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Major International Finance Prize Launched in Geneva

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A major new international prize to promote awareness among young people in banking and related industries of the need for respect for ethics has been launched in Geneva.

The Robin Cosgrove Prize will award \$20,000 each year in prize money for creative papers setting out projects or proposals for innovative ways to promote ethics in finance and banking.

The prize will be open to young people throughout the world aged 35 or under. Entries from emerging markets are especially welcome.

The Robin Cosgrove Prize honours the vision of Robin, a bright investment banker who died at age 31, having worked for BZW, Dresdner, UBS and Morgan Stanley in Japan, and RAB Capital in London. He believed passionately that a major barrier to economic development was the absence of integrity and often the lack of ethical practice in banking and financial systems.

The prize is supervised by the Observatoire de la Finance, a Swiss not-for-profit foundation based in Geneva (www.obsfin.ch).

The Observatoire, working in cooperation with Dr Carol Cosgrove-Sacks, Robin's mother and a former director in the United Nations in Geneva, has set up a distinguished international jury to evaluate the papers submitted for the prize.

Entries for the competition for the prize are invited to address the subject of "Innovative Ideas for Ethics in Finance".

Papers must be submitted to the Observatoire before 28 February 2007 and must be written in English or in French.

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