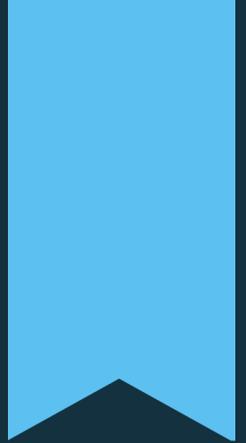




mettletest

distinction beyond grades



Chief

17 JAN 2019

What is Mettletest

Mettletest is an on-line service for graduate-level career-seekers to distinguish themselves outside the academic field and to provide employers with a qualitative assessment method to improve selection decisions.

Mettletest requires commitment in time and money from its subscribers, creating a self-selecting pool of candidates prepared to put in the extra effort required.

There is a normally a year-long programme to complete, though not onerous, demonstrating some stamina and dedication. Subscribers are expected to present opinions on the outcome of current events over a range of topics, responding to a question every fortnight. This builds into the portfolio you see here. Subscribers should tackle every type of question, allowing evaluation of their approach to subjects outside their usual comfort zone.

Mission statement

We aim to grant all those seeking a career at graduate level a fair chance to prove their mettle, regardless of connections, academic institution or background. We believe that those with the proper talent and commitment should have the right to be taken into consideration.

We have the complementary goal of enabling employers to achieve greater levels of success in graduate recruitment with the confidence of strong qualitative assessment to back quantitative selection criteria. This should create more jobs from a broader talent pool.

Guidance on using this portfolio

This report contains a brief profile, the 200 word responses to all the questions answered and a collection of scores. It may be used initially as part of a short-listing process and then as a fund of rewarding interview topics.

We recommend that recruiters should use two or three of the written responses (including a recent one) to form a preliminary view of the candidate. If favourable, it should be worth looking at a few more to decide if the candidate will be chosen for interview. Interviewers have the entire lexicon of answers from which to choose those topics they think will be most revealing for their assessment.

Scores are of secondary value, as the ability to predict outcomes accurately must be partly through luck. However, they do provide grist to a recruiter by recording confidence levels (risk appetite), participation rates and relative performance.

Chief



Mettletest username: [Chief](#)

Subjects studied at university

History

Languages spoken:

English *native*
French *good*

German *basic*
Spanish *basic*

Other professional qualifications

Other academic qualifications

3 A levels 11 GCSEs

Mettletest Score Participation: 41 out of 52 questions answered, 78.85%



Position sought:

Internship
Graduate Scheme
Full Time Job

Availability:

December 1999
December 1999
December 1999

Online full version of this portfolio:

A full version of this portfolio - containing the questions, subscriber answer justifications, scores, confidence levels, ranking, expert answers, outcomes and final expert commentary - may be found on-line by clicking [HERE](#).

China USA relations

Date: 05 Sep 2017

Setter name: [Mettletest Mettletest](#)

Will the USA impose any new sanctions or tariffs on China before the end of October 2017?

Response

Answer: YES

Confidence level: 15%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:15

Mean score
(all respondents): -56.50

Justification:

Is the rhetoric likely to become reality? Trump is threatening "stopping all trade with any country doing business with North Korea". His main target is China, North Korea's biggest trade partner and supporter. Cutting off trade with China would be so devastating to the US and world economy that his threat becomes incredible. Nor is it probable that China will show a complete change of embedded mind-set to follow US instructions and totally abandon its communist neighbour. Trump will not follow through immediately and any action will be postponed until after his November meeting with Xi Jinping. Then there may be limited action, say steel tariffs, to show the USA means business and to retain some credibility in the President's statements. Trump has already rejected a negotiated offer to curb Chinese steel imports, which appears odd, but perhaps could be reintroduced as a triumph in response to his more recent threats. Most of the world is alarmed by Trump's threats and the sanctions pending if taken at face value. The hope is that the talk is empty and the answer to the question remains NO.

[» Read more detail on online version](#)

China USA relations

Expert Answer: NO

Selected expert answer from
Mettletest Panellist

Outcome: YES

Comment on the outcome from
Mettletest Panellist

Our experts were right and we have as yet seen no new action from Trump on tariffs for China. There remains the possibility for the future. The Trump initiated investigation of Chinese efforts to steal intellectual property of U.S. firms, proceeds. Various groups, including solar manufacturers and producers of hardwood, are lobbying to get the president to match his pre-election rhetoric with action to curtail Chinese imports. Nevertheless, ahead of Trump's Asian visit this November, a trade war has been avoided.

[For more expert answers please follow the links to the full portfolio.](#)

UK diesel car sales

Date: 19 May 2017

Setter name: [Mettletest Mettletest](#)

Will the UK market share of diesel cars fall below 40% of new registrations for May 2017 (as calculated by the SMMT)?

Response

Answer: YES

Confidence level: 65%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:65

Mean score
(all respondents): -56.50

Justification:

There was quite a fall in the market share of diesels between this year and last. This is unlikely to continue until the supply of Alternative Fuel Vehicles (AFVs) becomes sizable and more varied. In particular the demand for larger, high mileage diesels with good economy and Euro 6 compliant emissions should remain firm.

Pressure on diesels is taking three forms. The expense of producing low emission diesel vehicles, the speed of development in AFVs and regulation from central and local government. If you then look at the changing social attitudes to fouling one's own immediate environment, diesel sales are bound to be hit over the next few years. It just will not collapse quite yet and the 40% share level may not be breached for over a year. There is still a strong bias from manufacturers and dealers to sell the current supplies, especially those prepared for the Euro 6 levels. At the moment low CO2 emitting diesels are seen as part of the solution to meet CO2 targets, without regard to NOx and particulate dangers. As electric vehicles appear and charging points proliferate, the incentives will change very quickly. This May is too early for that to translate into sub 40% market share.

[» Read more detail on online version](#)

UK diesel car sales

Expert Answer: NO

Selected expert answer from
Mettletest Panellist

Outcome: YES

Comment on the outcome from
Mettletest Panellist

New diesel car registrations continued to lose market share but only down to 43.7% in May 2017. Dealers still have stocks to shift based on historic demand and the promise of lower emissions as cars have to comply with standards in real driving conditions. Yet, research has shown diesel cars are producing 50% more toxic emissions than they should be if they were complying with pollution laws. I would predict that we are going to see a huge reduction in diesel market share over the next decade. The recent cheating scandals and public health concerns have highlighted the damage and driving diesel will become as socially unacceptable as smoking round a baby's cot. As alternative fuel vehicles become more affordable with better range, new owners will increasingly move over.

[For more expert answers please follow the links to the full portfolio.](#)

2017 French Elections

Date: 22 Apr 2017

Setter name: [Mettletest Mettletest](#)

Will Marine Le Pen win the 2017 French Presidential Election?

Response

Answer: YES

Confidence level: 7%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:7

Mean score
(all respondents): -56.50

Justification:

Le Pen is a right wing, xenophobic, anti EU contender, whose views the liberal middle ground firmly reject. However, she has appealed to the disaffected working class of France, using much the same sort of rhetoric that served Trump so well. This election is the most unpredictable in recent history and 30% of voters are undecided. Le Pen is rated by many young people who would have rejected her racism in past times but who are drawn by her promise to change the status quo. After a period of stagnation, high youth unemployment and a state of emergency, a new order has strong appeal. Le Pen has also been mainly successful in suppressing the FN's most extreme views (though she did try to exonerate those responsible for deporting Jews in WW2). All this has created a consensus that she will sail through the first round of the election. Then the majority backing for the middle ground contender, Emmanuel Macron is expected to defeat her. This is most likely, unless Macron is not successful in the first round after all. If the growing popularity of socialist Jean-Luc Melenchon puts him in contention for round 2 then Le Pen will be in. Hence the cautious certainty rating...

[» Read more detail on online version](#)

2017 French Elections

Expert Answer: YES

Selected expert answer from Sir Jeremy Greenstock

Sir Jeremy is away but here is message from his strategic advisory company, Gatehouse Advisory Partners:

The Gatehouse view is that Marine Le Pen will find it tough to successfully negotiate the 2-stage Presidential election process - despite the absence of a stand-out mainstream candidate. Her chances of success in a second round are low - but dependent on who she runs against. So we would suggest, No, Marine Le Pen will not win the 2017 French Presidential election.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

Le Pen was heavily defeated by Emmanuel Macron, who won 66% of the vote vs. Le Pen's 34%. Macron had been narrowly ahead after the first round of voting and picked up votes from the left wing candidates and from Fillon's center right party. Macron did well across the country and best in areas with higher educated or higher income electorates. Even in areas of unemployment or predominantly blue collar jobs, Macron outdid Le Pen. Macron is a supporter of the EU, and his victory has been applauded by other leaders. Macron now faces the challenge of achieving a majority in the National Assembly for his new party, En Marche, in June.

IMF Greek Bailout

Date: 17 Feb 2017

Setter name: [Mettletest Mettletest](#)

Will the IMF commit new funds to the Greek bailout before the end of March 2017?

Response

Answer: YES

Confidence level: 6%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:6

Mean score
(all respondents): -56.50

Justification:

The IMF would have to break their mandates to provide funds for Greece. Their own assessments are that Greece could not achieve a primary surplus of 3.5% now or for any sustained period. This effectively means that there is little prospect of a recovery of fortunes within the IMF's normal timescales and Lagarde has said she cannot make exceptions for any particular country. The 3.5% figure exists to allow the EU a rationale to continue bailing Greece out. The fear of the disruption if they do not is too great, so hope triumphs over experience. The IMF may be posturing, to wring concessions from the EU and Greece on the terms of debt relief - some lengthening of bond terms, say - and on further austerity measures. Yet, these really may not be politically possible. EU electors are unsympathetic to further taxes being thrown Greece's way. Both Germany and Holland have said they will pull out if the IMF does and their elections loom. Greek GDP fell last quarter, showing their struggle to achieve any growth under "punitive" austerity measures. Greek bond markets have sniffed the danger. Expect default and a crash out of the Euro when the IMF refuses to pay.

[» Read more detail on online version](#)

IMF Greek Bailout

Expert Answer: NO

Selected expert answer from
John Karlake

Outcome: YES

Comment on the outcome from
Mettletest Panellist

No decision was taken by the end of March. While the most likely outcome is still that a compromise will be reached before July, there is as little certainty as ever. The latest target date for an agreement is Friday 7th April, when the euro zone ministers meet in Malta but gaps remain between Greece and its creditors. In particular, Greece appears to have rowed back on timings for pension cuts, so the IMF is now seeking further labour reform negotiations before sealing a deal. There is no conclusion yet.

[For more expert answers please follow the links to the full portfolio.](#)

Hinkley Point C

Date: 07 Sep 2016

Setter name: [Mettletest Mettletest](#)

Will the UK Government give approval for the full Hinkley Point C nuclear power project, with 2 EPR nuclear reactor units, by 15th October 2016?

Response

Answer: YES

Confidence level: 53%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-53

Mean score
(all respondents): -56.50

Justification:

The recent changes in cabinet have created a new climate for the grand infrastructure projects favoured by George Osbourne. Theresa May has given strong indications Hinkley is not one she wants to continue. There are a combination of factors that mitigate against proceeding. First, the negotiated price per Kwh is way above current rates. Secondly the technology for the EPR reactors is unproven and may cause delays and budget overruns. Thirdly, the French unions have expressed disapproval and could cause problems. Fourthly, there are questions about whether Chinese involvement is dangerous to Britain's security. Supporters of the scheme argue that the lights will go out without it because the UK will simply not be able to generate enough. May's statement from the G20 meeting that "our relations with China are about more than Hinkley Point" seems to presage an abandonment. She would certainly be lauded by a large lobby if she bins it and most are citing cost rather than security. It is still possible that she wilts at the prospect of French and Chinese wrath, or is even convinced that there is no alternative supply but the likely outcome is the end of the HPC project.

[» Read more detail on online version](#)

Hinkley Point C

Expert Answer: YES

Selected expert answer from John Karlake

The post-Brexit government of Theresa May seems keen to make a new start on many issues and the volume of disapproval for Hinkley is very high. The contract is a legacy from Osbourne. May never liked the Chinese involvement, for security reasons, but the perceived high cost should be the let-out. Unproven technology with electricity prices way above current rates looks ridiculous. It must be possible to mollify the Chinese with participation in other infrastructure schemes including smaller, modular nuclear plants. Intriguingly, it appears that Hinkley was not mentioned when May met Xi at the G20, but she said that "There is more to Britain's relationship with China than the Hinkley Point nuclear deal". A good indication that she is happy to abandon it? Unless the government can be convinced that there is no substitute to keep the lights on, I think that Hinkley Point C is doomed. There is an outside chance of a re-negotiation on the basis of one EDF reactor only but even that is unlikely.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

It appears that security and diplomacy were the overriding concerns for Theresa May. Once she had attached conditions that limited any change of ownership, particularly safeguards against China taking over the nuclear reactor, she allowed the project to go ahead. The government has decided that HPC is needed despite ongoing concerns about the cost of its electricity output, nuclear waste disposal and the viability of the technology. It will create some 25,000 jobs and fuel demand for steel. Rolls Royce will be providing back-up generators too.

Philippines v. China Sea claim

Date: 11 Jul 2016

Setter name: [Mettletest Mettletest](#)

Will the International Tribunal of the Permanent Court of Arbitration (PCA) in The Hague rule in the Philippines' favour on any of its current (2013) submissions "with respect to the dispute with China over the maritime jurisdiction of the Philippines in the West Philippine Sea. / the South China Sea ". The Tribunal will issue its Award on Tuesday, 12 July 2016.

Response

Answer: YES

Confidence level: 87%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:87

Mean score
(all respondents): -56.50

Justification:

China lays claim to 90% of the South China Sea with their "Nine-Dotted Line" demarcation. Territorial and fishing rights are disputed and the Philippines have asked for rulings from an international tribunal to curtail China. The statements and behaviour of the various interested parties suggest that everyone thinks that the Philippines will win some of their submissions in the Hague. Discussions within NATO and between the US and the EU have been surrounded by expert advice on how the ruling might be enforced if China loses. The Chinese have refused to acknowledge jurisdiction and have said the ruling will be worthless; not the talk of one expecting to win - "The arbitration cannot resolve the disputes between China and the Philippines in the South China Sea; instead it will only undermine peace and stability in the region". The PLA Navy has been carrying out heavy drills in the lead up, in a show of strength. All this could be a severe test of the Chinese respect for international law which they agree to uphold as a member of UNCLOS. Count on China losing and some very tense stand-offs to follow in the coming months.

[» Read more detail on online version](#)

Philippines v. China Sea claim

Expert Answer: YES

Selected expert answer from Mettletest Panellist

The tribunal was awarded jurisdiction over seven of 14 submissions made by the Philippines. These include seemingly arcane questions as to whether shoals are rocks and which features are mere "low tide elevations". The answers are, of course, important because of the different maritime entitlements and economic zones which accompany the designations. China has been posturing heavily ahead of the result and carrying out naval exercises in the region. Their concern is that a pro-Philippine ruling will encourage other countries like Vietnam with their claims and increase tensions with the US, all of whom object to China's "nine dash line" sovereignty claim over 90% of the South China Sea. Two main factors point to Philippines' success with the tribunal: The PCA's decision that tribunal can rule on the case and the Chinese insistence that the ruling is "no more than a piece of paper". If China thought they were going to win they would be happy to endorse the ruling as evidence of their respect for international law and their membership of UNCLOS. As Sir Jeremy Greenstock's Gatehouse team puts it: "China is already gearing for a negative ruling, and they tend to be very accurate in their read. Expect a flaky ruling against China but with little on next steps for Philippines!"

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

The Hague tribunal overwhelmingly backed the Philippines over the disputed waters of the South China Sea, ruling that rocky outcrops claimed by China - some of which are only low tide elevations - cannot be used for territorial claims. The tribunal even said some of the waters were "within the exclusive economic zone of the Philippines, because those areas are not overlapped by any possible entitlement of China". The tribunal also found China had violated the Philippines' rights by interfering with its fishing and petroleum exploration and by constructing artificial islands. Damage to coral reefs by Chinese construction was condemned. The Chinese Government have reacted angrily, refusing to accept the decision and declaring their right to set up an air defence zone. An official stated "We hope that other countries will not take this opportunity to threaten China and work with China to protect the peace and stability of the South China Sea, and not let it become the origin of a war." There could be tense moments to come, even if the rhetoric is mainly for domestic consumption.

Tata Steel UK sale

Date: 30 Apr 2016

Setter name: [Mettletest Mettletest](#)

Will Tata Group achieve the sale of Tata Steel UK by June 15th 2016?

Response

Answer: YES

Confidence level: 40%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:40

Mean score
(all respondents): -56.50

Justification:

The omens for UK Steel look very poor. Any potential buyer will be looking at the difficulties in turning round Port Talbot and cognisant of the losses that Tata have been unable to stem. Tata was evidently unimpressed by the turn-around plan proposed by management in the UK, which makes it unlikely that the same team can achieve a management buyout. Uncompetitive energy prices and oversupply are not going to disappear overnight. Then there is the pension fund deficit, which will deter many buyers even if they think they can cope with the commercial hurdles. There will be government help on offer; they have already agreed to take 25%. However, it is difficult to see how they can promise enough to find a buyer in the time. Tata is supposed to have set itself the deadline of mid-June to exit the UK steel industry. It is probable that interested parties will wait to cherry-pick the best bits from the receivers and that Port Talbot will lose out, despite Cameron's declarations of support.

[» Read more detail on online version](#)

Tata Steel UK sale

Expert Answer: NO

Selected expert answer from
John Karlake

Outcome: YES

Comment on the outcome from
Mettletest Panellist

Tata has delayed any decision on the sale until after the referendum on 23rd June. In March the company seemed desperate to divest itself of the UK steel operations as fast as it could, setting an end of May deadline. Now, with positive noises from the UK government and reduced pension liabilities, it is not even certain that Tata will sell. They may keep Port Talbot and look for buyers of the speciality steels divisions. Resolution is likely in the next quarter.

[For more expert answers please follow the links to the full portfolio.](#)

Russia and The Rio Olympics

Date: 29 Feb 2016

Setter name: [Mettletest Mettletest](#)

Will Russia have a track and field athletics team at the Rio 2016 Olympics?

Response

Answer: YES

Confidence level: 22%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:22

Mean score
(all respondents): -56.50

Justification:

Russia's evident wholesale flouting of the drugs rules to win medals in the recent Olympics has seriously upset those competitors and nations who were robbed of places. Add to that the scrutiny that the IAAF is under since its own corruption and complicity was exposed and you are left with little chance that they will cave in this time. The new president, Seb Coe, and his committee will be hounded by other western national teams to hold his nerve and ensure that Russia is duly punished for its systematic abuse of the system.

Meanwhile Russia will do its utmost to give the impression it has reformed and use foreign agencies to conduct tests and instate credibility. The UK anti doping agency has already been enlisted. The Russians themselves seem convinced they will get back - Triple Jump champion (and doper) Koneva asked "How can you have the Olympics without Russia?" Many others on both sides of the divide wonder the same, so the outcome is not at all certain. The precedents are too rare to give an indication. On balance, the outrage if another sports scandal was just allowed to be glossed over would be too great for the IAAF to countenance.

[» Read more detail on online version](#)

Russia and The Rio Olympics

Expert Answer: YES

Selected expert answer from Mettletest Panellist

Russia will be desperate to overturn its ban for doping before the Olympics in August. They have already passed the drug testing baton to the UK anti doping agency, in a temporary agreement between UKAD and RUSADA. They will hope that this gives credibility to clean tests in enough of their athletics team to make a viable competitive entry. Enormous political pressure will be placed on the IAAF to rescind, using the influence of any Russian allies round the world who can influence the committee. The IAAF has shown poor resilience and corruption in the past, so may find it hard to resist.

Sebastian Coe, the new president should have the integrity to stand up to the political manoeuvring. He is more likely to be swayed if the majority of competing athletes demand Russia's return. Most competitors' voices, so far, have backed the ban, citing anger at losing out to cheats in the past. UK Athletics chairman Ed Warner has called for Russia not to be let back in. Some feel, however, that their successes in 2016 could be debased if one of the leading nations were absent. As national and individual attitudes shift in this direction the IAAF will seek excuses to reinstate Russia in time for the Olympics.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

Remarkably, the IAAF appears to have stuck to its guns and all 68 Russian athletics athletes remain banned. Only long jumper Darya Klishina, based in the US, has been cleared to compete, reportedly under a neutral flag. Even the whistleblower, Yuliya Stepanova, will not join her in the games. Stepananova, who revealed the extent of Russian doping, fell foul of an IOC ban on Russians with previous drugs form. CAS declared this "unenforceable" but she has apparently ruled herself out at this late stage. Many other disciplines have accepted Russia, after the IOC left it up to individual sports federations to decide on admittance. Some 271 Russian athletes will perform in teams from aquatics to volleyball. Athletics and weightlifting are facing total bans for Russia.

Turkish Elections Nov. 2015

Date: 20 Oct 2015

Setter name: [Mettletest Mettletest](#)

Will Erdogan's AK Party win an overall majority in the Turkish elections on November 1st 2015?

Response

Answer: YES

Confidence level: 54%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-54

Mean score
(all respondents): -56.50

Justification:

Erdogan has continued to alienate too much of Turkey's polarised society to gain a bigger share of the vote than the AKP won in June. He will try to exert dubious influence, to disadvantage rival parties, such as gagging the "opposition" press and promoting propaganda. Modern information sources will still highlight the backward steps made recently, countering the promise of progress seen in the early years of power. Authoritarianism and poor human rights are recognised as a barrier to advancement and they are not even providing security. The Syrian conflict, renewed fighting with the PKK and constant attacks on both forces and the public have knocked confidence. The refugee crisis has hit tourism in western Turkey. Trade links, including oil, with Russia are threatened by hostilities over incursions. All these show lack of or misuse of control and will play to the opposition parties.

Ironically, the poor security situation might mean that the pro-Kurdish HDP party cannot compete in its heartlands and even boycotts the elections, leaving the AKP a majority because that 13% of HDP votes has gone. That scenario remains unlikely though and if it happened AKP legitimacy would be destroyed and civil war on the cards.

[» Read more detail on online version](#)

Turkish Elections Nov. 2015

Expert Answer: YES

Selected expert answer from John Karlake

Opinion polls show that it is unlikely that the AKP will win the 276 seats required to form a government alone. The polls reflect a near repeat of the June elections, which would have required a coalition and prompted Erdogan to call for new elections so the people could get it right next time! In the meanwhile, Turkey has become more polarised., Attacks on and from the Kurdish PKK have undermined security. There has been a devastating bomb explosion at a peace rally incorporating pro-Kurdish sympathisers, with accusations that the authorities (deliberately) failed to provide protection. Ostensibly, this has harmed the AKP. So too has Erdogan's increasingly authoritarian approach, with curbs on the press and freedom of speech. Yet it may win the AKP the grudging support of those with nationalist leanings and lure them away from the runners-up, centre-left CHP party. Turkey's strengths in early years of AKP rule have been tested by the consolidation of power and intervention in Syria, partly used as cover for renewing the fight against the Kurds' PKK. Can the AKP maintain support, relying on the conservative rural community? And will the new big factor, Merkel's supplication over the refugees, with offers to re-track EU membership lend Erdogan more kudos? Not quite enough.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panel

The extent of Erdogan's victory surprised everybody, including his AK Party supporters. The AKP won 316 seats, a good majority but short of the 330 seats needed to call a referendum on increasing Erdogan's presidential powers from merely constitutional to executive.. Nevertheless, he holds the real sway - the prime minister does what he's told. Note that Merkel went to the president when offering money and concessions for refugee control. The election was tainted by intimidation and suppression of opposition media. The Kurdish supporting HDP which won 13% of the vote in June, saw their share reduced, having ceased public campaigning after the Ankara bomb attacks. Observers expressed their concerns but there is little doubt that the AKP's promise of stability won over many of the electorate. Fears of polarisation in the country will not have been lessened by further crackdowns since Erdogan's victory. There have been a spate of arrests already and new attacks on the Kurdish PKK fighters. It does not bode well. The Turks may wish for a return to the policies of earlier in the decade which brought growth and stability. Neither seem so evident now.

China GDP

Date: 14 Sep 2015

Setter name: [John John](#)

Will China announce a Gross Domestic Product (GDP) Annual Growth Rate of 6.9% or above for its third quarter 2015?

Response

Answer: YES

Confidence level: 66%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-66

Mean score
(all respondents): -56.50

Justification:

Rumours are swirling of a really sharp slowdown in Chinese growth, far greater than the authorities are admitting. Some think that they are hiding a recession. This is unlikely but August economic data from factory orders to car sales do indicate worse than expected figures. Power output has also declined, which is a key indicator that growth rates are falling. I would expect 3rd quarter figures to be marginally below forecasts, in the range of 6-6.9%. Premier Li Keqiang is reassuring investors that China is a source of growth, not risk. If GDP were likely to be any lower than 6% he would be unlikely to be making those statements at this stage. Moreover there has been scant evidence that the government has knowingly published false figures historically, though, of course, they may have felt no need while everything was on the up. It would be a difficult charade to maintain over any length of time and probably not considered worth the loss of credibility even where state control is so strong. So, 3rd qtr GDP is likely to be marginally below market forecasts of 6.94% but based on the best true estimates available.

[» Read more detail on online version](#)

China GDP

Expert Answer: NO

Selected expert answer from
John Karlake

Outcome: YES

Comment on the outcome from
Mettletest Panellist

Expectations have been confounded - China's 3rd quarter GDP DID come in at 6.9%. A recent Bloomberg poll had the consensus at only 6.7%. It appears that the Chinese services sector compensated for the weakness in manufacturing and property. The slowdown in the latter two was correctly identified by clever analysis of electricity use and building but few economists realised how strong the emerging services sector has become.

Overall, there is still concern at how growth can be sustained in the future. These GDP figures show the weakest growth since 2009. Further slowdown is predicted in the coming years, even if this is the worst in the short-term. Many commentators think the official statistics are overstated and that real growth is weaker.

[For more expert answers please follow the links to the full portfolio.](#)

IAAF - Doping in Athletics

Date: 17 Aug 2015

Setter name: [Mettletest Mettletest](#)

By the end of September 2015, will the International Association of Athletics Federations (IAAF) have publicly declared a change in its methods or strategy to prevent drugs cheating?

Response

Answer: YES

Confidence level: 60%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-60

Mean score
(all respondents): -56.50

Justification:

The continuing adverse media commentary about the IAAF's handling of doping will be an irresistible pressure for change. This will probably be only minor, as resources in athletics are too small to ramp up compliance oversight. Lord Coe, favourite to win the presidency of the IAAF, has promised to put all drug-testing into the hands of an independent body, presumably so any sanctions can come from them. This may be the only real change and it is not clear that it will make a great difference to eliminating cheating. Other changes could include longer, maybe lifetime, bans or country bans for multiple national cheats. These are unlikely, as there is little will to impose such complex solutions. Commentators also express fatalism that the science of discovery will always lag the science of cheating. One has to hope that the delayed disqualifications, resulting from better techniques testing old samples, will discourage doping but the immediate desire to win is often stronger. Combined with the corrupt attitudes fostered by some countries, effective new strategies will be very hard to implement.

[» Read more detail on online version](#)

IAAF - Doping in Athletics

Expert Answer: NO

Selected expert answer from
John Karlake

Outcome: YES

Comment on the outcome from
Mettletest Panellist

As expected no great new regulations our resources have yet been initiated. Nevertheless, there has been a major effort to be seen to be enforcing the current rules with the revisiting of old cases and due sanctions imposed..Better monitoring is also claimed. It has not been enough to satisfy the doubters or stem the rumors and innuendo.

[For more expert answers please follow the links to the full portfolio.](#)

Greek exit from Euro?

Date: 18 May 2015

Setter name: [Adrian Adrian](#)

By the end of July 2015, will the Greek government have announced plans to issue a national currency again?

Response

Answer: YES

Confidence level: 30%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:30

Mean score
(all respondents): -56.50

Justification:

The fear of leaving the Euro is too great for Greece to push the EU into forcing them out , a result that neither side wants to see. The Syriza party thought that they would be able to wring some major concessions through the threat of default but it is increasingly clear that their bluff has been called. The lack of growth and primary surplus now means that the Greek government will be unable to pay public sector wages and that they will be forced to reimpose the austerity measures they were so desperate to escape, in order to release another bail-out. Syriza may not survive this capitulation very long but either way the Euro will stay.

[» Read more detail on online version](#)

Greek exit from Euro?

Expert Answer: NO

Selected expert answer from
John Karlake

Outcome: YES

Comment on the outcome from
Mettletest Panellist

It was a very close run thing. At various moments over the last few months it appeared that Greece would have to leave the Euro. We hear that plans were drawn up to issue a currency if the breach were made. The Greek people chose in a referendum to reject the austerity measures required as a condition for receiving the funds vital to stay in the Euro. This decision was unexpectedly ignored. Our star questioner, Adrian Stones had got the measure of the situation right: "Prime Minister Tsipras is currently buying time while he persuades the electorate of the need for substantial changes to pensions and state salaries.....The deciding factor will be the overt desire of the economically active population in Greece to remain in the euro."

[For more expert answers please follow the links to the full portfolio.](#)

FTSE All-Share Post Election

Date: 16 Apr 2015

Setter name: [John John](#)

What are the implications of the UK general election for stock market levels - will the FTSE all-share index be higher at close on Thursday 14 May than on Thursday 7 May?

Response

Answer: YES

Confidence level: 7%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-7

Mean score
(all respondents): -56.50

Justification:

Markets have been "climbing the wall of worry" since the beginning of the year, with poor returns in other asset classes helping equities. There has been Eurozone growth and a reasonably benign economic scenario in the UK but a combination of difficult circumstances will refocus attention on the perils of the next parliament. Overseas there is slowing global growth and the realisation that Greece really will leave the Euro will blight European expectations. As each month goes by we get closer to the end of QE in the US, which has buoyed equities there while earnings disappoint. Most pertinently the election here, whatever the outcome, will portend a period of austerity more genuine and severe than the last where deficits were barely tackled. If it is a Labour government, supported by the SNP this will be against the background of bribes to the Scots. If Conservative, they will have to cobble an alliance with the Liberals again but almost certainly have to appease UKIP in many instances. This may increase the possibility of the UK quitting the EU and spook the markets. Certainly the election will have an impact - it will just be a question of how long markets take to react.

[» Read more detail on online version](#)

FTSE All-Share Post Election

Expert Answer: NO

Selected expert answer from
John Karlake

Outcome: YES

Comment on the outcome from
Mettletest Panellist

At the close of business on 14th May, the FTSE all share index stood at 3,782.49, having fallen to 3726.25 on the day of the election. It rose above 3800 the day after the election when the country and the market reacted to the surprise outcome of a clear Conservative victory and majority. The move was then tempered by a pull-back. Investors like the pro-business stance of Cameron's government but dislike the uncertainty of the EU referendum, slower growth forecasts and possible disruption as Greek default and Euro exit risks loom. As predicted, worries immediately before the election knocked the market back and once the result was known a rally ensued. Would this have happened with a different electoral outcome?

[For more expert answers please follow the links to the full portfolio.](#)

FIFA

Date: 31 Mar 2015

Setter name: [Mettletest Mettletest](#)

Will Sepp Blatter win re-election to the FIFA presidency in the first ballot on 29th May 2015?

Response

Answer: YES

Confidence level: 90%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:90

Mean score
(all respondents): -56.50

Justification:

Since FIFA learnt how to profit from its branding, the organisation has built up considerable wealth, with cash reserves now standing at over \$1.4bn. Sepp Blatter's effective control of these funds gives him an enormous power of patronage and has allowed him to fend off contenders to the presidency. He has bought the favour of myriad voting countries, with the judicious allocation of moneys for their local football. Anyone discovered directing a vote elsewhere risks losing access to his handouts or, worse, the chance of hosting the world cup. Blatter already has endorsements from confederation heads in Africa, Oceania and Asia. His support is also sustained by turning a blind eye to any alleged corruption, with the Russian and Qatar World Cups widely assumed to have been bought.

In the last two elections, Blatter has managed to stand unopposed, having managed to discredit his rivals and have their candidacy thrown out. This time there are three other contenders though there are weeks to go. They are proposing a larger distribution of the FIFA funds and more teams in the Cup, in an effort to garner votes. Few think they'll make an impression on the day and the bookies certainly put the odds strongly on Blatter. He needs 75% of the first round vote and he'll likely get it

[» Read more detail on online version](#)

Expert Answer: YES

Selected expert answer from Peter Bennett-Jones

There are four candidates standing to be elected FIFA President on 29 May. Incumbent Sepp Blatter is 16:1 on with the bookies to retain the post. To do so at the secret First Ballot he requires 2/3 of the votes from eligible FIFA member nations.

The bookies rarely get it wrong and it is inconceivable that Blatter will not prevail and very probably that he will do so on the First Ballot. The most viable rival candidate does not even have the support of his own Asian base.

Blatter is a consummate political operator, running the Beautiful Game with a rod of iron, using lightly audited development monies to attract the support of Federations in Africa, Asia, Oceania and Latin America over the last 16 years. His conduct of the World Cup bids for 2018 and 2022, which were in all likelihood corrupt, illustrates the grip he has over FIFA. The UK's opposition to his method of operation was derided and the deep reservations about the ethical conduct and bribery are not shared by the majority of members. They argue that Blatter has helped spread the game and its development globally, successfully delivering tournaments in Asia, Europe, South Africa and Brazil and has not yet fulfilled his mission.

Sadly for the UK, President Blatter, as he insists on being addressed, will prevail again.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Derek Wyatt

Sepp Blatter's votes came from countries who are the highest on Transparency International's Corruption Index - the African, Mid East & Far East - so we should not have been surprised they courted him. These countries receive outrageous sums of FIFA's money but where are their playing fields and coaches?

The real loser in this is Zurich and its canton. Zurich has to be the most corrupt city in the world. It banked Abacha and Marcos's \$trillions, kept hidden Nazi Gold and delights in offering sporting organisations freedom of their city so they are above the law. The Swiss should hang their collective heads in shame.

Arms for Ukraine?

Date: 25 Feb 2015

Setter name: [Mettletest Mettletest](#)

Will the USA start providing arms to Ukraine before the end of April 2015?

Response

Answer: YES

Confidence level: 29%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-29

Mean score
(all respondents): -56.50

Justification:

The White House needs to combine psychology with military strategy when deciding how to proceed in Ukraine. Putin continues to exact revenge for the slights heaped on Russia since the break up of the USSR and for encroachment on his "rightful" zone of influence. More than that, he needs to prop up his popularity, in a mismanaged economy, by maintaining nationalist fervour. The US response needs to show resolve without provoking further egotistical expansion. Arming Ukraine is insufficient to stop the Red Army under the veneer of Russian speaking rebels. However, to do so in conjunction with strengthening NATO could send the message that Russian escalation would be too costly. To do it, Obama would have to accept the risks of Ukrainian army failures, rebels parading captured US weapons and America being dragged further into the mire than it can justify at home. His ally, Merkel would need to be convinced that the danger of non-intervention, with the threat to other states, is greater than accepting a sham ceasefire. Ultimately, Putin is likely to push too far, exploiting weakness and vacillation in the West and Obama will be forced to supply limited amounts of arms and minimal training to take a stand, while pushing more resources into NATO countries under threat.

[» Read more detail on online version](#)

Arms for Ukraine?

Expert Answer: NO

Selected expert answer from
Mettletest Panel

Outcome: YES

Comment on the outcome from
Mettletest Panellist

The US has resisted sending arms to Ukraine, despite calls from Republicans in Congress. Instead the US has provided military trainers and some "defensive, non-lethal" equipment, like Humvees. The fighting and deaths have not ceased since a February ceasefire was declared but the violence is more sporadic. Under these conditions it is unlikely that US policy will change for the time being.

[For more expert answers please follow the links to the full portfolio.](#)

ECB Quantitative Easing

Date: 15 Jan 2015

Setter name: [John John](#)

Will the ECB announce that it is going beyond its existing stimulus measures and will start buying sovereign bonds in a programme of quantitative easing, at its meeting on 22nd January 2015?

Response

Answer: YES

Confidence level: 95%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:95

Mean score
(all respondents): -56.50

Justification:

Mario Draghi, president of the ECB has wanted to implement QE for a while but would not do so without a consensus. German opposition, from Weidmann particularly, has not allowed the unanimity required. The market has now been steered to expect an announcement on 22nd, so we have to believe that the entire council has agreed. The potential for dangerous volatility in the market has been shown by oil, metals and the Swiss Franc. The damage from shattering the market's expectations on QE cannot be worth risking for the ECB. It may still cause ructions if the proposed programme is too small. It is not to say that there are easy decision on how to carry out sovereign bond buying with the mix of strong and weak nations or how you deal with possible repudiation of debt by Greece. The best solution would be to announce a massive programme but flexibility on timing. Markets can be reassured by the firepower but the ECB may be able to delay certain types of purchase until the political scene becomes clearer. Appearing huge and inclusive, while retaining the possibility to exclude, or minimise purchases from, some countries, might retain enough speculation to lend some success. After all, the point is to recreate growth, raise inflation expectations and see employment improve.

[» Read more detail on online version](#)

ECB Quantitative Easing

Expert Answer: YES

Selected expert answer from John Karlake

The ECB has little else in its armoury and will announce QE on 22nd Jan. It has been well flagged by its president Draghi and many members of his council. Objections from the German contingent will probably be overcome by recent legal opinion supporting bond buying and respect for the mandate of the ECB regarding inflation and economic health. High unemployment, recession risk and deflation all need tackling urgently.

Nay-sayers claim that deflation, partly a short-term (beneficial) effect of oil price falls, is being exaggerated in a ploy to bail out profligate, weak members of the Eurozone at the expense of the prudent. Market expectations, shown in inflation swaps, belie this view and the effect of these low expectations on growth worries the ECB. So, the real question is not if but how the ECB will introduce QE – an announcement to cheer markets but no immediate details? Will sovereign bond purchases include weak states, even Greece, which threatens default if Syriza wins the election? My prediction is that the given intent will be to buy bonds from all 19 nations but it will be conducted on a flexible monthly basis, allowing Greece, Portugal etc. to be excluded later, if need be. This could spike objections that strong nations would take the risk for the weak.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

The ECB announced a programme of quantitative easing larger than most in the market had expected, at €1.1trn. Beginning in March, the central bank will purchase assets worth €60bn per month and continue till September 2016 or until there is a "sustained adjustment" in inflation (closer to 2%). Investment grade sovereign debt, asset-backed securities and covered bonds, but not corporate bonds, will be included in the purchases. There will be risk sharing on only 20% of the assets, the rest being borne by national central banks. The ECB will not buy more than a third of any country's debt issuance.

Initial reactions from investors were favourable with bond and equity markets rising on the news. Supporters of the scheme feel that its size lends it credibility. There are many sceptics, who do not believe that this QE will result in growth. There is anger from the Germans who dislike adopting the risk for weaker nations and fear that these countries will now be less pressured to see through structural economic reforms.

The situation for Greece, with elections imminent, will now be back in the spotlight. The QE rules, prohibiting holdings over a third of any country's debt, exclude Greece until July, when a repayment deadline falls. Greece must also complete the stalled review of its current bailout with the "Troika" of the European Commission, IMF and ECB, as purchases from programme countries will be suspended during such assessments. If Syriza win the election, on a pledge to renegotiate Greek debts, how will that all play out?

Cyberspace Treaty

Date: 16 Dec 2014

Setter name: [Michael Michael](#)

“Will a new cyberspace international treaty be under active discussion by the end of March 2015?”

Response

Answer: YES

Confidence level: 90%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:90

Mean score
(all respondents): -56.50

Justification:

Governments are too focussed on the advantages they can gain with online surveillance and targeted attacks to tie themselves down in a restrictive treaty. The Americans and the British still consider themselves a bit ahead of the game in cyberspace and do not want to lose their advantage. Some of the most effective spyware and sabotage, regin and stuxnet, is thought to have originated in the US. The security services want to maintain as much freedom of manoeuvre as possible, particularly in the west, where traditional means of information gathering are being thwarted or questioned. They are indirectly supported by those who favour cyber war over real war. So, the desire for digital self-defence is not yet enough to bring a treaty to negotiation. It will likely take a major incident to precipitate action and co-operation. As we have seen historically that wars and disasters spawn international agreements and institutions, it will be a cyber attack that moves sovereign states to legislate together for the acceptable boundaries in cyberspace. Even if a strike happened tomorrow, active discussion would not be underway within four months.

[» Read more detail on online version](#)

Cyberspace Treaty

Expert Answer: YES

Selected expert answer from Mettletest Panel

Presuming the question implies "between major sovereign states" then it is unlikely that talks will be underway that quickly. The idea is being actively debated in media now and the arguments stack up like this -

For: All countries now understand that their infrastructure, security and wealth (including banks and major companies) is at risk from cyber warfare and criminal attack. A treaty to agree the acceptable norms is vital to prevent catastrophe. Any doubts that a threat exists have been dispelled by viruses like stuxnet and regin. The intentions of commercial internet companies to offer better privacy through encryption, will create a "dark net" and the treaty needs to be in place soon, to cope with the opportunities thus offered to the nefarious.

Against: It's pointless. No one trusts all the other countries, or even the major powers, to pay more than lip service to such a treaty. It is too difficult to distinguish between criminals, hackers and governments. Suspicion has grown that the latter, to west and east, are proactive in spying and sabotage, not just defence. Friends and foes are under surveillance. Then, cyber warfare is preferable to real battle, if it can achieve the same ends without bloodshed. Governments love its cheapness and will be reluctant to sign up.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

Since this question was published there have been many episodes, not least the hacking of Sony by North Korea, that show the desirability of a treaty. They also demonstrate why it will be so difficult to achieve. The conversations remain disparate and no world authority seems to exercise the necessary power. The Shanghai Cooperation Organization (SCO)—China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan—has sent a (revised) draft International Code of Conduct for Information Security to the U.N. As this proposes increased government controls, it is unlikely to find any favour with the U.S., which rejects the limitations on freedom of expression. So, no meaningful discussions yet.

Ukraine & Sanctions on Russia

Date: 26 Nov 2014

Setter name: [Adrian Adrian](#)

Will the USA declare any significant lifting of the sanctions against Russia by the end of January 2015?

Response

Answer: YES

Confidence level: 100%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:100

Mean score
(all respondents): -56.50

Justification:

Sanctions have been imposed because the West fears Russia's intentions, not just towards the Ukraine but to other countries too. Protests against the annexation of the Crimea have been ignored. Putin is mocking the West in Eastern Ukraine, bolstering the rebels, while claiming no involvement by Russian troops. He is extending his hold over parts of Georgia and stating boldly that he is prepared to act similarly wherever people need Russia's protection. He is gambling that no Western country has appetite for military action and that Russia's physical incursions will remain unopposed by the NATO allies. He may even feint towards a NATO member, so that the rest are keen to appease and withdraw sanctions on a pull-back from an unreal threat.

However, the USA will be determined to apply sanctions for some time to come. Frustrated by their impotence to curb Russia in the Ukraine and having seen Georgia dismembered and Crimea annexed, a Republican congress will insist that Obama holds firm. They may even prevail in a limited way as Russia's economy dives but by then Putin will have created his victory story. It will be many months before the USA lifts any sanctions and more may be imposed first.

[» Read more detail on online version](#)

Ukraine & Sanctions on Russia

Expert Answer: YES

Selected expert answer from John Karlake

It is more likely that sanctions will be extended, given the belligerent rhetoric and continued fighting in Eastern Ukraine. The USA will feel it needs to keep the pressure on Putin. Sanctions are unlikely to work though, without some diplomatic concessions that allow Russia to withdraw without losing face. Russia denies having troops in Ukraine, so pulling out can be done without fuss. The USA and Nato needs to agree to leaving Ukraine in Russia's sphere, out of Nato and as a strong trading partner. The West must also provide Ukraine with the finances to mitigate the blow. In return, Russia should desist from any new territorial ambitions in Ukraine and guarantee to respect the Baltic states. There' is little sign that we are any where near fulfilling any of these conditions yet or that the dialogue is open. A resolution may be achieved over the course of the next year, with business pressure on Putin to re-establish profitable links with the West. Putin is not easily swayed by such considerations but a weaker oil price could force his hand. That is a longer timescale. I cannot see the USA lifting any sanctions by the end of January.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

As Adrian Stones predicted, the American Administration is taking a tougher line over Ukraine and now debating whether to arm the government forces in response to perceived Russian escalation. With fierce battles, rising civilian casualties and the Ukrainian government forces buckling, France and Germany are now on a desperate mission to avoid all-out war. The prospect of sanctions being lifted seem as far away as ever. Sanctions are hurting the Russian economy and oil price falls even more so but they appear to be having no effect on changing Putin's stance on the Ukraine, their main goal. Nor, with his well managed control of the media, does he seem to be losing public support. Reuters states "Russian opinion polls show 70 percent think the government should continue its policies regardless of sanctions even though at least that many say they've been hurt by them."

OPEC Oil production

Date: 11 Nov 2014

Setter name: [Mettletest Mettletest](#)

Will OPEC agree to lower its production target of 30 million barrels a day when it meets in Vienna on 27th November 2014?

Response

Answer: YES

Confidence level: 40%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-40

Mean score
(all respondents): -56.50

Justification:

Brent prices have fallen from 2014 highs of \$115 and a sustained 2 years with barely a dip below \$100 to the low \$80s. This has a profound effect on many OPEC members who need high prices to balance their budgets and meet their social spending commitments. These countries will put huge pressure on Saudi Arabia and the other low production cost gulf states to cut targets and revive prices. They will have to sacrifice some production themselves but probably reckon to cheat on their quotas once a deal is done.

To date, Saudi Arabia has wanted to maintain its market share and has cut prices to the US. They want to compete with and discomfort the shale producers who present a new challenge to the cartel. The price at which these newcomers lose heart has not been tested yet and Saudi may feel it can put the squeeze on and benefit from price recovery in a few years time. However, in this scenario, the market will continue to go lower and sentiment will be negative as the strong output and lower global economic activity create surpluses. Although the fundamental balances have changed very little, perceptions have and fears of shortage are evaporating. OPEC could be forced into cuts by further price weakness and the clamouring of its failing members.

[» Read more detail on online version](#)

OPEC Oil production

Expert Answer: YES

Selected expert answer from Mettletest Panel

There is a strong view that only the gulf state members of OPEC are amenable to seeing production levels stay at 30m + bpd, whatever the price effect and prices have fallen fast already. Saudi Arabia, as the cartel leader, is not prepared to take the burden of cuts on itself. It has \$ reserves of 745bn and can weather what it considers to be a temporary price fall. It may even have a strategy to pressure high cost producers out of the business and certainly wants to maintain market share. Other OPEC members (especially Latin American) are squealing, as they have been relying on higher oil incomes to bail out their faltering economies. They want Saudi to be the swing state, essentially allowing them to maintain their own output. . OPEC has recently released its oil report showing medium to longer term price rises and recovering demand. Short-term this complacency may change the dynamics, though. The market senses adequate or surplus supplies as the global economy stutters and shale yields increase. Prices may fall further over the next weeks and below \$75 pb,, so even Saudi may start to panic. Oil around \$70 before the meeting will force OPEC into production cuts to halt the bearish market psychology taking hold.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

OPEC maintained its collective target production ceiling of 30 million barrels a day. Brent Crude futures fell \$4.81 to \$72.94, the biggest one day fall since May 2011. The view of the cartel appeared to be that production cuts would not guarantee a rise in prices. Saudi Arabia was not keen to be the swing producer and there was little appetite in the other OPEC members to pare their own production. Vulnerable Venezuela's calls to cut were resisted and the weaker prices will hit many producers hard. Some analysts speculate that OPEC is hoping to squeeze out high cost producers, particularly US shale oil wells, and that the group will be able to regain its control in the medium to long term. Certainly its current retreat from a dominant position is extremely significant, breaking a pattern that's lasted 40 years.

Ebola

Date: 27 Oct 2014

Setter name: [John John](#)

Will the number of Ebola cases outside Africa exceed 150 by the end of November 2014?

Response

Answer: YES

Confidence level: 35%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:35

Mean score
(all respondents): -56.50

Justification:

The incidence of ebola cases outside Africa has remained very low so far, considering how rampant it has been in the three nations where the outbreak is worst. There has been a huge increase in awareness in the last few weeks and this is likely to restrict travel on the one hand and reduce the spread of infection in other countries on the other. Even when health workers are infected and evacuated, the level of precautions now make further spread from treatment at home very rare. Many deplore the lack of swift response from richer states to combat the disease in West Africa. In spite of this, the statistics show that the numbers of new cases are leveling off. We wait to see if this more encouraging trend continues but it bodes better for restricting the export of the virus. For the number of outside cases to exceed 150 by the end of November, it will need late recognition of imported cases and / or careless handling of those patients and those in contact with them. It would imply travel to countries with very low levels of preparedness. This is possible but unlikely. Although the cumulative number of cases outside Africa will probably eventually pass 150 this may not be until the end of the year, at the earliest.

[» Read more detail on online version](#)

Ebola

Expert Answer: YES

Selected expert answer from Mettletest Panellist

The number of confirmed cases in West Africa has passed the 10,000 mark and the real number may be much more than that. Nevertheless, the numbers outside Africa have been very small, to date. There will, no doubt, be more. I would expect these to remain low though. Controls at the borders of the worst affected countries will prevent travel for some at risk individuals. The training and protection of incoming health workers has improved, so they are less likely to be infected. This will help suppress the numbers of imported cases outside Africa. When infected patients do move afield, procedures to prevent further spread have been well rehearsed in many countries. Greater numbers of non-African health workers will mean more medical evacuations but this will not be enough to push numbers above 150 by the end of November. A larger figure will eventually be reached, before the outbreak is fully dealt with, but that may well be into 2015.

Outcome: YES

Comment on the outcome from Mettletest Panellist

It is remarkable that the number of cases outside Africa have been restricted to the low twenties. There has been a large (if inadequate) response from outside the region but few medical evacuations of the aid staff. (Mercifully, most of the evacuees recovered.) The low figures for the geographical spread are despite the cumulative number of infected people in West Africa rising to 16,000 with c.7000 deaths by the end of November 2014. The UN has warned that there is still a huge risk of the disease spreading to other parts of the world.

[For more expert answers please follow the links to the full portfolio.](#)

ISIS in Iraq

Date: 07 Jul 2014

Setter name: [John John](#)

Will Tikrit be in the hands of The Islamic State [of Iraq and al-Sham / The Levant] (Isis) at the end of July 2014?

Response

Answer: YES

Confidence level: 69%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:69

Mean score
(all respondents): -56.50

Justification:

The Iraqi army is still trying to dislodge the "Islamic State" (IS) after a week of fighting. Despite many army claims of success, they have failed so far. Now there are photos emerging of captured volunteers held by IS at Tikrit university where the army had formed a base. The Sunni population of Tikrit has little sympathy for the official forces and will provide succour for IS and their more experienced fighters. It is unlikely the Iraqi soldiers will succeed without help and the US and Iran are waiting to see if the army fail before committing. IS seems prepared to consolidate gains for now. It is likely that Iran will back Shia militia to bombard and contain Tikrit till it is starved out, if the current frontal assault is repulsed. This could take weeks and incur heavy civilian casualties. So, despite the possibility that IS is expelled from Tikrit at some point this year, the likelihood is that sectarian divisions will be reinforced. Tikrit could then become part of the Sunni sector as Iraq becomes permanently divided in three between Shia, Sunni and Kurd. IS will hold Tikrit beyond the end of July and any subsequent loss of the city will prove temporary.

[» Read more detail on online version](#)

ISIS in Iraq

Expert Answer: NO

Selected expert answer from
Mettletest Panellist

Outcome: YES

Comment on the outcome from
Mettletest Panellist

The battle is raging for Tikrit but so far the Islamic State does not seem to have been dislodged. The Iraqi army, supported by Shia militias and Iran have claimed some successful attacks but ISIS continues to destroy their supply lines and access. There are signs, mainly from Mosul and Fallujah, that some of the Sunni tribes may be turning against the self-proclaimed caliphate. These tribes facilitated ISIS' quick rampage through northern Iraq and now fear their own loss of power. In the long run their attitude will probably bear more influence on the fate of ISIS than the efforts of the Iraqi army and its allies.

[For more expert answers please follow the links to the full portfolio.](#)

VIX - Market Sentiment

Date: 18 Jun 2014

Setter name: [Mettletest Mettletest](#)

Are stock market investors too complacent - Will The CBOE Volatility Index (VIX) close above 14 during July 2014?

Response

Answer: YES

Confidence level: 55%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:55

Mean score
(all respondents): -56.50

Justification:

Over the last 10 years, the VIX has averaged near to 20 with the closing price ranging between 9.89 and 80.06. Remaining this low in the range for more than 2 months is rare and we have recently traded lows not seen since 2007. As a CNBC commentator points out, low VIX levels may be because many are shunning their "insurance" premium payments when struggling with their performance and not because confidence is really high. The probability is that the S&P market will break its tight range at some point in the near future. Investors do seem too sure that the market is not very vulnerable and is underpinned by low interest rates. This complacency could be upset by reactions to the ISIS insurgency in Iraq and oil price shocks that hit America's trading partners, if not the US itself directly. Perhaps also a wobble will be induced by interest rate fears and sentiment turning. Anybody who has borrowed to invest would probably rush to the exit if they felt rates were going to rise earlier than foreseen. Essentially there are too many possible adverse scenarios to make a move above 14 in July unlikely.

[» Read more detail on online version](#)

VIX - Market Sentiment

Expert Answer: YES

Selected expert answer from John Karslake

We are primarily considering attitudes to the US S&P 500 market, on which the VIX is based. VIX closed at 12.06 on 17th compared with an average of 19.9 since 2004. This seems low but is much higher than the actual volatility of the S&P recently. The VIX normally rises in reaction to (large) market falls. It is a measure of “insurance” premiums as implied volatility. For now, fears of market shocks are well balanced by anxiety at missing out on further market rises. Geopolitical upheavals in the Middle East would have been deleterious in the past, with the threat to oil prices, but the US feels better immunised now, with its domestic shale gas production. The market’s greatest concern has been the ending of easy money and return to rising interest rates. Downgrades in current year GDP forecasts from the IMF and Fed should postpone that day and keep investors sanguine, despite the implications of lower company profits. The probability therefore is that the market will remain stable through July with VIX below 14. The caveat is that unexpected (unexplained) falls can change things fast. VIX went from 11.15 to 18.31 on 27 Feb 07, when the S&P fell 3.5%, variously ascribed to Chinese markets, interest rate fears, Iran, Afghanistan.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

After a period of calm the market volatility increased rapidly at the end of the month. The VIX closed at 16.95 on July 31st, having spiked above 14 on one previous day in July. Strength in the US economy spooked markets, raising the specter of rising interest rates a little sooner than had been anticipated. Some poor earnings figures combined with fresh worries about European banks and Argentinian debt provided ample reasons for a sell off. The S&P 500 fell 2% on the last day of July.

BBC Trust Chair

Date: 18 May 2014

Setter name: [John John](#)

Will a woman be selected as the next chair of the BBC Trust, following the resignation of Lord Patten?

Response

Answer: YES

Confidence level: 20%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:20

Mean score
(all respondents): -56.50

Justification:

There are many good women candidates for the role of BBC Trust Chair and apparently PM David Cameron is keen to select a woman. This should be reason enough for the decision to go that way. The PM wants to woo female voters. He must hope that a non- (Conservative) politician and woman would attract less vitriolic flack than Lord Patten. He and Javid should be able to deflect criticism of positive discrimination by finding a woman of suitable merit. The main reason that might not happen is that the position can be seen as too difficult for anybody to perform well and therefore put off too many good candidates. It will be extremely hard for someone new to make their mark positively within two years, which is when the current BBC charter ends. People who had their eye on the job were probably hoping that Patten would stay in place till 2016 and then the BBC's future might be clearer.

Overall, the likelihood is that the push for a woman will succeed but it is narrowly balanced so my answer comes with a low level of certainty.

[» Read more detail on online version](#)

BBC Trust Chair

Expert Answer: YES

Selected expert answer from Mettletest Panellist

Despite its high profile, the role of BBC Trust Chair may prove difficult for the culture secretary to fill satisfactorily. There are calls for the Trust to be abolished and for the dual responsibilities of regulator and head of the BBC to be split. A new incumbent could find their era shortened. Meanwhile some will feel it a thankless task. It is claimed that Cameron wants a woman in the seat and Javid may feel pressure to find one with the right skills. The Conservative leader is keen to appeal to the female constituency following criticism of the dearth of women in cabinet and the parliamentary party. Chair of the Trust is someone who's appointment he can claim credit for while hoping that he can maintain a safe distance subsequently, if it all goes wrong. There is no shortage of strong women contenders either: Marjorie Scardino's media experience and reputation make her a front runner and Alison Hastings is a BBC trustee, while, of course Diana Coyle, the acting chair might wish to continue the role properly. Helen Alexander is supposed to have ruled herself out but Colette Bowe, recently retired as chair of Ofcom, might fit if the regulation side of the job is considered paramount. With this talent and more to be considered, Cameron should get his wish on gender and merit.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

"Rona Fairhead, former head of the Financial Times Group, has been officially confirmed as the chairwoman of the BBC Trust." - BBC news 9th Oct. 2014. The new chair remains a non-executive director of both HSBC and PepsiCo. As the first woman to be appointed, Rona Fairhead had to answer MP's questions about her ability to look after her children if she took on the extra workload and about her husband's political affiliations. She also refuted the implication that she had been favoured for the role because she is a woman - Is gender important to the trust role? "No, it should be the person who has skills for role." If it is true that PM Cameron preferred a woman for the role he did indeed get his wish on gender and merit. Fairhead is widely accepted as a worthy choice and a strong leader.

Thai elections 2014

Date: 17 Jan 2014

Setter name: [John John](#)

Will a general election in Thailand, on 2nd February 2014, return Yingluck Shinawatra as prime minister, with 95% of seats in the House of Representatives filled?

Response

Answer: YES

Confidence level: 30%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-30

Mean score
(all respondents): -56.50

Justification:

Yingluck Shinawatra, the current prime minister, won the last election with a good majority and commands enough support in the country to repeat that. Her supporters are mainly northern, rural poor. The battle is essentially between them and the southern middle class represented by the PDRC, who resent being out of power and have no chance of winning an election. The PDRC has been hoping to force the PM's resignation by bringing Bangkok to a standstill. They have been successful in leading protest marches and blockades but have failed to retain the threat of an army coup if other pressure fails. The army ousted Yingluck's brother but does not seem to want to revisit that. Agreement has been made by the Electoral Commission, the governing party and the army that elections are held on 2nd Feb as required by law. It is improbable that the opposition leader, Suthep Thaugsuban, would find enough backing to prevent this through violence. Many of his followers are already concerned by the risk of economic damage and they would find themselves up against both police and Yingluck's supporters, who have been incited in the past. Provided that the seat quota is met then the answer to the question should be yes.

[» Read more detail on online version](#)

Thai elections 2014

Expert Answer: YES

Selected expert answer from John Karlake

Amid calls for her immediate resignation, Prime Minister Yingluck Shinawatra has called an election for 2nd Feb and the Thai election commission say there is no legal way for them to delay the vote. Protesters led by Suthep Thaugsuban's People's Democratic Reform Committee (PDRC) are largely Southern (Bangkok) based middle class and Royalists demanding an end to corruption and the influence of Yingluck's brother, Thaksin, from exile. Anti-government Democrats have very little chance of winning an election, outnumbered by Yingluck's (northern) rural poor. The PDRC therefore wants to oust the government in favour of an unelected "people's council". There are many possibilities suggesting that a successful election, with the requirement for 95% of seats filled, is unlikely:

1. Violence escalates preventing polling or registrations for enough seats
2. Yingluck resigns as protesters manage to shut down government or even kidnap her and other ministers
3. There is an army coup like the one that ousted Thaksin

Any of these scenarios are highly possible and enough to derail the process. Possible but less plausible is that Yingluck is able to make concessions which convince the PDRC to retreat, even if the business community tire of the cost of disruption and cease agitating.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

The election process failed to be completed on the 2nd Feb. In over 10% of the electoral districts the opposition managed to disrupt voting with violence or the threat of violence. The required 95% of seats could not be filled and parliament cannot be convened. Yingluck Shinawatra remains merely caretaker prime minister. New polls are slated for 23rd of Feb. but the Electoral Commission is casting doubt on these being able to go ahead, unless the threats of further violence are removed and challenges to the legality of the elections are overcome. Thailand stays in a dangerous limbo. Yingluck Shinawatra commands a majority in the country but the opposition holds sway in the South and in Bangkok. Thailand has to hope that some truce can be negotiated between the government and the opposition, probably including guarantees that Thaksin Shinawatra will not be able to return without facing trial and that rice subsidies will be phased out. That might be enough for middle class self-interest to allow calm to be restored.

US debt ceiling - default?

Date: 08 Oct 2013

Setter name: [Mettletest Mettletest](#)

Will the US Congress agree to raise the US Government's borrowing limits, the "debt ceiling", by the Treasury's deadline of October 17th, avoiding a debt default?

Response

Answer: YES

Confidence level: 30%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:30

Mean score
(all respondents): -56.50

Justification:

The risk of default is ultimately not one that the US will be prepared to take. Although the rhetoric and intransigence of both parties appears quite rigid currently, there is hard work going on behind the scenes to find a formula that will break the deadlock. Obama may make some spending cut pledges outside the healthcare realm, congress may only of a temporary lifting of the cap. Whatever the fudge decided upon, the deadline will not be breached.

[» Read more detail on online version](#)

US debt ceiling - default?

Expert Answer: YES

Selected expert answer from Mettletest Panel

There is no doubt that a default could be catastrophic for the US and destabilise the whole world economy. The consequences for the dollar, as the reserve currency, and the massive holdings of US government debt are unpredictable but they are not going to be good. The question is just how great an economic slowdown would be caused and whether it will lead to a real ongoing decline in US power and fortunes. The problem is that many Republicans are briefing that the danger is not as imminent as the Treasury claims - it's a government bluff. If they can keep speaker Boehner, who fears for his job if he concedes, holding firm they may push beyond the October 17th deadline. Some strong convincing needs to be done that the deadline is real, probably supported by stock-market falls and worsening opinion polls. It is increasingly likely that the Republicans will not be swayed in time and that Obama will not make them the concessions they want on healthcare, so the deadline will be breached.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

The USA stepped back from the brink in the final hours before the deadline. The debt ceiling was lifted, on a temporary basis until February 2014, and immediate default was averted. The markets had anticipated this would be the case and begun to rally in the preceding days with a continuing relief rally once the deal was struck in Congress. One of the reasons for the market's apparent sanguineness, even in US Treasury Bills vulnerable to default, was that there is no obvious alternative in which to invest those huge sums of money. One long-term consequence of the trauma may be that global investors seek harder to find those realistic alternatives. Now there is some post deal optimism. The Republican party has been blamed by the American people for inflicting damage on the US economy and it's felt that they will not risk another fight that paralyses government again. Republicans have declared a switch in tactics to thwart "Obamacare", the key reason for the blockage. They will now go for aggressive oversight to force changes. Outside this, they will want to avoid more cuts in the defence budget, so there will be a need to keep the funds flowing and some common ground on that with the Democrats. There is little time to construct deals, the debt problem is far from solved and new deadlines will be looming in the New Year. For now, however, a default crisis has been averted.

2020 Olympics

Date: 06 Sep 2013

Setter name: [John John](#)

There are three candidate cities for the 2020 summer Olympics - Istanbul, Madrid and Tokyo. The International Olympic Committee will elect the host city on 7 September 2013. Will Tokyo be the winner?

Response

Answer: YES

Confidence level: 44%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:44

Mean score
(all respondents): -56.50

Justification:

Tokyo is the city with the work ethic and wealth required to create a fabulous 2020 games and host it successfully. Despite problems with radiation from Fukushima, they should convince the IOC committee that Japan is the safest option.

Istanbul has been scuppered by anti-government protests, its proximity to Syria and overflowing middle-east tensions and by doping scandals. With this background it is unlikely to succeed in wooing the athletes to its cause.

Madrid is a strong candidate, having already built some 80% of the required infrastructure. Yet a return of the games to Europe might not be favoured for that soon and Spain is still in recession with little apparent prospect of shedding its debt problems in the near future. Huge levels of unemployment and attendant disenchantment could be threats to an Olympic programme, in the eyes of the committee. A strong case would be needed to show that investment in the games would boost the economy and that it would be supported by the people.

Overall the threats in the west do not look powerful enough to knock the Japanese off track. The 2020 games will go to Tokyo.

[» Read more detail on online version](#)

2020 Olympics

Expert Answer: YES

Selected expert answer from Mettletest Panel

With two days to go before the IOC announces the winner, OddsChecker had around 44% of bets laid on Tokyo, 32% on Madrid and 21% on Istanbul. This accurately reflects the slickness of the Japanese campaign and the comparative power they have in finance and perceived capability to deliver. Known for completing big infrastructure projects, they must be seen as the safest option for the Olympic committee. Their geographical position amongst powerful economies should help too. Despite assertions that the IOC would like to see spending on the games moderated, the relative economic weakness of Spain and Turkey will count against them. They have both tried to gain favour on the cheapness of their proposed budgets. Both have already spent billions preparing, so attest that much of what's needed is in place. Political unrest threatens both Spain and Turkey. The dire state of Spain's finances and the high levels of unemployment could produce instability. Turkey has seen clashes over the increasingly Islamist dictates of its government and huge demonstrations are fresh in the minds of all. Istanbul's chances have probably been ruled out by this. Provided Tokyo is not derailed by awkward questions over the handling of radiation leaks from Fukushima, it will be announced as the winner on the 7th.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

Tokyo won by a comfortable margin. The Japanese capital won by 60 votes to Istanbul's 36 in the final ballot, Madrid having gone out in the first round of voting. Tokyo was the most praised city after the technical report by the IOC evaluation commission. It was consistently regarded as the frontrunner until concerns over the handling of radiation leaks from the Fukushima nuclear plant shook faith in their efficiency claims. A direct presentation by PM Abe overcame the doubts. Money, stability and geography all contributed to the win. Tokyo's commercial strength and reliability, with the Far East regarded as an area of growing importance, defeated the challengers. Madrid's economic woes and cheap bid failed to impress, despite IOC claims they want to curb the escalating cost. Istanbul might have fared better but for the recent protests against Erdogan's government. Tokyo will host the 2020 summer Olympics.

Egypt 2013

Date: 29 Jul 2013

Setter name: [Peter Peter](#)

Will Hazem el Beblawi be Prime Minister of Egypt on 30 September 2013?

Response

Answer: YES

Confidence level: 33%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:33

Mean score
(all respondents): -56.50

Justification:

The possible reasons for Hazem el Beblawi leaving his post by 30th September are:

1. A successful counter-coup. This seems unlikely with the army's current power and support.
2. Assassination or early death. The balance of probability is against his death but it's not impossible.
3. Resignation. The most likely possibility. el Beblawi will probably have to wrestle with his conscience a great deal over the coming weeks. It is unlikely that the time will pass without fatal violence, either from the army directly suppressing Muslim Brotherhood protests, as already seen, or from Army Chief Sisi calling for counter protests. Over 100 have already died since president Morsi was deposed. In October 2011, as finance minister, el Beblawi resigned when the army killed Coptic Christians. The risks are high. The army has declared a "state of alert", rallies are being called and the Islamist parties do not want to negotiate. Morsi's detention has been extended for "spying for Hamas". It will be difficult for el-Beblawi to stick to his principles if the death toll continues to mount and he stays. Nevertheless, this time he will want to remain as a moderating force, appealing for national reconciliation and peaceful protest.

[» Read more detail on online version](#)

Egypt 2013

Expert Answer: YES

Selected expert answer from Mettletest Panellist

Hazem el Beblawi is a man with some principles. He tendered his resignation as finance minister of the military led government in Oct 2011. This was in reaction to the army killings of Coptic Christians. He is unlikely to stay put if there is evidence of army violence over the next two months to 30th September. Unfortunately the chances of violent suppression and fatalities, when confronting pro-Morsi rallies, are high. We have seen it happen already. The army's chief, Sisi's, calls for counter-protests against "violence and potential terrorism" also risk bloody confrontations. El-Beblawi may appeal for national reconciliation and say that "Egypt is a civilian state, not a religious or military state," but his moderation will be drowned out. The army declaring a "state of alert" and continuing to detain deposed president Morsi for "spying for Hamas" are clear indications that immediate, peaceful resolution is unlikely. It does not matter that many Egyptians are fed up with the Muslim Brotherhood. The group still has the organisational ability to mobilise masses. The army seems unable to resist heavy-handed responses. If deaths continue to mount, will the 76 year old PM just remain flapping his hands for calm? No, he will feel obliged to resign.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

El Beblawi has remained in place. He retained support from the military. Rather than resigning over the high bloodshed inflicted on the Muslim Brotherhood supporters of ex-president Morsi, he claimed it was necessary to preserve the road map to democracy. "The government could not have proceeded with amending the constitution and holding polls without dispersing Rabaa and Al-Nahda, especially as they were not peaceful," said El-Beblawi, quoted in Egypt's Daily News. (The vice president and democracy advocate Mohammed ElBaradei did not share that view and left the government. He has since been vilified and accused of secret negotiations with the Muslim Brotherhood, although he decried their rule). El Beblawi will now face more severe tests. As Sir Jeremy predicted, he is subject to rising criticism over the economy and his offers of wage increases are being dismissed as too little and too late by workers' unions. The unions threaten a third revolution unless their demands are met and are wary of fire power being turned on them once the Muslim Brotherhood has been dealt with. The passage to spring elections will be hard for the PM to navigate.

Gold Price

Date: 02 Jul 2013

Setter name: [Mettletest Mettletest](#)

Stock & bond prices have been in turmoil in recent days but Gold has been falling for months, with big sell-offs in April and June. Will the Gold price still be below \$1300 per oz at the end of July 2013? (London pm Gold fixing for 31st July).

Response

Question not answered

Gold Price

Expert Answer: NO

Selected expert answer from

Outcome: YES

Comment on the outcome from
Mettletest Panellist

The fixing was \$1314.50. Short-term prices have remained quite volatile and gold staged a good recovery in July as markets generally regained their poise. Hints of stimulus from the Japanese Central Bank, calming words in the US and a general sense that interest rates globally will not be outpacing inflation all fuelled the buyers. In Japan Abe's party won election victories in the upper house, strengthening his position. He advocates monetary easing, which in turn boosts the attractions of gold as an inflation hedge. Predictions, by the World Gold Council, of strong demand for physical gold in China painted a rosier picture of the supply and demand balance after concerns that selling has been accelerating as investors pull out of gold funds.

[For more expert answers please follow the links to the full portfolio.](#)

Clinical trials of medicines

Date: 13 Jun 2013

Setter name: [Tim Tim](#)

The European Medicines Agency has announced that it will publish clinical-trial data and enable access to full data sets by interested parties. A number of practical and policy issues need to be addressed before complex data sets can be made available, and the EMA has been consulting broadly. Do you think the EMA will come out in support of publishing on its web-site all clinical data submitted by trial sponsors when it publishes its opinion, expected by 1st July 2013?

Response

Answer: YES

Confidence level: 100%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:100

Mean score
(all respondents): -56.50

Justification:

Although the EMA will be pushing to create greater transparency, it is unlikely to support publishing all the data. There are too many issues of patient confidentiality and commercial competition mitigating against that. It is possible that all data could be made available to selected, accredited individuals with the expertise to make full use of it but drug companies will be fighting hard not to lose exclusivity on particular products and will be threatening to cut development if all their secrets are revealed. The EMA has recognised this point and will make some concessions. In the end they will be asking the world to trust the EMA's oversight and will try to publish enough of the data, for trials good and bad, to reassure everyone that they have enough access.

[» Read more detail on online version](#)

Clinical trials of medicines

Expert Answer: YES

Selected expert answer from Tim Edwards

The EMA will not propose making all clinical data freely available. They support the idea of transparency in principle but recognize practical problems. They may segment data into past and future applications for marketing approval, and into successful or failed applications. They will not look backwards, instead publishing clinical and pre-clinical data (i) in an appropriate form (ii) to legitimate researchers, where that data is in support of successful marketing authorization applications made after 1 Jan 2014. Data on unapproved products will, in the short term, not be published. Data needs to be in an appropriate format. Patient confidentiality needs to be protected and all data anonymised. Relevant data is that gathered from both pre-clinical safety studies in animals, and human clinical trials, together showing that the drug is both safe and effective, and possibly how it compares to other treatments. A product's scale-up or manufacturing data will not be publicly available, for the time being. Clinical data should be in an agreed standard format (designed by the EMA). Only legitimate researchers, accredited by the EMA, should have access to such published data - practising doctors, investigative journalists, relevant academics and government officials, and some clinical research staff from registered pharmaceutical and biotech companies.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Tim Edwards

The EMA published their Policy on 26 June 2013, 4 days ahead of the scheduled time. The Policy will come into effect on 1 January 2014. Data will be published for both positive and failed studies. However, study data will be categorised into three categories: Category 1 data contains commercially sensitive information and will not, in general, be made available. Category 2 data does not contain any matter requiring personal data protection and can be accessed reasonably freely under 'open access' rules. The data will be in prescribed PDF format for download at the time of the EMA's decision about the marketing authorization applications (MAA). Category 3 data do require personal data protection, and these are subject to 'controlled access' by identified 'requesters' of the information, operating under specified guidelines, who are themselves subject to the same transparency rules. They will not be able to identify patients. The data will be in 'de-identified' PDF format, also for download at the time of the EMA's decision about the MAA.

US Intervention in Syria

Date: 14 May 2013

Setter name: [Nicholas Nicholas](#)

Will President Obama's response to the Syrian Government's alleged use of chemical weapons result in direct US military action, including through the use of drone attacks, by the end of May?

Response

Answer: YES

Confidence level: 80%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:80

Mean score
(all respondents): -56.50

Justification:

Obama is really not keen to start war on another front and particularly not in Syria where the aftermath of Assad's removal is unlikely to be an immediate peaceful democracy. Instead the US risks danger and vilification if radical Islamists or Al-Queda affiliated groups gain a strong foothold. Many of the rebel fighters in Syria are there to take advantage of the funding and without any intent to secure a peaceful democratic process. The recent history of US intervention in Iraq, Afghanistan and even Libya show the difficulties of extrication once embroiled. So, only irrefutable evidence of chemical attacks by Assad or a major escalation in genocide would force Obama into taking part and even then it's unlikely to be within the next fortnight.

[» Read more detail on online version](#)

US Intervention in Syria

Expert Answer: YES

Selected expert answer from Nicholas Beadle

The US Administration has repeatedly stated a reluctance to get involved in direct military action.

President Obama has to balance the wider regional issues that have caused the emergence of proxy fighters in the not-so-civil war. Rebel faction links with AQ plays into the concern over who or what would emerge as Assad falls; Iran retain a capacity to inflame the region and, in what looks like a gamble, has committed Hezbollah; Turkey playing host to refugees while it supports those rebels it feels it can influence; and a US domestic audience that would reject an expensive discretionary war. This is sticky stuff and the US will want to stay clear if at all possible.

The potential use of chemical weapons has changed the balance. The so called 'red-lines' were seen as an answer to those saying 'something must be done'. The red lines have moved and overscatlon over what a response would look like are further indications of their continuing reluctance. There is an understandably cautious approach in the light of the failings of intelligence over Iraq WMD.

Finally the joint US/Russia moves to start a dialogue will be given a chance to succeed. It is unlikely that there will be a swift resolution and the US will not want to upset that initiative by direct intervention.

Outcome: YES

Comment on the outcome from Mettletest Panellist

In the event Obama held back, no doubt heartily relieved that there was little evidence of any great further use of chemical weaponry since the first allegations were made. Instead, he is pinning hopes on extracting some kind of diplomatic solution from the proposed Geneva peace conference. Meanwhile, Assad continues to hold on and the rebel opposition appears to be increasingly fractious as the civil war draws in outsiders with their own agenda and the numbers of radical Islamists alarm the West. Ahead of the possible conference, Russia promises to send anti-aircraft missiles to Assad and the EU relaxes sanctions to allow arming the rebels. Support for intervention is the US is low anyway, so Obama remains uncommitted.

Cannes Film Festival 2013

Date: 05 May 2013

Setter name: [John John](#)

The Palme d'Or is the highest prize awarded at the Cannes Film Festival and is presented to the director of the best feature film of the official competition. Since 1939 there have only been seven double winners. Will the 2013 Palme d'Or award go to a previous winner?

Response

Answer: YES

Confidence level: 31%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:31

Mean score
(all respondents): -56.50

Justification:

Currently the nominations include 3 previous winners. They all appear to be on pretty long odds and the critics do not seem to think that there is enough originality in any of their offerings to give them a good chance. Two of them could do reasonably well at the box office though - Soderbergh's "Behind the Candelabra" on the life of Liberace and the Coen brothers' eagerly awaited "Inside Llewyn Davis". They may be too mainstream to win the Palme d'Or. Polanski is the third previous winning hopeful and he is given the longest odds of any of them. Perhaps the fact that he is still a wanted man in the US would prevent some of the judges voting for him, however good his film.

There are enough fashionable and interesting newcomers into the scene to be pretty sure that the old winners will not triumph this time.

[» Read more detail on online version](#)

Cannes Film Festival 2013

Expert Answer: YES

Selected expert answer from Mettletest Panellist

Although the favourites for Cannes this year are Mahamet Saleh Haroun, — "Grigris" and Asghar Farhadi, — "The Past", I think the Coen Brothers could easily pip them. Just look at the composition of the jury; Steven Spielberg will preside this year and five of his fellows would favour straightforward mainstream films. That is six out of nine. If they vote where their hearts would like to, for the films they actually enjoy most, then the Coens' movie, "Inside Llewyn Davis", would almost certainly prevail. The real threats to them come from "Nebraska" directed by Alexander Payne and James Gray's "The Immigrant". Sense says Coen and I think in 2013 the brothers will become the eighth double winners.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

The 2013 Cannes film festival saw the presentation of the Palme d'Or to Abdellatif Kechiche's romantic drama "Blue is the Warmest Colour". This big hearted story of lesbian love, explicit without being pornographic, had become the favourite in the last week of the festival and duly came through. Well, it was a close run thing. I was reckoning on the Coen Brothers joining the sparse ranks of the double winners and they nearly made it, finishing as runners up to Kechiche.

2013 1st quarter GDP

Date: 20 Apr 2013

Setter name: [Mettletest Mettletest](#)

Will the first estimate of the UK January-March 2013 Gross Domestic Product (GDP), due to be announced on 25th April, show a quarter-on-quarter decline?

Response

Answer: YES

Confidence level: 52%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-52

Mean score
(all respondents): -56.50

Justification:

The consensus view is for a very slight rise, but my own view is that the cold weather and the Eurozone troubles combined will mean that the figures will fall the wrong side of the line. The government is keen to prevent that because it will make such bad headlines - triple dip recession, the first in recorded history. Rising unemployment indicates that fears will be realised, as it is likely that lay-offs have been the result of an on-going lack of orders. There may be a little growth to come, as the CBI judges from the confidence of its members, but the first quarter will not be part of that. The IMF and the opposition will use any decline to justify a turn to Plan B and the likelihood is that Osborne will creep that way, while protesting that it is business as usual. He certainly cannot afford for the 2nd quarter to go badly as well. My prediction is for a decline of between 0.1 and 0.3%, followed by government commitments to lower VAT by 2015.

[» Read more detail on online version](#)

2013 1st quarter GDP

Expert Answer: YES

Selected expert answer from Mettletest Panellist

Everybody is keen to see whether the UK enters a "triple dip recession" and these first quarter figures have taken on a great significance. Commentators are split on the outcome and relevant economic figures, announced so far, give no definite steer. Retail sales for March, show a decline slightly larger than consensus expectations and employment rates are disappointing. However, one must take heart from the industry insiders, like the CBI, who are predicting growth of 1% for 2013 and 0.3% for the first quarter. Nascent signs of organic growth and more positive business outlooks suggest that the private sector is not terminally depressed. The question remains as to whether there is the flexibility and vision to avoid being dragged down by Eurozone problem, which will continue for some time. UK business will need to be nimble to cope with either the short sharp shock of a Euro break up or the long drawn out decline of a Euro defence. Longer term, the balance sheet strength of many bigger companies could provide the ability to find new methods and markets. I do not expect this to have come through in the first quarter 2013, of course, but I expect the UK to avoid an historic triple by a narrow margin.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

GDPHew! A 0.3% rise was even better than I expected. These figures are subject to revision, of course but they will provide a much-needed boost to morale. The detail showed that the services sector grew by 0.6% in the quarter, with a strong performance from retail, hotels and restaurants. Perhaps these areas of personal spending are the best indicators of returning confidence and bode well for the future. Transport and communications also made a good contribution with growth of 1.4%.

However, construction activity was really weak and fell 2.5% in the first quarter. Many feared the cold weather would be a major factor contributing to a decline but this was offset because North Sea oil and gas output was raised to meet higher demand. Questions remain on how to fire up construction and manufacturing, still the weak links. We'll watch with interest to see whether these figures are confirmed and whether growth continues into the second quarter.

Korea

Date: 09 Apr 2013

Setter name: [John John](#)

Will there be any kind of lethal military exchange between North and South Korea before 15th April 2013?

Response

Answer: YES

Confidence level: 49%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:-49

Mean score
(all respondents): -56.50

Justification:

The most likely explanation for the recent belligerent talk from North Korea, is that they want money and / or a relaxing of sanctions to alleviate the financial difficulties the country is facing. If Kim Jong-un is trying to wring concessions or aid from the West, he feels he needs to push his aggressive rhetoric to the limit and to convince the world that he means what he says. There is a risk that his bluff will be called, and he is not receiving any support from China. As a new young leader he wants to prove himself and he is in danger of looking a fool if he comes away from this with no funding and a cooling of relations with their key ally, China. He will seek an excuse for a minor but deadly skirmish to make South Korea and the West properly worried. Remember that as recently as November 2010 North Korea fired artillery at South Korea's Greater Yeonpyeong island in the Yellow Sea, causing deaths. A repeat of something on this scale must be a strong probability. It is more difficult to predict when it is likely to come. The US is pursuing a role of taking him seriously, while making it clear that it could and would retaliate if anything major occurred. Thus his ego is preserved but action is discouraged. Still, North Korea is likely to provoke an incident by 15th.

[» Read more detail on online version](#)

Expert Answer: YES

Selected expert answer from Mettletest Panellist

April 15th is a significant day. It is the birthday of Kim Il-sung, North Korea's venerated first leader. If the North Koreans wish to create a really significant new provocation, such as a new missile test or even a minor military attack, that is the day they are most likely to choose. A genuine attack, in the foreseeable future, remains unlikely. The bellicose rhetoric employed by Kim Jong-un is to bolster his domestic position at a time of genuine crisis and fury at the increase in sanctions after previous agreement-breaking tests. The world is anxious that he may overstep the mark into real conflict because of his inexperience. This ignores the influence of his powerful counsellors, his aunt and uncle, who have been part of the regime since his grandfather's day. They will be guiding him in the ways of pushing the US to the point of making concessions, without risking devastating military retaliation. The Chinese will also be keen to avoid a conflict that could end in the removal of North Korea as a buffer zone on their border. The balance for the West is to allow Kim to retain domestic credibility without conceding too much. Risking loss of face at home is the the most likely cause for Kim to strike out.

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from Mettletest Panellist

As expected, talk has not turned into action. The birthday of Kim Il-sung, North Korea's first leader, was treated more as a celebration than a day of belligerence. Wise heads have kept the calm so far. Kim Jong-un has been able to show any domestic challengers to his authority that he has grabbed the attention of the US and that they are pleading for dialogue. He is in control and refusing to communicate while his country is "threatened". So we can confirm NO to this question but the tension has not gone out of the situation. We will see whether Pyongyang extracts any significant concessions or payments from the USA and, if not, what action follows.

Mansion tax

Date: 13 Mar 2013

Setter name: [Mettletest Mettletest](#)

Will Labour win their amendment in the House of Commons, allowing MPs to express support for the principle of the mansion tax, on 12th March 2013?

Response

Answer: YES

Confidence level: 90%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:90

Mean score
(all respondents): -56.50

Justification:

The amendment is futile and silly. There are so many better ways to tackle the tax problem and these have been sidelined for political posturing. The Government will vote down this amendment. Although many Liberal Democrats would like to support a mansion tax proposal this amendment is such a blatant piece of cynical political manipulation that the coalition will hold firm. When Cathy Jamieson, the shadow economic secretary to the Treasury, told Today programme's Evan Davis that she does "see merit in this particular proposal", and said that she was surprised that the Liberal Democrats are not openly in favour of the tax, the presenter's scepticism was obvious. Milliband himself must be beginning to regret the whole ploy, as it comes across, to any voters paying attention, as a pathetic attempt at dirty politics. Nobody will be convinced that it was a carefully thought-out decision after weighing up the possible options. The Labour party has itself firmly dismissed the idea in the recent past. Dirty tricks never play well and this will probably be the view of most Lib Dem MPs.

[» Read more detail on online version](#)

Mansion tax

Expert Answer: YES

Selected expert answer from Mettletest Panellist

Vince Cable may be sticking with the coalition line in public, but behind the scenes he is urging Lib Dems to support the Labour vote. The Government will not vote down this amendment. Many Liberal Democrats would like to support a mansion tax proposal this amendment, although it is such a blatant piece of cynical political manipulation. Cathy Jamieson, the shadow economic secretary to the Treasury, told Today programme's Evan Davis that she does "see merit in this particular proposal", and said that she was surprised that the Liberal Democrats are not openly in favour of the tax. Milliband himself must be rubbing his hands. Nobody will be convinced that it was a carefully thought-out decision after weighing up the possible options. The Labour party has itself firmly dismissed the idea in the recent past. Dirty tricks will rule!

[For more expert answers please follow the links to the full portfolio.](#)

Outcome: YES

Comment on the outcome from John Karslake

As I expected the lack of buzz in the House or the press indicated that this little ploy was doomed. Labour must be happy that it was mostly drowned out in the media because it leaves them with egg on their face. MPs have rejected Labour calls for a "mansion tax" on properties worth more than £2m to be introduced before the next general election. Conservative and Lib Dem MPs joined forces to defeat the move by 63 votes after a Commons debate. The Lib Dems, who support the principle of such a tax, said Labour were simply trying to exploit coalition differences over the issue in an "infantile" move.

UFO

Date: 09 Mar 2013

Setter name: [Mettletest Mettletest](#)

Will the US or UK governments confirm the existence of UFOs from outside this planet by 10th March 2013?

Response

Answer: YES

Confidence level: 1%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:

Mean score
(all respondents): -56.50

Justification:

Possibly, though this is a long-shot. Pressure is mounting for governments around the world to confess what they have known for years - many politicians are little green men in disguise, which is why they have such difficulty understanding human behaviour. This week-end should produce the full revelation.

[» Read more detail on online version](#)

UFO

Expert Answer: YES

Selected expert answer from Mettletest Panellist

Pressure is mounting for governments around the world to confess what they have known for years - many politicians are little green men in disguise, which is why they have such difficulty understanding human behaviour. This week-end should produce the full revelation.

Outcome: YES

Comment on the outcome from Mettletest Panellist

No confirmation was proffered but Don't Panic. UFO sightings have been going on for years and we have not been swallowed by Vogons yet. Documents from the Ministry of Defence classified archives show staff believed aliens could visit for "military reconnaissance", "scientific" research or "tourism". "If they do exist, we do not know what they are, their purpose or if they pose a threat to the UK."

[For more expert answers please follow the links to the full portfolio.](#)

US Unemployment

Date: 08 Mar 2013

Setter name: [John John](#)

Will the US unemployment rate announced on 8th March, be higher than the 7.9% rate announced for the previous month?

Response

Answer: YES

Confidence level: 70%

Mean confidence level
(all respondents): 56.50%

Outcome: YES

Score:70

Mean score
(all respondents): -56.50

Justification:

A Labor Department report tomorrow may show nonfarm payrolls rose by 163,000 last month, while the unemployment rate held at 7.9 percent. First-time jobless claims unexpectedly fell by 7,000 to 340,000 in the week ended March 2, the lowest since the period ended Jan. 19, according to data from the Labor Department in Washington. The median forecast of 50 economists surveyed by Bloomberg called for an increase to 355,000. The four-week average dropped to a five-year low.

[» Read more detail on online version](#)

US Unemployment

Expert Answer: NO

Selected expert answer from
Mettletest Panellist

Outcome: YES

Comment on the outcome from
John Karslake

The jobless rate dropped to 7.7 percent, the lowest since December 2008, from 7.9 percent. An astonishing improvement to most commentators but much as I predicted. Employment rose 236,000 last month after a revised 119,000 gain in January that was smaller than first estimated, Labor Department figures showed. Hiring in construction jumped by the most in almost six years. Payrolls also climbed at retailers, and professional and business services such as temporary help firms. This should keep the gloomsters quiet for a while. Growth projections for the next few months will need to be revisited. An improving labour market has enhanced the job-finding prospects of college seniors, who are now searching for post-graduation employment.

[For more expert answers please follow the links to the full portfolio.](#)

Eastleigh By-Election

Date: 01 Mar 2013

Setter name: [Mettletest Mettletest](#)

Will the Conservatives come third or worse in the Eastleigh by-election on 28th Feb 2013?

Response

Question not answered

Eastleigh By-Election

Expert Answer: NO

Selected expert answer from

Outcome: YES

Comment on the outcome from
Mettletest Panellist

The Conservatives came a thumping third. Lib Dem win and UKIP second with the protest vote.

[For more expert answers please follow the links to the full portfolio.](#)

Dave Thurs

Date: 22 Feb 2013

Setter name: [David David](#)

Question here

Response

Question not answered

Dave Thurs

Expert Answer: NO

Selected expert answer from

Outcome: YES

Comment on the outcome from
David Kingston 4

Analysis here

[For more expert answers please follow the links to the full portfolio.](#)

David Monday

Date: 12 Feb 2013

Setter name: [David David](#)

Question set by question setter 'David Kingston 1'

Response

Question not answered

David Monday

Expert Answer: NO

Selected expert answer from

Outcome: YES

Comment on the outcome from
David Kingston 3

No was always going to be the answer because in the present climate there exists no appetite for ...

[For more expert answers please follow the links to the full portfolio.](#)

Dave Final Final

Date: 08 Feb 2013

Setter name: [David David](#)

draft question saved. edited and saved on second visit

Response

Question not answered

Dave Final Final

Expert Answer: NO

Selected expert answer from

Outcome: YES

Comment on the outcome from
David Kingston 2

After event analysis from setter David Kingston 2 typed here

[For more expert answers please follow the links to the full portfolio.](#)

Scores Overview:



Mettletest Score

Scores:	Overall	Politics and Current Affairs	Economics and Finance	Science, Technology and Culture
Average of all questions answered	27.49	21.59	23.00	40.33
<i>Mean for all subscribers</i>	20.96	22.29	22.35	17.79

Mettletest Score Participation:
41 out of 52 questions answered, 79%



Answers:	Right	Wrong
Total number of right & wrong answers:	29	12

Confidence level:	Overall	Politics and Current Affairs	Economics and Finance	Science, Technology and Culture
Average for all answers	54.41%	53.82%	50.50%	59.17%
<i>Mean for all subscribers</i>	50.57%	54.92%	47.87%	47.12%

Conclusion

This portfolio is provided to the recipient by the Mettletest Subscriber in confidence for the purposes agreed between the parties. Unauthorised use of any of the information contained in the portfolio document or distribution to third parties, without the express permission of the Subscriber, is strictly prohibited.

For further terms and conditions of use in respect of Mettletest, please go to <http://mettletest.com/terms-and-conditions/>

