

GLG takes historical perspective

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GLG Partners has hired Niall Ferguson, the history professor, as a consultant to the \$19bn (£9.5bn) London hedge fund as it spreads its net wider in the search for investment ideas.

Mr Ferguson, a best-selling author, professor of history and business at Harvard and former professor of financial and political history at Oxford, started in July, shortly after GLG announced it planned to list in the US via a reverse takeover by a cash shell.

The move is the latest by hedge funds to buy expertise outside their natural skills, although until now most hires have been of former politicians, corporate executives, central bankers or business professors.

Manny Roman, co-chief executive of GLG, told the Financial Times: "[Mr Ferguson] has quite a different view than everyone else on many matters, from commodities to subprime to the economic cycle.

"He doesn't think like everyone else so we will use him a lot for his economic views. "

GLG has also hired Campbell Harvey, professor of international business at Duke University's Fuqua business school, and a well-known expert in quantitative finance, to help with its Esprit computer-driven fund. Esprit seeks to harness broker tips in a similar way to rival **Marshall Wace's** Tops fund.

Mr Roman said both professors were likely to appear at GLG client events and could help the company recruit top students from their universities.

"We are always looking to hire people who are smarter than us, " he said.

GLG is Europe's second-biggest hedge fund, after **Man Group**, and runs 18 hedge funds as well as a suite of long-only funds.

Mr Ferguson, who did not reply to requests for comment, has published a string of best-selling history books on the British and American empires, the first and second world wars, and the Rothschild banking dynasty.

In his *The Cash Nexus: Money and Power in the Modern World 1700-2000* he says: "The nexus between economics and politics is the key to understanding the modern world ".

GLG last year set up an advisory board of high-powered former regulators and executives, including Sir Howard Davies, chairman of the London School of Economics and former chairman of the Financial Services Authority; Paul Myners, former **Marks and Spencer** chairman and Dan David, inventor of the automatic photo booth.

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