidity crisis
- Nationalized by Germany for 145 billion



Case: Orpington Structured Finance

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- 4 Ambassador Place
- One of Ireland's most valuable companies
- file no employees, no machinery



DCB loans to Irish registered financial institutions

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Country	Year	Value
USA	2007	10.00
USA	2008	10.00
USA	2009	10.00
USA	2010	10.00
USA	2011	10.00
USA	2012	10.00
USA	2013	10.00
USA	2014	10.00
USA	2015	10.00
USA	2016	10.00
USA	2017	10.00
USA	2018	10.00
USA	2019	10.00
USA	2020	10.00
USA	2021	10.00
USA	2022	10.00
USA	2023	10.00
USA	2024	10.00
USA	2025	10.00

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Traditional V Shadow



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The fundamental difference

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- Government Involvement
- US safety net, checks and balances
- Shadow- no safety net, demand post Bretton Woods
- Now 60% of loans shadow and unregulated- central to economy -banking collapses .
- Recycling ,no actual wealth created

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Ireland V United States

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United States

- Reg T borrow up to 50%

Ireland

- No equivalent, unlimited leverage
- 'Entrepreneurial energy' (Mc,Creedy)
- Tax haven, unwritten laws (Shakson)
- Extractive, non contributing (Mc Cabe)



Case Study: Depfa ,Ireland

Thecasesolutions.com



- 90's regulation of irish bonds,dept of finance
- Securities worth 225 bil in 05 .
- Taken over by German Hypo Real Estate in 07
- Lehman Collapsed,liquidity crisis
- Nationalized by Germany for 145 billion

ECB loans to Irish registered financial institutions

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Kurzfristkredite der EZB an irische Banken

Bank	Kredite in Euro
<u>Depfa</u>	35 Milliarden
Anglo Irish Bank	28 Milliarden
Allied Irish Bank	27 Milliarden
Bank of Ireland	20 Milliarden
Irish Life & Permanent	11,7 Milliarden
Educational Building Society	5 Milliarden
Irish Nationwide	3 Milliarden

Quelle: Barclays Capital

Case : Orpington Structured Finance

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- 5 Harbourmaster Place
- One of Irelands most valuable companies
- File, no employee's, no machinery

The Central Issues

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- Central issue- extractive ,parasite analogy (Mc Cabe)
- Free riders
- Regional benefit from national policy
- Anglo constantly borrowing to service debt
- No real wealth being created, no growth
- Convergence of retail and commercial- Citi, ATB.

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