

Minutes of the 2021 Business Meeting of the SIAM Activity Group Financial Mathematics and Engineering (SIAG FME)

Thursday, June 3, 2021 online via zoom

Attendance (slightly changing over the meeting): about 25 people.

The meeting was called to order by chair Capponi at 11:47am. After a presentation of the officers (Agostino Capponi [Chair, Columbia], Birgit Rudloff [Vice Chair, Vienna University of Business and Economics], Igor Cialenco [Program Director, IIT], Stephan Sturm [Secretary, WPI]) past accomplishments were presented: the renewal of the SIAG charter, the transition to the new mailing system Engage and the associated website.

The chair congratulated Ronnie Sircar (Princeton) for having been elected SIAM fellow and Mete Soner (Princeton) for becoming the new editor in chief of SIFIN. He then presented the scientific committee of the conference and outlined the innovations of the conference, namely adding to the previously introduced mini-tutorials and industrial panel also the student programming competition and the mentoring event for junior researchers from underrepresented groups.

Agostino Capponi detailed the prizes that will be awarded at the conference and provided details on the students programming competition. He contextualized the conference by providing the development of number of participants at the conference compared to previous iterations and mentioned that researchers from all 5 continents participated this time.

As further achievements of the activity group he pointed out that the activity group has been awarded the very competitive Gene Golub Summer School [organizers: Agostino Capponi, Francesca Biagini (LMU Munich), Sebastian Jaimungal (Toronto) and Stephan Sturm], a first in the history of the activity group. Also, as reaction of the outbreak of the Covid pandemic, a virtual seminar series has been started and run biweekly in alternation of the seminar of the Bachelier Society and drew strong attendance [steering committee: Agostino Capponi, Igor Cialenco, Sebastian Jaimungal and Ronnie Sircar].

Chair Capponi invited questions from the (virtual) floor. Mike Ludkovski (UC Santa Barbara) asked if the next SIAM FME meeting should be collocated with the next Annual SIAM meeting. Richard Moore (SIAM) replied that this would be only necessary 2027. Jean Pierre Fouque (UC Santa Barbara) said that the SIAG Executive did a great job and suggested that for the time being the virtual seminar should continue to create continuity, but maybe on a slower pace as once per month. Igor Cialenco replied that the organizing committee already planned to implement this change starting fall.

SIAM Executive Director Suzanne Weekes congratulated the activity group for their work and in particular the timely innovations it implemented. Sebastian Jaimungal thanked the executive for their work and hoped that in particular the Early Career talks in the virtual seminar series would continue.

Mike Ludkovski returned to the topic of the next conference. He noted that the next ICIAM conference would be held 2023 in Tokyo and early June would be a good time to avoid a collision. Sebastian Jaimungal agreed. Richard Moore noted that SIAM made already a preliminary reservation of Philadelphia hotel for June 6-9, 2023, and it would be upon the next executive to see if this would work.

Sebastian Jaimungal asked if there would be other activities that the activity group should engage and suggested to think about problem solving workshops. Suzanne Weekes noted the MPI (Math Problems in Industry, <https://mpi2020.w3.uvm.edu/>) workshops as potential model that are annually organized by SIAM together with a couple of US Universities. Richard Moore, who is part of the MPI organizing team, presented more details on MPI. Igor Cialenco mentioned that a problem-solving workshop could also be developed out of the student programming competition and mentioned that the financial reward of the competition, about \$400 per student, is much less than in comparable competitions.

Agostino Capponi said that the crucial point would be to find a sponsor of a workshop who would also provide data, this should be on the agenda for the next officers. Igor Cialenco urged the attendants to fill out the feedback survey from SIAM

Jean-Pierre Fouque asked about the membership report. Agostino Capponi answered that this was planned for after the discussion and, as there were no more questions, continued with providing these data. Jean-Pierre Fouque asked about the accuracy of the membership data, in particular the types of departmental affiliations of the members. Tim Fest (SIAM) noted that not all SIAG members would provide data on their departmental affiliations.

Agostino Capponi adjourned the meeting at 12:43pm.

Respectfully submitted,

Stephan Sturm,
Secretary SIAG FME