

Farewell to Cheap Capital? by McKinsey Global Institute, Richard Dobbs, Susan Lund & Charles Roxburgh

Author	: McKinsey Global Institute and Others
File Size	: 17052 kb
Status	: Available
Last Access	: 28 minutes ago



Farewell to cheap capital?
The implications of
long-term shifts in global
investment and saving



Description Farewell to Cheap Capital? by McKinsey Global Institute, Richard Dobbs, Susan Lund & Charles Roxburgh

Farewell to cheap capital? The implications of long-term shifts in global investment and saving is the latest research by the McKinsey Global Institute (MGI), McKinsey & Company's business and economics research arm, on the outlook for global capital markets in the wake of the 2008 financial crisis and subsequent recession.

MGI examines past trends in saving, investment, and capital costs around the world and also looks ahead, projecting investment trends and comparing them with plausible saving patterns over the next two decades under a number of different scenarios. MGI finds that while a three-decade decline in global investment helped drive real interest rates down to their precrisis lows, an impending global investment boom may drive rates higher over the next two decades.

These findings have important implications for business executives, financial institutions, consumers, investors, and policy makers. MGI explores how these players will have to adapt to a world in which capital is more costly and less plentiful, and where most of saving and investment occurs in emerging markets. Business models will have to evolve, investors may develop new strategies, and government could play an important role in easing the transition.

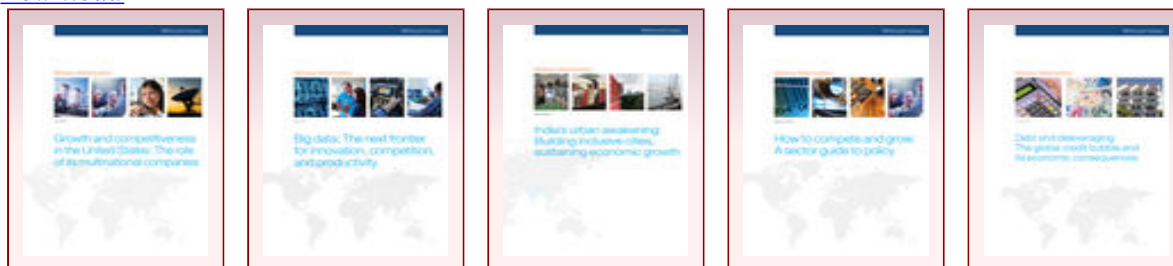


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