SIAM Activity Group on Financial Mathematics and Financial Engineering (SIAG/FME)
BUSINESS MEETING July 10, 2012, 7:30 pm
SIAG/FME OFFICERS through 12/31/12

- Chair: Rama Cont
- Vice Chair: Ronnie Sircar
- Program Director: Mike Ludkovski
- Secretary: Kay Giesecke
Election of SIAG/FME officers for 2012-2014

CANDIDATES

Chair:
Ronnie Sircar (Princeton), Thaleia Zariphopoulou (Oxford)

• Vice-Chair:
Kay Giesecke (Stanford), Paolo Guasoni (Boston University)

• Program Director:
Sebastian Jaimungal (Toronto)
Alexander Schied (Mannheim)

• Secretary:
Erhan Bayraktar (Michigan) Michael Ludkovskii (UCSB)
ANNOUNCEMENTS

– SIAG/FME Election 2012
– SIAG/FME Charter renewal 2012
– SIAG/FME website
  http://www.siam.org/activity/fme/
– SIAG FME wiki
  http://wiki.siam.org/siag-fm/index.php/Main_Page
– SIAG/FME electronic mail list
  siam-fme@siam.org
– SIAM News: Story ideas
SIAGSEME Conference History

- 06 Boston, MA
- 08 New Brunswick, NJ
- 10 San Francisco, CA
- 12 Minneapolis, MN

Number of Attendees

0 50 100 150 200 250 300 350
SIAG/FME CONFERENCE FM12
Organizing Committee

Co-chairs:
Rama Cont  CNRS-Université Paris VI, France
Mike Ludkovski, University of California, Santa Barbara

Members:
Nicole El Karoui, Université Paris VI
Jim Gatheral, Baruch College, New York
Kay Giesecke, Stanford University
Roger Lee, University of Chicago
Jin Ma, University of Southern California
Alexander Schied, University of Mannheim, Germany
Nizar Touzi, Ecole Polytechnique, France
> 350 participants (vs 250 in 2010)
   29 Thematic Minisymposia (vs 17 in 2010)
   66 Contributed talks (vs 64 in 2010)

Traditional topics: derivative pricing/hedging, commodities, portfolio optimization, stochastic control, stochastic modeling

Emerging topics:
- **Systemic Risk** (8 MiniSymposium talks+ 1 plenary)
- Limit order markets and high frequency data (8 MiniSymposium talks+ 2 plenary+ 6 contributed)
- **Stress testing/ Risk Management** (7 talks)

Less focus on pricing of complex/exotic derivatives, more focus on interface with finance/economics/risk management/ regulation.

Indicates overall picture of a dynamic research community which adapts quickly to new research challenges.
Established in 2010, awarded to an outstanding junior researcher for distinguished contributions to mathematical modeling in finance in the three calendar years prior to the year of the award.

2010 prize recipient: Erhan BAYRAKTAR (Michigan)
2012 prize recipient: Sergey Nadtochiy (Oxford, UK)

Message to members: nominate your young colleagues for the next award in 2014!
Next SIAG Conference: FM14

• Possible locations: New York, Washington DC, Chicago or Snowbird (Utah)
• Timing: November 2014
• Program Committee
SIAM Journal on Financial Mathematics

Our SIAG’s flagship journal

Editors-in-Chief:
René Carmona, Ronnie Sircar

Electronic, continuous publication (short time between acceptance and publication)

3 volumes, 95 papers published

Has established itself as a leading, high-quality journal in the field.

ACCEPTING SUBMISSIONS!
A voice in the current debate on regulatory reform

• The recent financial crisis has emphasized the importance of adequate tools and sound methodologies for modeling and monitoring financial risks, whether at an institutional or at a systemic level. This calls for more -not less!- research in quantitative finance and risk management.

Regulators are increasingly aware of the importance of quantitative risk modeling.

SIAG/FME members have voiced these opinions to regulators, decision makers, academics and the mathematics community, and actively participate in the ongoing debates and research initiatives (US Office of Financial Research).
Join SIAM!

• If you paid non-member registration fees, you’ll get a discount on membership:

  • Non-member registrants receive $130 credit, and an offer to join for $6. 
    *If you are not a member and registered for this event, you can join for only 6 $!

  • Non-member mini speaker/organizer registrants receive $65 credit and an offer to join for $71.

  • SIAG members will receive up-to-date information on forthcoming SIAM events, a subscription to SIAM News and reduced registration fees for future events. Join!
Benefits of SIAM Membership

SIAM News
SIAM Review
Unwrapped (member e-news)
Discounts
  80%-95% journal
  30% book
  20%-30% conference
Eligible to nominate or be nominated as a SIAM Fellow

Participate in SIAM governance
Join SIAM Activity Groups
Nominate 2 students for free membership
CML - combined membership directory

For Students:

  • Student chapters
  • Prizes
  • Educational resources
  • Fellowship and research opportunities
  • Career options/guidance
SIAG/FME MEMBERSHIP REPORT (as of 12/31/11)
SIAM ACTIVITY GROUP MEMBERSHIP as of 12/31/2011
54% STUDENTS, 29% OUTSIDE THE US
SIAG/FME MEMBERS
865 as of 12/31/11

- STUDENT: 69%
- NON STUDENT: 31%
SIAG/FME MEMBERSHIP BY GENDER
MALE 76%     FEMALE 13%    not indicated 11%
Geographic distribution: 75% US, 25% outside US

Strong European presence
SIAG/FME MEMBERS BY EMPLOYER TYPE

not including students

INDUSTRY 27%
GOVERNMENT 3%
ACADEMIA 62%
NON PROFIT 3%
CONSULTING 4%
TECH INSTITUTE 1%
SIAG/FME DEPARTMENTS

- Mathematical Sciences: 60%
- Engineering: 11%
- Computer Science: 6%
- Other: 7%
- Physics: 2%
- Operations Research: 9%
- Statistics: 5%
• Joint conference with SMAI (Société de Mathématiques Appliquées & Industrielles) in France in 2013.

• Other Proposals/ Initiatives? Contact us!
SIAG/FME CONTACTS

Chair: Rama Cont
rama.cont@upmc.fr

Vice Chair: Ronnie Sircar
sircar@princeton.edu

Program Director: Mike Ludkovski
ludkovski@pstat.ucsb.edu

Secretary: Kay Giesecke
giesecke@stanford.edu