

## PROJECT FIREFLY LAUNCH--TO DISCOVER A NEW GENERATION OF LEADERS

**Switzerland, January 19, 2012.** An independent global platform was launched today to encourage university students to develop and refine their ideas on pressing societal problems. Credit Suisse, one of the world's leading financial services providers, plus 15 leading scholars from around the globe support this merit-based independent initiative. Project Firefly is a unique combination of an innovative platform for students and graduates, scholars with worldwide reputations to ensure quality, and strong incentives for participation provided by enlightened sponsors.

With more than 15 million people graduating every year from universities, plenty of talent is inevitably overlooked. Some potential leaders find it hard to be heard on a saturated internet, others to distinguish themselves at university in an era of rampant grade inflation. Meanwhile, employers routinely witness talent shortages. By drawing together demonstrated talent and enlightened sponsors and employers, Project Firefly will deliver professional opportunities while advancing thought leadership.

Project Firefly has been endorsed by the best contemporary thought leaders. Ernesto Zedillo, former President of Mexico and leading analyst of globalisation and economic development, said:

*"Project Firefly provides talented graduates with the opportunity to distinguish themselves--no matter where they went to college. Ultimately, Project Firefly will swell the ranks of young people committed to addressing the world's pressing challenges--and will stimulate much deliberation towards that end."*

Simon Evenett, co-founder of Project Firefly and Professor of Economics at the University of St. Gallen, emphasised Project Firefly's win-win-win nature.

*"Project Firefly will level the playing field for tomorrow's thought leaders. Access is open, but only the best ideas will survive vetting by our board of leading scholars. Students benefit from exposure on a global scale. Sponsors can use Project Firefly to identify potential employees and collaborators as well as gaining insights from tomorrow's leaders. Greater student participation will stimulate interest from sponsors--and vice versa."*

Project Firefly is supported by an Academic Expert Review Board of 15 distinguished scholars keen to promote thought leadership among the next generation. This Board are the guardians to maintain standards on Project Firefly and are listed at the end of this press release.

Daniel Garraty, co-founder of Project Firefly, explained how Project Firefly's principles help break down barriers to individual advancement:

*"Project Firefly's openness and meritocracy will lead to a major advance towards equality of opportunity. Now talented underprivileged students and recent graduates have as much chance to contribute solutions to pressing world problems, building their reputations for original, high quality analysis, which in turn will help their career advancement."*

Posting material on contemporary (business, political, diplomatic, and economic) issues on the quality-controlled Project Firefly website is just one of the attractions of this initiative. Credit Suisse is also sponsoring an essay competition to kick-off Project Firefly, with a first prize of 3,500 Swiss Francs and a dozen other cash prizes.

The relevance of the four essay questions that form Project Firefly's inaugural initiative should attract widespread participation. Essays on each of the following questions can be submitted until 19th February 2012:

1. Is monetary policy alone enough to stimulate economic recovery?
2. Is local municipal government debt a serious threat to the Chinese state?
3. Is it inevitable that the Renminbi will become the next reserve currency?
4. How will the outcome of the 2012 US presidential election affect priorities in US foreign policy?

The winners of this essay competition will be announced at Credit Suisse's Asian Investment Conference in Hong Kong, China, in March 2012, to which the three best authors will be invited, all expenses paid.

Project Firefly plans a series of initiatives, allowing tomorrow's thought leaders to establish an international reputation over time. In this way the expertise and experience of tomorrow's leaders will be refined, affording many more quality opportunities for deliberation than annual events--like Davos--or free-for-all blogging.

For more information on Project Firefly see: [www.project-firefly.com](http://www.project-firefly.com)

For further information please contact:

Professor Simon Evenett Project Firefly Telephone: +41 76 345 28 48 (mobile) +41 71 224 77 97 (University office) Email: <a href="mailto:simon.evenett@project-firefly.com">simon.evenett@project-firefly.com</a> Website: <a href="http://www.project-firefly.com">www.project-firefly.com</a>	Credit Suisse Media Relations Credit Suisse AG Telephone : +41 844 33 88 44 Email: <a href="mailto:media.relations@credit-suisse.com">media.relations@credit-suisse.com</a>
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#### Further information

Project Firefly's distinguished Academic Expert Review Board includes:

- Professor Anne Krueger (Johns Hopkins University, USA, and former First Deputy Managing Director of the International Monetary Fund and former Chief Economist of the World Bank)
- Professor Yu Yongding (former head of the prestigious Chinese Academy of Social Sciences)
- Professor Jeffrey Frieden (a distinguished Harvard political scientist)
- Professor Richard Portes (London Business School and President of the most established group of academic economists in Europe, CEPR)
- Professor Thomas Bieger (Rektor/President, University of St. Gallen)
- Professor Richard Baldwin (Graduate Institute, Geneva and editor in chief of the well-known policy portal [voxEU.org](http://voxEU.org)), and
- Professor Deepak Nayyar (Jawaharlal Nehru University, New Delhi, and former senior economic advisor).

#### Project Firefly

Project Firefly was formed by, comprises and is owned by Professor Simon Evenett and Daniel Garraty and is a unique opportunity for students and alumni from universities around the world to get in contact with the world's leading employers and universities. Project Firefly creates opportunities for greater dialogue across generations and culture as well as to a wider range of employment opportunities to tomorrow's thought leaders around the world. Further information is available at [www.project-firefly.com](http://www.project-firefly.com)

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