Rutgers Statistics for Financial Risk Management Conference to be held November 7

Distinguished panel to discuss cutting edge research

Piscataway, October 7, 2013 – The Rutgers University Master of Financial Statistics and Risk Management (FSRM) program has announced it will host the Rutgers Statistics for Financial Risk Management Conference on November 7, 2013. Financial services industry professionals and researchers will gather for this one day event to hear distinguished experts from around the world share their insights on the statistical facets of risk management.

“It’s an honor for Rutgers University to present such an esteemed panel of financial statistics and risk management experts on our campus,” says Neville O’Reilly, Associate Director of the FSRM Master's Degree program. “This is an excellent opportunity for financial professionals in the NYC metropolitan area to listen to speakers on the cutting edge of financial research present a range of topics and perspectives critical to risk management.”

The panel includes Jin-Chuan Duan of the National University of Singapore, whose talk will focus on Cascading Defaults and Systemic Risk of a Banking System. Duan is known for his work on the GARCH option pricing model and also for directing a ‘public good’ initiative providing free and timely default predictions for over 60,000 exchange-listed corporations globally.

In his presentation, CoVaR in Very High Dimensions, Wolfgang Härdle of Humboldt-Universität zu Berlin will discuss how to deal with the problems of estimating correlations in data with a very high number of dimensions. Härdle specializes in smoothing methods, discrete choice models, statistical modeling of financial markets and computer-aided statistics. His most recent work deals with the modeling of implied volatilities and the statistical analysis of financial risk.

James Hobson of Bloomberg’s Machine Learning and Statistical Inference group will talk about Cross-lingual Information Arbitrage: Mitigating Global Market Inefficiencies. Hobson focuses on creating statistically driven solutions to information asymmetry problems in financial markets, thereby increasing transparency and enabling smarter investment decisions.
University of Chicago’s Ruey Tsay will speak about *Market-based Credit Ratings*. Tsay has made fundamental and innovative contributions in univariate and multivariate time series models, outlier detection, volatility modeling and risk assessment.

Holger Rootzén of Chalmers University of Technology in Göteborg, Sweden will discuss how to manage the risk of extreme and rare events in his presentation entitled *Taming Black Swans with Statistics*. Rootzén’s research in the financial arena focuses on handling risk and big data.

The final presenter is Nassim Taleb, a former derivatives trader turned scholar, currently distinguished professor of risk engineering at New York University’s Polytechnic Institute, and the author of *The Black Swan* and *Antifragile*. In his talk, *Fragility and Precautionary Principles*, Taleb will discuss principles for avoiding harm and managing risk when formal models are incomplete and potentially misleading.

“This event demonstrates Rutgers University’s commitment to furthering awareness of the important role statistical research plays in risk management,” notes O’Reilly. “We are keen to establish a Center of Excellence and a leadership position in this dynamic field of study.”

The Rutgers University FSRM Master’s Degree program emphasizes a practical approach to risk management with courses in probability, statistics, computational methods and data analysis tailored to financial applications and risk management. Additional coursework is offered on financial concepts, financial market structures and operations, trading instruments and risk regulation.

Traditional quantitative finance programs focus primarily on mathematical modeling for developing and pricing complex derivative products. The FSRM program is unique in emphasizing statistical and data analytics tools for measuring, monitoring, managing and mitigating uncertainty, risk and volatility.

To register for the conference, please log on to [http://fsrm.eventbrite.com/](http://fsrm.eventbrite.com/)

**About Rutgers, The State University of New Jersey**
Originally chartered in 1766, Rutgers is the eighth oldest university in the U.S. and the largest university in New Jersey. Rutgers offers more than 280 undergraduate, graduate and professional degree programs across 175 academic departments. Nearly 40,000 students study at the Rutgers New Brunswick campus, which is located less than 40 miles from New York City, one of the top financial centers in the world. The FSRM program is hosted in the Department of Statistics and Biostatistics at Rutgers. As one of the first of its kind in the nation, the Department enjoys the reputation of being the strongest based on its outstanding faculty in both research and instruction.

To learn more, please visit [www.fsrm.rutgers.edu](http://www.fsrm.rutgers.edu).