

ΕΤΕΡΩΝΥΜΑ

Γράφει ο Κώστας Καραμάρκος → <http://endeaneos.blogspot.com.au>

A discussion with investor and philanthropist John P. Calamos

PART B

I brought up his involvement with the National Hellenic Museum in Chicago where he is chairman of the Board of Trustees.

«I'm chairman of the Hellenic Museum and one of our goals is that future generations have a strong sense of their culture. It's extremely important to do that. As I tell people you don't know where you are going unless you know where you've been. To me that was very important in my growing up», he said emphatically.

I wanted to know whether in his opinion we do have in the United States a strong philanthropic tradition in the Greek American Community.

He responded by saying *«I'm probably not an expert, however, I think there is a very positive contribution of the successful Greek American community in Philanthropy.»*

The discussion also moved on to his area of professional expertise - economics and finance. I enquired about his views on the way the U.S., the west and Greece dealt with the Global Financial crisis.

«The US is coming out of the recession a bit slower than we would all like, but it's positive in the sense that we are coming out of the recession. Our sense right now is that Europe seems to be on a better track. The global economy does seem to be out of the recession, although it is a slow recovery. Southern Europe including Greece seem to be on a better trajectory. I'm very positive about what the Greek government is doing. Prime Minister Samaras is doing a good job trying to build and revitalise the private sector in Greece, I think that's very important.»

«If we look at the success of people that left Greece, whether they are in Australia or in the United States. We know that the DNA is there.

«The challenge for Greece is about becoming more competitive in a highly competitive world. Whether in the U.S., Australia, or Asia, competitiveness increases prosperity for everybody. You have to create prosperity. You create prosperity through increasing the private sector not increasing the public sector, and that's what I hope happens in Greece. Greece has a number of competitive strengths that it can capitalise on, such as tourism and energy resources.

«I'm very positive on what the Greek government is doing to promote and strengthen the Greek public sector. This can encourage Greek entrepreneurs to remain in

Greece. National and individual prosperity requires a government structure that allows you to create a business, to build upon your ideas, and to take risks to pursue profits. Profit is not a bad word, profit is a motivation.»

Can the US and the west remain competitive, I asked him, given that the 21st century has been described as the Asian century?

«What's happening around the world is positive for the global economy. What the US has exported to the rest of the world is the growth of the middle class. The possibility that a Greek immigrant can come in and have upward mobility. Personal betterment creates innovation. The growth of the middle class around the world is a terrific long term thing, we see that happening in China, Brazil, India. The growth of the middle class this is what made the US a successful country as it is. The success in emerging markets doesn't prevent other countries from continuing to prosper,» he concluded.

What does the American paradigm tell us? I asked.

«What it really shows is that there is opportunity in the US, and that's a positive element. I believe strongly with the philosophy that everyone should have equal opportunity. That's not the same as having an equalized distribution of wealth. Risk and hard work should be rewarded. Out of equal opportunity comes innovation. I'm hopeful that the idea of having a society of equal opportunity to breed innovation will continue to be a big force in the United States.»

We concluded our discussion by asking him whether or not he has been to Melbourne before. «No. It's my first visit to Melbourne and to Australia. It's my pleasure to be here in Australia, I'm really enjoying it».

The company that John P. Calamos set up in 1977 is an expert in the global convertible bond area. His company is equally successful in also managing global equities, emerging market equities, long and short term equities. A frequent speaker at investment seminars and conferences, he has often been quoted as an authority on risk-managed investment strategies in Barron's, Fortune, Forbes, Pensions & Investments, Financial World, Nation's Business, The Wall Street Journal and on CNBC and Bloomberg Forum.

Mr. Calamos has also written two books: «Investing in Convertible Securities: Your



Complete Guide to the Risks and Rewards», and «Convertible Securities: the Latest Instruments, Portfolio Strategies, and Valuation Analysis».

«We built a good diversified company and we hope to do business here in Australia. We have something that can add value to what is happening here, we are very excited to be here,» he said, while we were shaking hands as a farewell gesture.

Axius Partners Pty Limited, established in 2011 by George Givas and John Maragiannis, a firm that provides tailored Funds Management and Capital Advisory solutions to its local and overseas clients acts as Calamos Investments local distribution and marketing partner in Australia, New Zealand and PNG.

P.S. The discussion with John P. Calamos was first published in Neos Kosmos English Edition(<http://neoskosmos.com/news/en/John-P-Calamos-Investor-and-philanthropist>) in April 2014. Photo: Kostas Deves.