Minutes

The Chair of the SIAG FME went through the slides:

1. Announcements:
   
   - The 2016 Early Career Prize winners: Matt Lorig and Andreea Minca
   - The 2016 Conference Paper Prize winner: Yuchong Zhang

2. Acknowledgement of the contributors to the Conference

3. Membership numbers: total members 511 (269 students, 242 non-students) in 2015

4. Membership by demographics, employer types, genders, geography

5. The Chair called for joining the SIAG FME. According to the SIAM Membership Manager, 24 new members joined during the conference. The SIAG Chair emphasized that membership includes free nomination for 2 student memberships.

6. SIAG-FME Outreach: Next SIAG newsletter will probably come in Jan 2017. Preview for the FM’16 was included in SIAM News.

7. SIAM book series: first volume by Rene Carmona, who will donate all proceeds to future student’s prizes. According to the Book Series Editor, the book series considers research manuscripts and lecture notes, and potentially other formats.

8. Charter renewal was successful for two more years. Election is currently going on. Voting instructions were given.

9. The SIAG Chair reported the statistics for the ongoing FM 16 meeting: 42 minisymposia, 7 contributed sessions, 17 posters, 8 plenaries, 2 minitutorials and more than 268 registered participants.

10. A number of questions were raised:
   i) should we lower acceptance rate?
   ii) Should we lower the no. of parallel tracks?
   iii) How many days should the conference take?

   Concerning i), a member asked for the acceptance rate for FM’16. The SIAG Chair responded with the numbers 90% for minisymposia, approximately 50% for contributed talks including those that were moved to the poster session.
Concerning iii), one person from the audience supported the current practice of holding the conference for 3 days and another one said anything longer than 3 days would be too long.

11. The SIAG Chair announced
i) the next SIAG/FME Workshop in London 2017 to be held from 8/31 to 9/2, 2017
ii) SIAM Annual Meeting in Pittsburgh 2017
iii) the Gene Golub Summer school 2017 in Berlin Germany
iv) a call for proposals for 2018.

After the presentation, the SIAG Vice Chair led a discussion concerning location, timing, and costs of the next SIAM FME Conference.

The Vice Chair discussed the idea of moving from even to odd years, beginning with the next FME meeting, to avoid holding it in the same year as the Bachelier World Congress. About 60-70% of attendees agreed. One attendee suggested that making the London meeting in 2017 the next FME meeting. A SIAM Officer responsible for conferences, however, raised concerns about financial responsibilities and the timing to submit a formal proposal. One participant suggested Jan 2019 for the next FME meeting. Another one asked if the Bachelier Congress could be moved instead, but the Vice Chair mentioned that the date for the next Bachelier World Congress has already been set. One participant pointed out the unwillingness of the Bachelier Finance Society to move the dates of their Congress.

The SIAG Vice Chair also proposed holding the meeting on a university campus and to hold it in other months than November.

The SIAG Chair addressed the rising registration fees.

Both Chair and Vice Chair proposed to consider organizing the next FME meeting on campus, with the potential benefits of better classrooms and lower costs, but also cautioned that it might or might not be cheaper in the end and that it’d be harder to get classrooms when classes are in session.

The Vice Chair suggested that the SIAM Membership Manager could send out a survey in which members are asked their opinions on the location and timing of the next FME meeting.

In addressing a question from the audience, the SIAG Chair confirmed that the next FME meeting will not be held jointly with the SIAM Annual Meeting 2018 in Portland.

A participant pointed out that the next Bachelier World Congress will be held on the campus of Trinity College Dublin.
The Vice Chair gave a reference point for cost. A recent conference held at the University of Toronto cost $450CAD.

A participant emphasized that it would be important to have local organizers for any chosen location.

Another participant said it was “very good” to have the poster session.

Yet another participant suggested to include more “students’ papers” and discussants.