





Finance	No Regret	Debatable	Wild Idea
Family Friends Fools		- Direct family- funding towards professionally managed investment agencies	<ul> <li>Reform taxation on wealth, wealth transfers and inheritances</li> </ul>
Angel and Venture Capital	- Reduce capital gains tax for Venture Capital (not Private Equity)	<ul> <li>Creating viable exit markets in Acquisition</li> </ul>	<ul> <li>Stop doing policy for supply. It's a demand problem.</li> </ul>
Alternative Finance	<ul> <li>Light touch regulation of Equity and Debt Crowd Funding</li> </ul>	- Harmonize EU- regulation to facilitate peer-to- peer lending	- Set up a EU wide Euro denominated crowd funding platform as EIB and poor in matching funds
Equity/Debt	<ul> <li>Equity</li> <li>investments in</li> <li>start-up firms</li> <li>entirely tax exempt</li> </ul>	<ul> <li>Achieve tax</li> <li>neutrality between</li> <li>debt and equity</li> </ul>	<ul> <li>Make equity tax preferred</li> </ul>
Public-sector	- Increase funding for SBIR programs	<ul> <li>Organize</li> <li>information</li> <li>exchange</li> <li>Support business</li> <li>development by</li> <li>entrepreneurs</li> </ul>	- Complete tax exemption for start- ups
Institutional Investors	<ul> <li>Substitute private for institutionalized savings</li> </ul>	- Allowing pension fund to invest more in equity	- Allowing pension fund to invest in venture capital
Banks	- Publicly guarantee(d) bank loans (up to max)	- Higher (10-15%) equity requirements	<ul> <li>Full Reserve</li> <li>banking</li> <li>Nationalize</li> <li>money, privatize</li> <li>banking</li> </ul>

