My name is John, and I am a surfer. Of course, that doesn’t mean you’ll see me slicing the waves like a butter knife. I’ve only been on a board for two hours in total, and I spent most of that time face down in the water like Joe Gillis in *Sunset Boulevard*. I shaved the surf with a foam beginner’s board the size of a banquet table. I’m more used to balancing on bars, and sudden springing motions don’t come naturally to arms sculpted like bleached twiglets.

Nevertheless, as the salt water drips off my wetsuit on a fresh Sunday morning, I feel better than I have in years.

Surfing once felt like a distant, alien activity performed by tanned people thousands of miles away. But the dream is now within easy reach of those cooped up in the capital. Air Southwest operates up to six flights a day from London City Airport and Gatwick to Plymouth and Newquay, lifting the shadow of the thousands of miles away. But the flights are easy to reach.

I was tucked into a rented Volkswagen with a small Group 8 plane from Royal Docks, I was tucked into a rented Volkswagen Polo from Avis and navigating the winding three-mile trip to Watergate Bay, home to the Hotel Extreme Academy.

Hotel managing director Barry the Worm, an odd four-foot-long creature that would later become a mantra as “the best single paper yet written by Charles Goodhart described as ‘the most comprehensive treatment of the financial crisis’.”

The response from critics has been favourable, especially the prologue, a Bird’s Eye View, which leading academic from the London School of Economics Charles Goodhart described as “the best single paper yet written on the background and development of the crisis.”

Viral, himself, is delighted with the finished product. He said: “We didn’t approach the issues with any particular ideology. The Wharf: “It’s the most comprehensive treatment of the financial crisis.”

The result is a large number of faculty members were involved – 53 in total contributed and two of us edited it.

“There was a large amount of dialogue and we thoroughly debated each paper in the book.”

There are four overarching principles which are seen as paramount in the book:

1. To change incentives for traders to penalise those who trade profit for future losses. The second is to prevent regulatory arbitrage, while the third is taxing the risk taken by complex financial institutions.

Viral Acharya of NYU’s Stern School of Business told *The Wharf*.

AFTER the cracks in the global financial markets began to show in summer 2007, New York University’s business school held a series of lectures. Nearly two years on, 32 lecturers have put together a number of white papers to document where it all went wrong and explain how to avoid a repeat of the crisis.

The result is *Restoring Financial Stability, How To Repair A Failed System*. One of the two editors Viral Acharya, a professor of finance at NYU’s Stern School of Business told *The Wharf*: “It’s the most comprehensive treatment of the financial crisis.”

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Study of bank meltdown finds crucial action points

Rob. Virtue

*wharf.co.uk*

**FIVE TO SEE in Cornwall**

**Fifteen Cornwall:** Watergate Bay is also home to Fifteen Cornwall, the multi-award winning restaurant and social enterprise set up by celebrity TV chef Jamie Oliver. As well as offering great food, Fifteen helps sweep disadvantaged local youngsters towards careers as top class chefs.

**Stein’s Fish and Chips:** Located in the nearby town of Padstow, this home of Traditional seaside fare offers fish battered in beef dripping and mushy peas. A few steps away, The Seafood Restaurant allows diners to sample fresh lobsters and oysters, and there’s a Stein bistro nearby.

**Eden Project:** In an eye-boggling series of geodesic domes, the Eden Trust maintains a “global garden”, featuring Mediterranean and rainforest biodomes. Visitors can view plant life from around the world, and learn more about conservation in The Core.

**Fistral Spa:** Escape, detox and revitalise at this spa in The Bay Hotel. Facilities include a steam room, sauna and luxurious relaxation room, as well as fitness facilities, a spa and a pool. Those in need of pampering can also enjoy holistic body care such as face, scalp and body massages.

**Blue Reef Aquarium, Newquay:** See sharks, sting rays, moray eels and some weirder wonders at this marine haunt. Tourists have travelled from as far as Germany and the US to see the Worm, an odd four-foot-long creature that was discovered in a tank earlier this year.

**From boardroom to board without breaking a sweat**

Will Ashworth said: “The airport has put Cornwall so don’t even need a passport. You just rock up with a photo ID.”

“Hope for the best. It doesn’t always work at first. More often than not, you’re tipping and toppling into the drink with a ludicrous smile on your face.”

Sometimes, however, the expected fall never happens, and you’re skidding towards shore at speed, a mad kind of joy whipping around your head, yelling out what you’ve been missing by spending your days surfing the endless darkness of the Tube. You’ll be doing that again soon enough, but you’ll be counting the days until you can see the light again.

Go to watergatebay.co.uk for hotel bookings, avis.co.uk for car hire and airsouthwest.com for flight details and prices.

John Hill finds out more