

Snapshot
CARTOON CHARACTERS
Alex couldn't exist in a vacuum - here are the leading characters who inhabit his world

Penny Masterley
Alex's long-suffering spouse. Sweet natured, sensible and presentable, her main role in Alex's life has been to rid him of clients' clinging wives at corporate hospitality events so that he can talk business with their husbands.



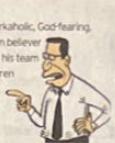
Clive Reed
Alex's colleague at Megabank. Naive, timid and accident-prone, he is the opposite of Alex. Constantly in terror of being fired, he has received a zero bonus every year throughout his entire career, yet is still somehow employed by Megabank.



Rupert Sterling
Alex's original boss and role model back in the 1980s. A blue-blooded, old-school, traditional banker. He has now risen to be a senior director of Megabank where his job mainly consists of downsizing departments.



Cyrus
Alex's boss since 2006. A workaholic, God-fearing, Bretton American, he is a firm believer in family values, encouraging his team to keep pictures of their children on their desks (so they can recognise them in the small amounts of time they are allowed to spend at home).



Mr Hardcastle
Alex's long-standing client and a widget manufacturer based in the industrial North. Over 10 years Alex has taken Hardcast's company private and then refloated it on a number of occasions, solely as a way of generating fees for Megabank.



Academics draw on Alex to forecast City banking trends

Worried about your bonus? Maybe you should be reading our front-page cartoon, which celebrates its quarter-century today and, as **Anna White** reports, uncannily predicts financial boom - and bust

ALX Masterley may be overpaid, lazy, materialistic and ruthless, but the corporate banker has his finger on the pulse of the financial markets.

While many leading economists failed to predict the global credit crisis, a new report by Oxford University boffins found *The Daily Telegraph's* Alex cartoon is a "reliable weather vane" for the City. This research marks Alex's birthday. He turns 50 today and is also celebrating 25 years in the Square Mile.

The report, *What can Britain's best-loved investment banker teach us about the reputation of the City?*, argues that the Megabank employee, created by Charles Peattie and Russell Taylor, draws upon City sentiment and points to economic boom and bust.

Liz David-Barrett, lead researcher, said: "Alex is not simply the caricature banker. He has the City's blessing. Alex is a reflection not so much of how others see the City, but how the City sees itself."

Forget economic modelling, according to the academics the "Alex Sentiment Model" can be used to forecast FTSE performance.

Ms David-Barrett said: "For any readers looking for investment tips, our model suggests that the FTSE will rise by 10.1pc in 2012."

Like most City slickers, Alex is in the business of lunching. The report, using statistical analysis of the 6,000 cartoons, shows there are nearly 50pc more mentions of entertainment (2,669) than of clients (1,794).

However, a year of winning, dining and lap dancing at Megabank is always followed by a downturn, it claims.

Ms David-Barrett said: "Lots of lunches, dressing down and mentions of the internet are signs the good times are rolling. Whereas bonuses and redundancy suggest that the market is bottoming." Spread-bettors

should track the career of Alex and his sniveling sidekick, Clive. Job cuts at Megabank have signalled the bottom of the market and when either character loses his job, the market rallies 23.4pc.

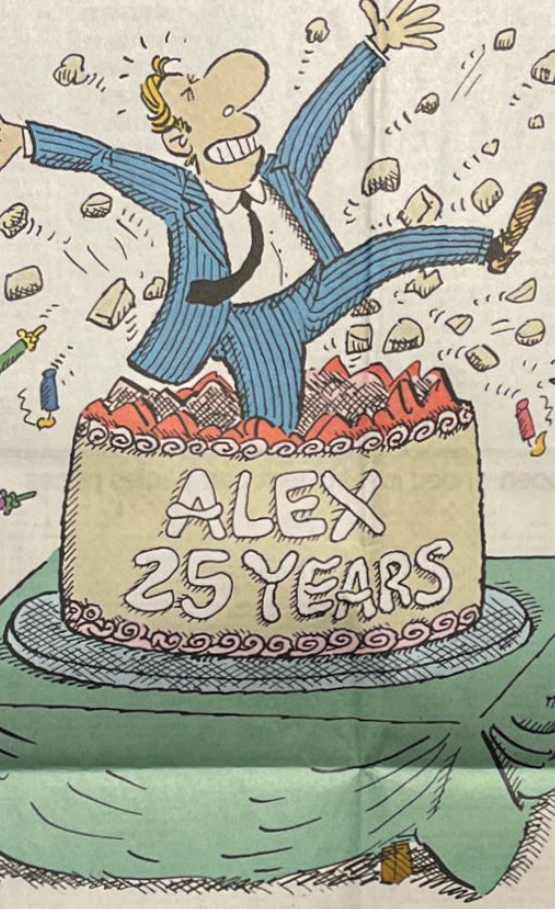
The report reads: "Results suggest that contrary to City claims to be ahead of the market, the City is in fact behind the curve. They fire people and reduce bonuses just as the market is bottoming."

Heartburn aside, it's not the wider economy that has kept our favourite financier awake at night. Redundancy, loss of bonus and the Bribery Act are his biggest worries.

He's cynical by nature and has traditionally scoffed at emerging markets hype - although he showed a surprising level of interest in 1995, when the Rugby World Cup was hosted in South Africa.

Alex was created in 1987 when the City was still very British. His vocabulary changed over the years as the venerable names of British high finance were swallowed up by US and Continental players. The term "investment bank" replaced "merchant bank" and "personnel" was superseded by "human resources."

The globalisation of the City has warranted the introduction of new characters. In 2006, not long after British-based Cazenove was acquired by America's JP Morgan, Alex got a new boss in the form of the brash American, Cyrus. Then came Christian, the



Masterley, a legend in his own lunchtime

By Anna White and Russell Taylor

MEETINGS about meetings, first-class business travel and a punishing schedule of lunches. Welcome to the world of corporate banker, Alex Masterley.

The financier has worked at Megabank, an international investment bank based in London's Docklands, for a quarter of a century.

His daily grind has included sucking up to the boss and frequenting City bars.

But on top of this Alex has enjoyed many extramarital adventures, including being kidnapped, abducted by aliens, stranded in the Amazonian rainforest after a plane crash, going mad and being gunned down by a unknown assassin.

His 25-year career has been marred by two short periods of redundancy.

During the second he was forced into accepting a series of humiliating jobs on the periphery of the business world, namely a stint as a headhunter.

In the 1992 general election, he stood for Parliament in a safe Labour seat in the North of England. He polled just 17 votes, which pleased him as it showed how his values were satisfyingly exclusive.

Alex has had a number of affairs, most memorably with his Essex-girl secretary Wendy Tanner back in the early 1990s. Their relationship had a real spark until he demanded that Wendy get rid of her nylon sheets.

Alex is now covering at Megabank hoping to ride out the global economic crisis.

After all, it's much tougher to find a job after 50 these days.

eurotrash graduate trainee. Like every City boy, Alex has always been obsessed by the size of his bonus. His animosity about this subject turned to concern long before the credit crunch hit and payouts were slashed.

"Alex is no longer talking about bonuses in excited anticipation at a certain time of year. Instead, they have become political dynamite, fuel for numerous jokes, and above all, a cause of anxiety," says the report.

Megabank self-assessment form

Name Alex Masterley	needs of my wife and mistress
Job Corporate banker	Accounting - fudging my bonus... everybody does it
Date of birth February 24, 1962	Areas for improvement None. Oh, I could earn more.
Key attributes People skills - sucking up to the boss	Hobbies The opera, rugby, cricket, fine wines and reading <i>The Daily Telegraph</i>
Multi-tasking - juggling the	

City Diary

Edited by Anna White
Happy 25th anniversary Alex - the Square Mile salutes its Mega banker

"Congratulations to Alex. His longevity is something the euro can only dream of. Like Alex, the City is a survivor and moves with the times. To be successful in a changing global world an economy needs the cash, commodities or creativity. The UK doesn't have the cash or commodities but Alex, like the City, shows it has plenty of creativity."

"Happy birthday Alex - 25 years of continuously bringing amusement to people early in the morning is something for which we should be very grateful. Sometimes it's a giggle, sometimes a wry, knowing smile, sometimes a laugh out loud. What a talent to deliver that every day for 25 years."

Lord Digby Jones, former director-general of the Confederation of British Industry, and senior adviser to HSBC



The pair cut out to create paranoiac

CREATORS Charles Peattie (above right) and Russell Taylor (above left) have enjoyed their quarter-century working with Alex - but he's also got them into bother.

The cartoon can occasionally breed paranoia in the City, and from time to time the odd financier thinks they're the muse for an Alex strip.

Two bankers have tried to sue, unsuccessfully, when their names were coincidentally used for characters who got the boot.

To avoid such confusion Taylor, a Tottenham Hotspur fan, now names Alex's unfortunate colleagues after current players.

"If the City continues to haemorrhage jobs I may have to dip into the reserve squad," Taylor said.

Another low point was a book signing at an unnamed bank.

A spinner rang the pair and barked: "After the horrendous jokes you've been telling about bankers, you're not welcome."

The jobsworth showed great loyalty to her employer. Shame it wasn't reciprocal.

A week later, Peattie and Taylor discovered she was on the redundancy list at the bank and her role was erased.

Values of ice-cold Alex's world

- ACCORDING to Oxford University research, just like any City corporation, Alex Masterley, the brand, has a set of values. Ahem.
- 1 Bankers cheat on their wives.** Alex, now 50, has enjoyed four mistresses - that we know about.
 - 2 Bankers change jobs frequently but change careers rarely.**
 - 3 Bankers are increasingly frightened of the media.**
 - 4 Bankers love gadgets.** Gone are the days of Alex's brick-like mobile phone. Red braces are no longer the "must have" accessory for bankers. It's all about the iPad.
 - 5 Bankers play hard when times are good.** Too true. Michael Spencer, boss of inter-dealer brokers ICAP, banned his traders from making expensive trips to Soho's "adult theatre" The Box last summer.