

**Subprime Mortgage Crisis**  
**Financial Advisor**  
*John Bird and John Fortune*  
2007

**Dramatis Personae**

- **Gordon Brown.** James Gordon Brown Hon FRSE is a British former politician who served as Prime Minister of the United Kingdom and Leader of the Labour Party from 2007 to 2010.
- **Alastair Darling.** Alistair Maclean Darling, Baron Darling of Roulanish, PC is a British politician who served as Chancellor of the Exchequer under Prime Minister Gordon Brown from 2007 to 2010. A member of the Labour Party, he was a Member of Parliament from 1987 until he stepped down in 2015, most recently for Edinburgh South West.
- **Tim Henman.** Timothy Henry Henman OBE is a British former professional tennis player. Henman played a serve-and-volley style of tennis. He was the first British man to reach the singles semifinals of Wimbledon since Roger Taylor in the 1970s.
- **Mervyn King.** Mervyn Allister King, Baron King of Lothbury KG, GBE, DL, FBA is a British economist and public servant who served as the Governor of the Bank of England from 2003 to 2013. He is a School Professor of Economics at the London School of Economics. He is also the Chairman of the Philharmonia.

**Quotes**

- "Market participants don't know whether to buy on the rumour and sell on the news, do the opposite, do both, or do nothing, depending on which way the wind is blowing," investment bank State Street Global Markets said. [Here](#).
- "We are back to happy days again." ABN-AMRO analyst. [Here](#).

**Companies**

- **Alliance & Leicester** plc was a British bank and former building society, formed by the merger in 1985 of the Alliance Building Society and the Leicester Building Society. The business demutualised in the middle of 1997, when it was floated on the London Stock Exchange
- The **Bear Stearns** Companies, Inc. was a New York-based global investment bank, securities trading and brokerage firm that failed in 2008 as part of the global financial crisis and recession, and was subsequently sold to JPMorgan Chase.
- **Northern Rock**, formerly the Northern Rock Building Society, was a British bank. Based at Regent Centre in Newcastle upon Tyne, United Kingdom, Northern Rock was originally a building society. It demutualised and became Northern Rock bank in 1997, when it floated on the London Stock Exchange with the ticker symbol NRK.

**Funds**

- High-Grade Structured Credit Strategies Enhanced Leverage Fund. [Here](#).

- High-Grade Structured Credit Strategies Fund. [Here](#).
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### **Bird and Fortune - Subprime Crisis** [\[here\]](#)

John Bird (1936 - ), financier. John Fortune (1939 – 2013), interviewer.  
<http://www.youtube.com/watch?v=mzJmTCYmo9g>

Publisher: Youtube

Date Written: 14/02/2008

Year Published: 2008

Resource Type: Film/Video

Cx Number: CX19750

The Subprime mortgage crisis explained. John Bird and John Fortune (the Long Johns) brilliantly, and accurately, describing the mindset of the investment banking community in this satirical interview.  
[Here](#).

### **Bird and Fortune – Financial Adviser** [\[here\]](#)

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