

April 5, 2013 **GEOX** day on Risk Management workshop for practitioners

FIRENZE, SCHOOL OF ECONOMICS AND MANAGEMENT

BUILDING D6 - AULA MAGNA

10:30 Opening of the workshop

10:40-11:40 Paul Embrechts - ETH ZURICH

*Quantitative Risk Management:
learning from the past, getting ready for the future!*

Numerous current problems in the financial industry hint at the necessity to rethink aspects of the regulatory framework(s) in place. Be it Basel 2 and 3, Solvency 2,.... In this talk I will highlight some more quantitative issues and put these into a wider applied as well as academic perspective. Topics treated will include: * The relevant dimensions of Quantitative Risk Management (QRM) * The QRM black spots * QRM lessons hopefully learned * Risk diversification: a Holy Grail? * Risk aggregation: a methodological mine field! * Understanding correlation: once more * Model uncertainty * Basel 3.5: A Fundamental Review of the Trading Book * Networks: a new paradigm for finance?



Paul Embrechts

Paul Embrechts is Professor of Mathematics at the ETH Zurich specializing in actuarial mathematics and quantitative risk management. Paul Embrechts has an Honorary Doctorate from the University of Waterloo, the Heriot-Watt University, Edinburgh, and the Université Catholique de Louvain. He is an Elected Fellow of the Institute of Mathematical Statistics, Actuary-SAA, Honorary Fellow of the Institute and the Faculty of Actuaries, Corresponding Member of the Italian Institute of Actuaries, Member Honoris Causa of the Belgian Institute of Actuaries and is on the editorial board of numerous scientific journals. He belongs to various national and international research and academic advisory committees. *He co-authored the influential books "Modelling of Extremal Events for Insurance and Finance", Springer, 1997 and "Quantitative Risk Management: Concepts, Techniques, Tools", Princeton UP, 2005. Dr. Embrechts consults on issues in quantitative risk management for financial institutions, insurance companies and international regulatory authorities.*

Who should attend?

Quantitative analysts, actuaries, traders, risk managers, financial engineers, researchers, regulators and individuals interested in quantitative issues in risk management

L'Ordine degli Attuari riconoscerà ai partecipanti interessati, su richiesta, CFP validi ai fini della Formazione Attuariale Continua

Registration and info

www.sites.google.com/site/geoxweek/



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