

2016 SIAG/FME  
(FINANCIAL  
MATHEMATICS AND  
ENGINEERING)  
BUSINESS MEETING



Friday, November 18th from 5:45-6:30pm

Capital Ballroom D

Sheraton Austin Hotel at the Capitol  
Austin, Texas, USA

# Business Meeting Agenda

- Announcements
- State of the Membership
- Outreach and Communications
- SIAG Conferences:
  - ▣ FM'16 Summary
  - ▣ Events in 2017
  - ▣ Future FM meetings

# Announcements: SIAM/SIAG Fellows

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**Class of 2015**

**H. Mete Soner**

**Class of 2016**

**Xunyu Zhou**

# SIAG/FME Prizes

SIAM Activity Group (SIAG) Prizes are awarded at the SIAG Conferences:

- **SIAG/FME Early Career Prize (formerly Junior Scientist Prize)**  
The SIAM Activity Group on Financial Mathematics and Engineering (SIAG/FME) Early Career Prize, established in 2010, is awarded to an early career researcher in the field of financial mathematics for distinguished contributions to the field in the three calendar years prior to the year of the award.
- **2010** Erhan Bayraktar
- **2012** Sergey Nadtochiy
- **2014** Tomoyuki Ichiba
- **2016** ***Matt Lorig (Washington)***
- ***Andreea Minca (Cornell)***

# SIAG/FME Prizes

**SIAM Activity Group (SIAG) Prizes are awarded at the SIAG Conferences:**

- **SIAG/FME Conference Paper Prize**

The SIAG/FME awards their Conference Paper Prize based on the delivery of papers already accepted for conference participation and submitted for this prize. Up to six finalists, students or postdocs, will be selected to present their papers, and, from these, up to two presenting authors will be awarded at the conference.

- **3 Finalists this year (11 submissions)**

- **Winner:**

# Thank you to all contributors to SIAG/FME

- SIAG/FME Early Career Prize Committee
- SIAG/FME Conference Paper Prize Committee
- SIAG/FME Nominating Committee
- SIAG FM'16 Organizing Committee
- SIAG/FME 2017 Workshop Organizing Committee
- SIAG/FME Officers: Sebastian Jaimungal, Tim Leung, Alex Schied, Mike Ludkovski

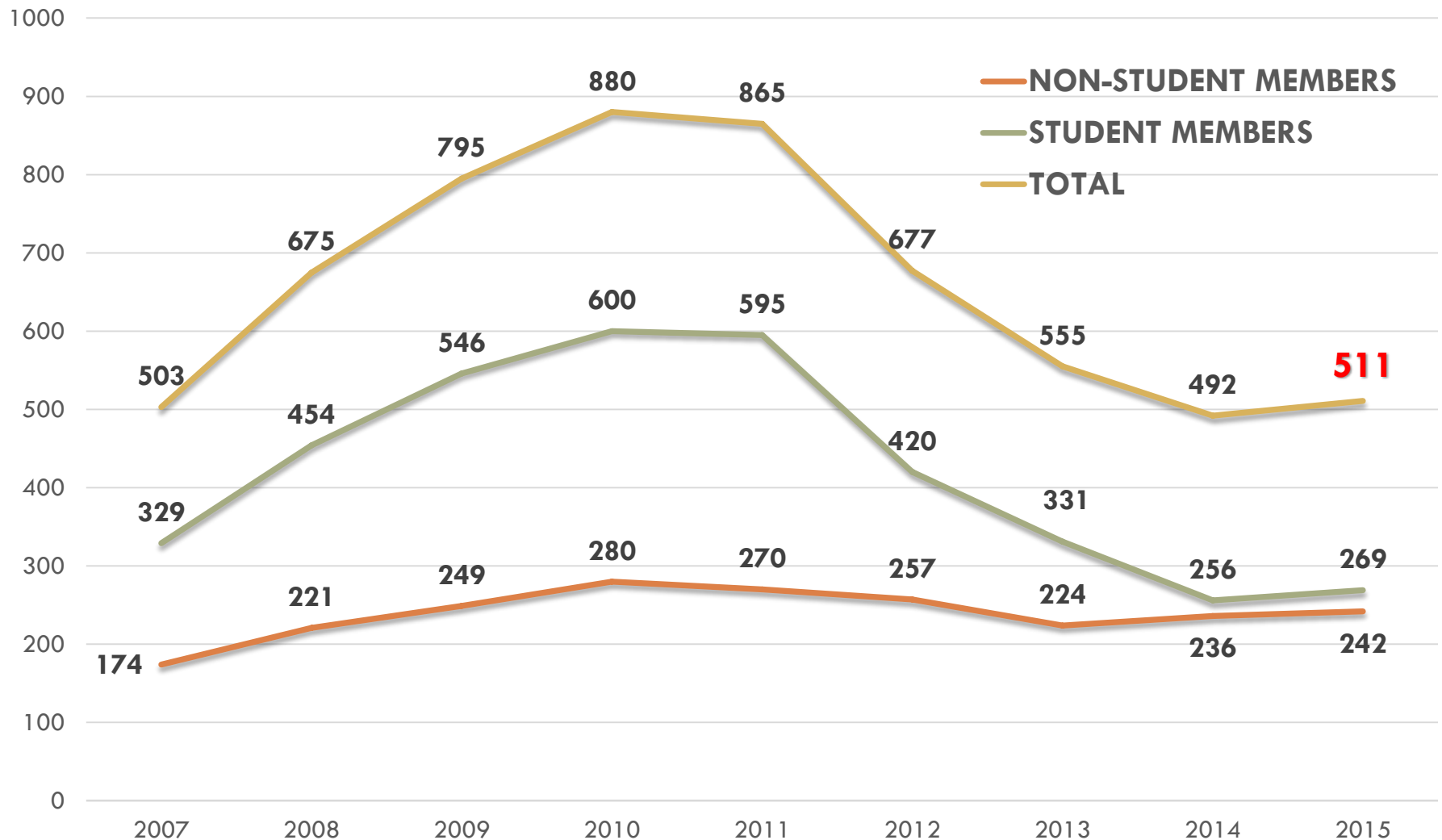
*SIAM Conference on*  
**Financial  
Mathematics  
& Engineering**

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## SIAG/FME Membership Report

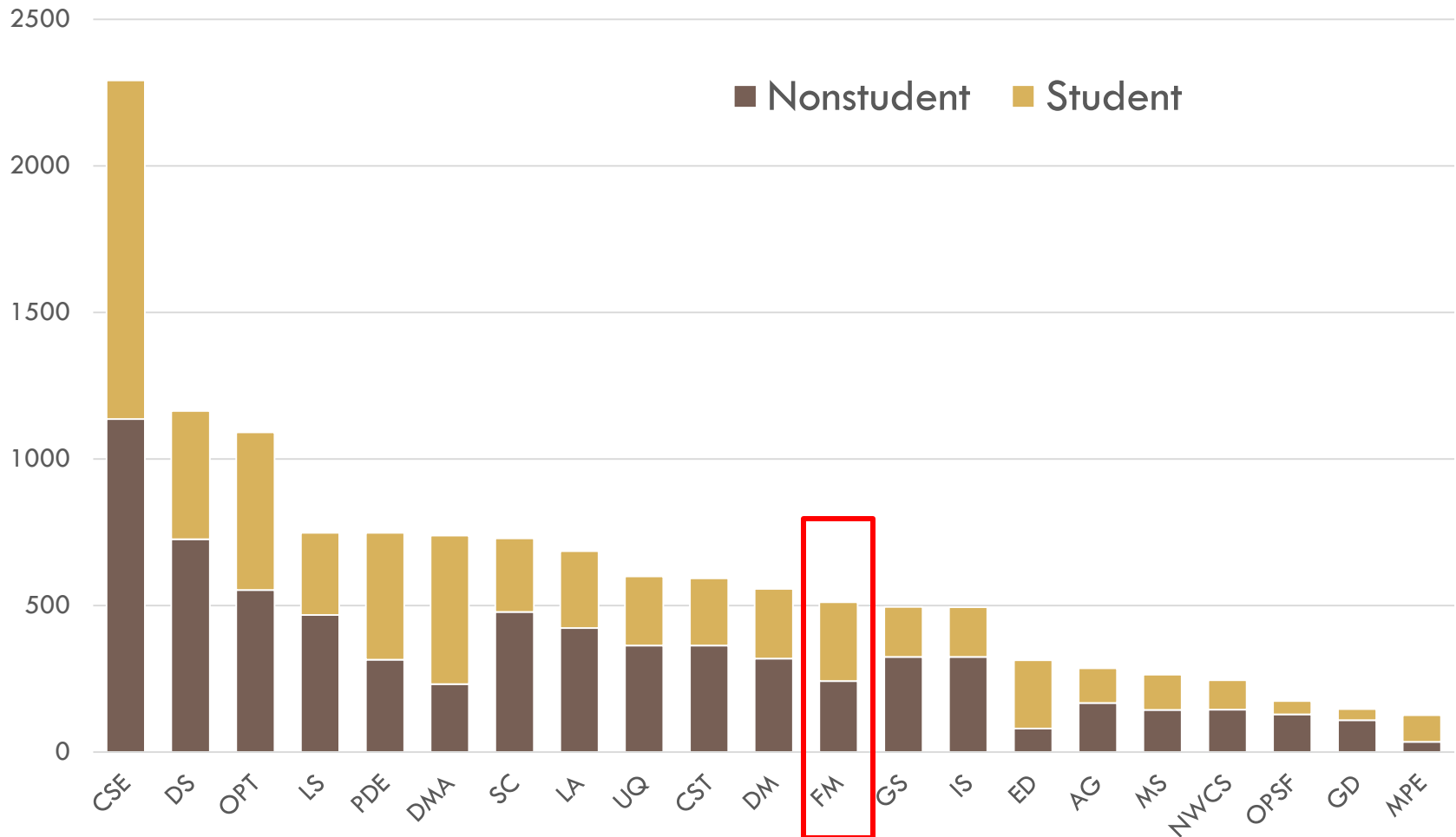
As of 12/31/2015

# SIAG/FME Membership History

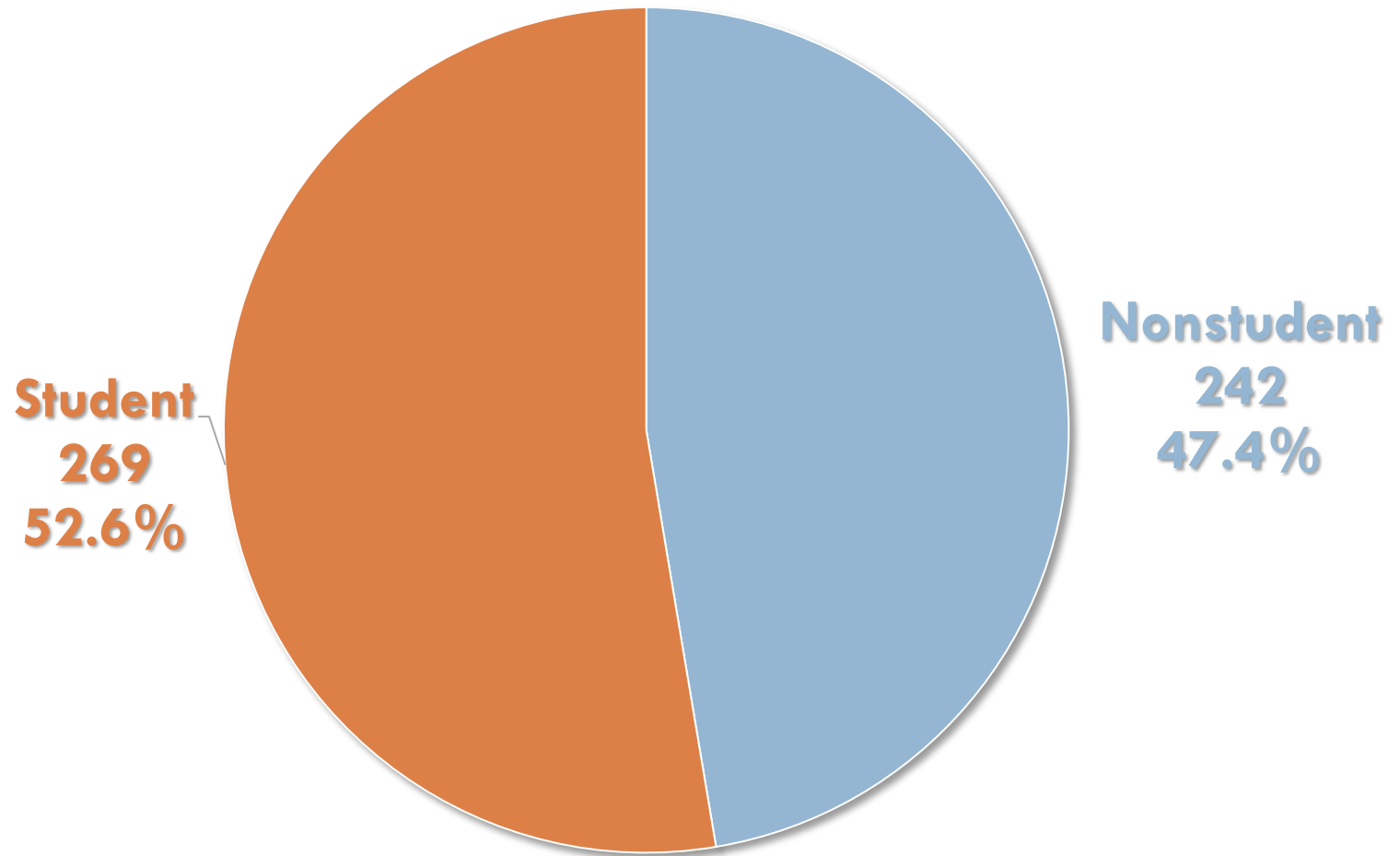




# Overall SIAG Membership

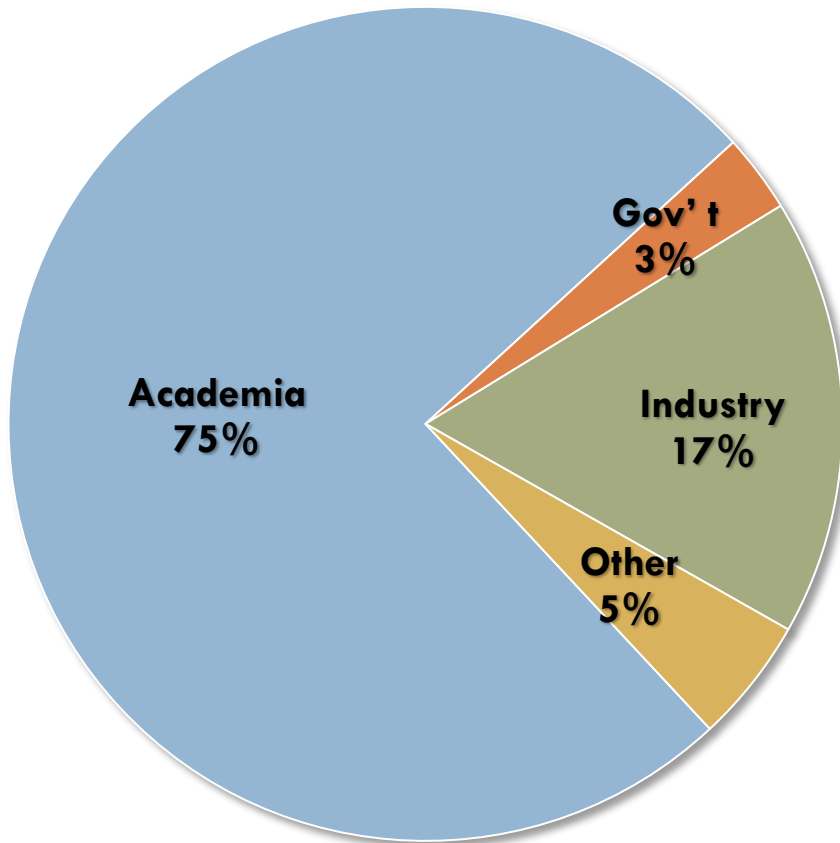


# SIAG/FME Member Demographics

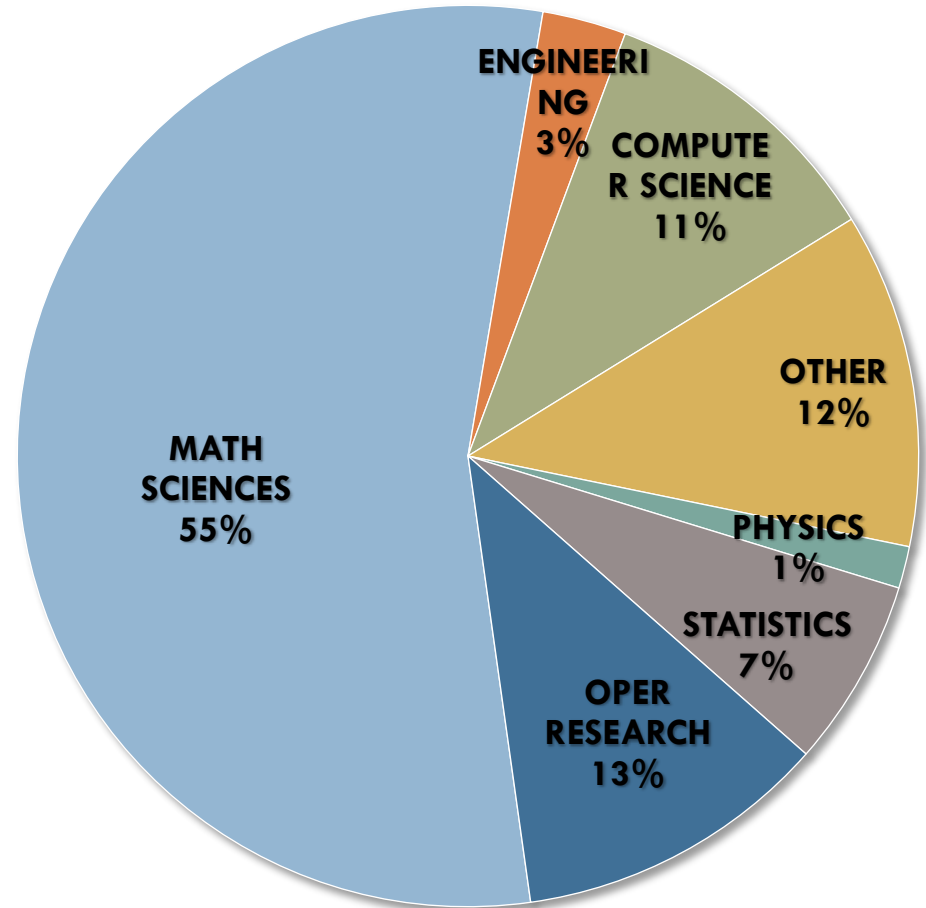


# SIAG/FME Members By Employer Type

## Self-Reported Proportions

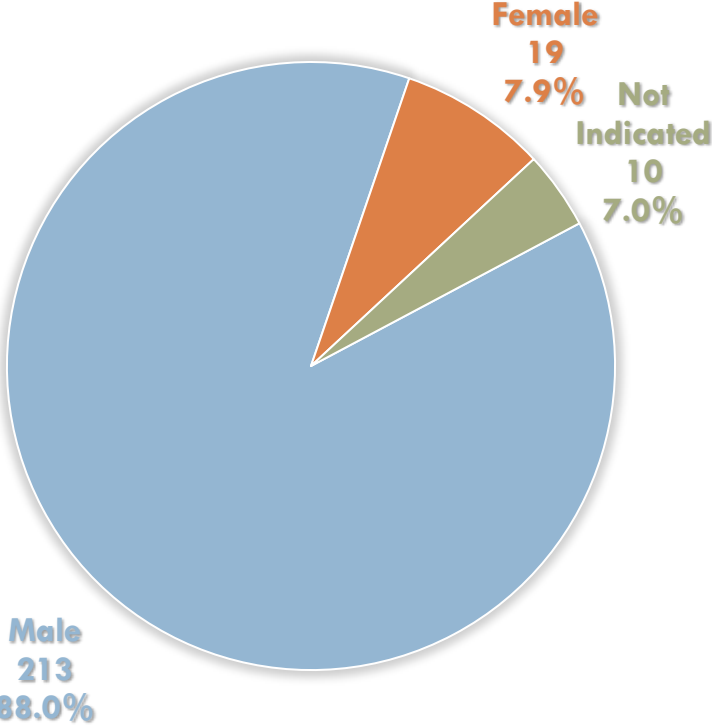


## Academic Departments

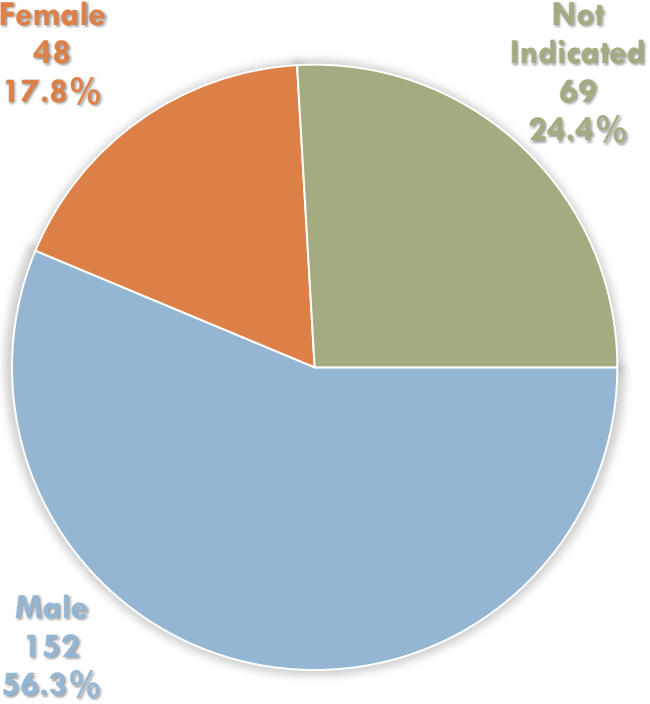


# SIAG/FME Membership by Gender

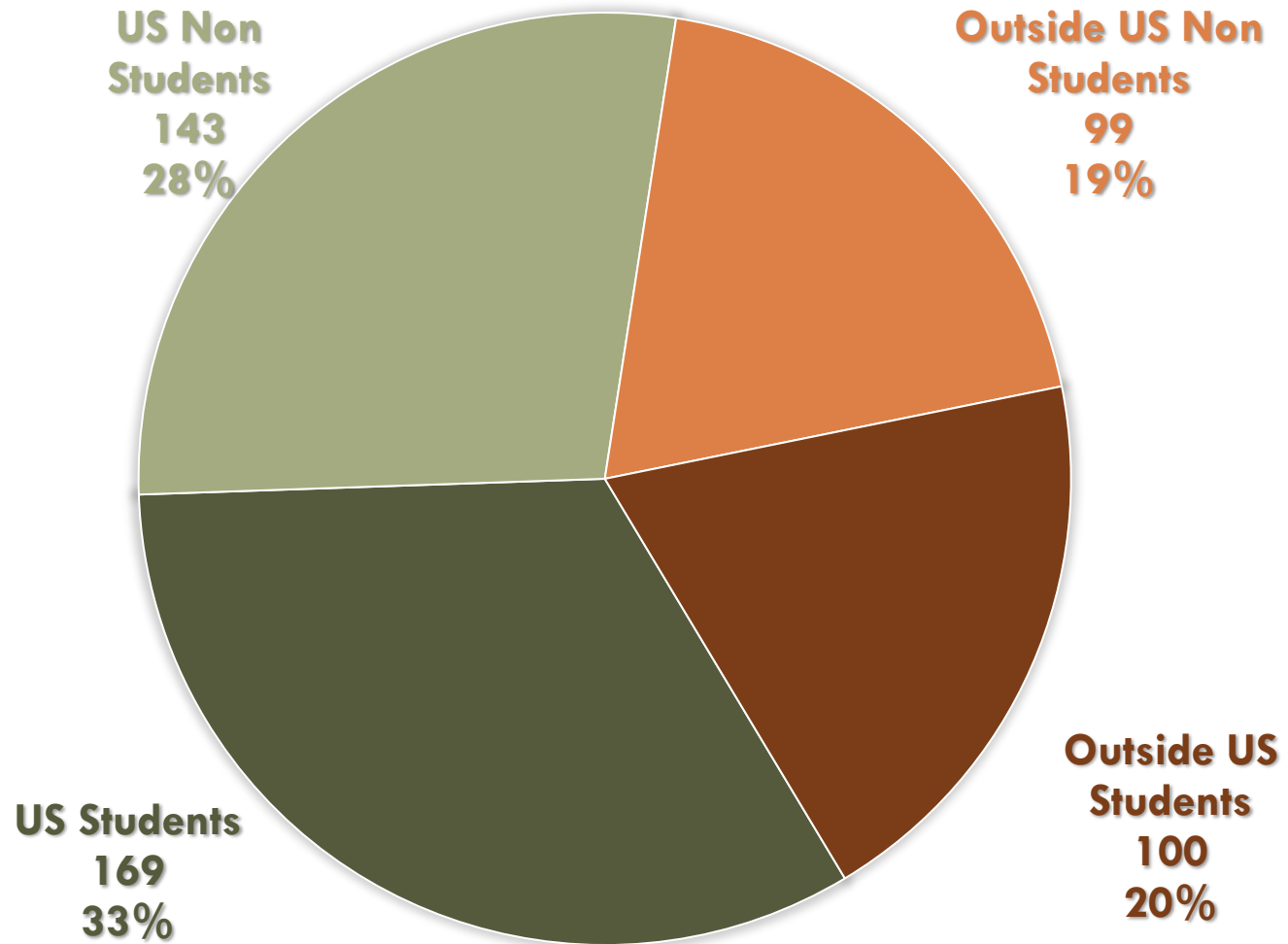
## Non Students



## Students



# SIAG/FME Members By Geography



# Join SIAM Today!

- If you paid non-member registration fees, you'll get a discounted 12 month membership (January 2017-December 2017)
  - Non-member registrant: Receive a **\$130 credit** and join for only \$21.00 (normally \$151.00)
  - Non-member mini-speaker/organizer registrant: Receive a \$65 Credit and join for only \$86.00 (normally \$151.00)
- If you're not a SIAG/FME member, but are a SIAM member, join SIAG/FME for free (Students can always join up to 2 SIAGS **for free!**)
  - SIAM and SIAG Memberships are a good way to be network with others in your specialty and the community

# Benefits of SIAM Membership

- SIAM News
- SIAM Review
- Unwrapped
- 80-90% journal discount
- 30% book discount
- 20-30% conference discount
- Eligible to nominate or be nominated as a SIAM Fellow
- Participate in SIAM Governance
- Join SIAM Activity Groups
- **Nominate 2 Students for free membership**
- Prizes to recognize excellence
- CML – Combined Membership Directory

# For SIAM Student Members

- Free or discounted memberships
- Student Chapters
- Prizes
- Educational Resources
- Fellowship and research opportunities
- Career options and guidance
- Join 2 SIAM Activity Groups for free!



# SIAG/FME Outreach

- **SIAG Newsletter:**
  - June 2014
  - April 2015
  - March 2016
  - Next one coming in January 2017
- **SIAM News** Article: “FM’16 Preview”
- **SIAM Book Series on Financial Mathematics**
  - First volume published this year
- **Mailing List [email: [siam-fme@siam.org](mailto:siam-fme@siam.org)]**
  - About 2-3 posts/month
  - Job openings (TT/postdocs), Conference announcements, SIAM matters
  - Moderated by SIAG officers

# Links

- SIAG/FME electronic mail list – [siam-fme@siam.org](mailto:siam-fme@siam.org)
- SIAG/FME website: <http://siags.siam.org/activity/fme/>
- SIAG/FME wiki site:  
[http://wiki.siam.org/siag-fm/index.php/Main\\_Page](http://wiki.siam.org/siag-fm/index.php/Main_Page)
- *SIAM News*: Story Ideas
- SIAM Blogs

# Other SIAG Activities

- Charter Renewal successfully completed in June 2016 (covers 2017-2018)
- SIAG Elections currently ongoing
  - PLEASE VOTE! Deadline: Dec 2
  - Email from [noreply@votenet.com](mailto:noreply@votenet.com) with the subject line "Election is now open for SIAG FME"

<b>Chair</b>	Sebastian Jaimungal	University of Toronto
	Alex Schied	University of Waterloo
<b>Vice Chair</b>	Bruno Bouchard	Universite Paris-Dauphine
	Tim Leung	University of Washington
<b>Program Director</b>	Agostino Capponi	Columbia University
	Almut Veraart	Imperial College London
<b>Secretary</b>	Francesca Biagini	University of Munich
	Stephan Sturm	Worcester Polytechnic Institute

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## SIAG/FME Conferences

2017 & beyond

# SIAG/FME Conference FM16

## □ **Conference Co-Chairs**

Tim Leung, University of Washington, USA

Mike Ludkovski, University of California, Santa Barbara, USA

## □ **Organizing Committee**

Carlo Acerbi, MSCI Inc., Switzerland

Fred Espen Benth, University of Oslo, Norway

Bruno Bouchard, Université Paris-Dauphine, Ceremade, France

Jaksa Cvitanic, California Institute of Technology, USA

Peter Forsyth, University of Waterloo, Canada

Vicky Henderson, University of Warwick, United Kingdom

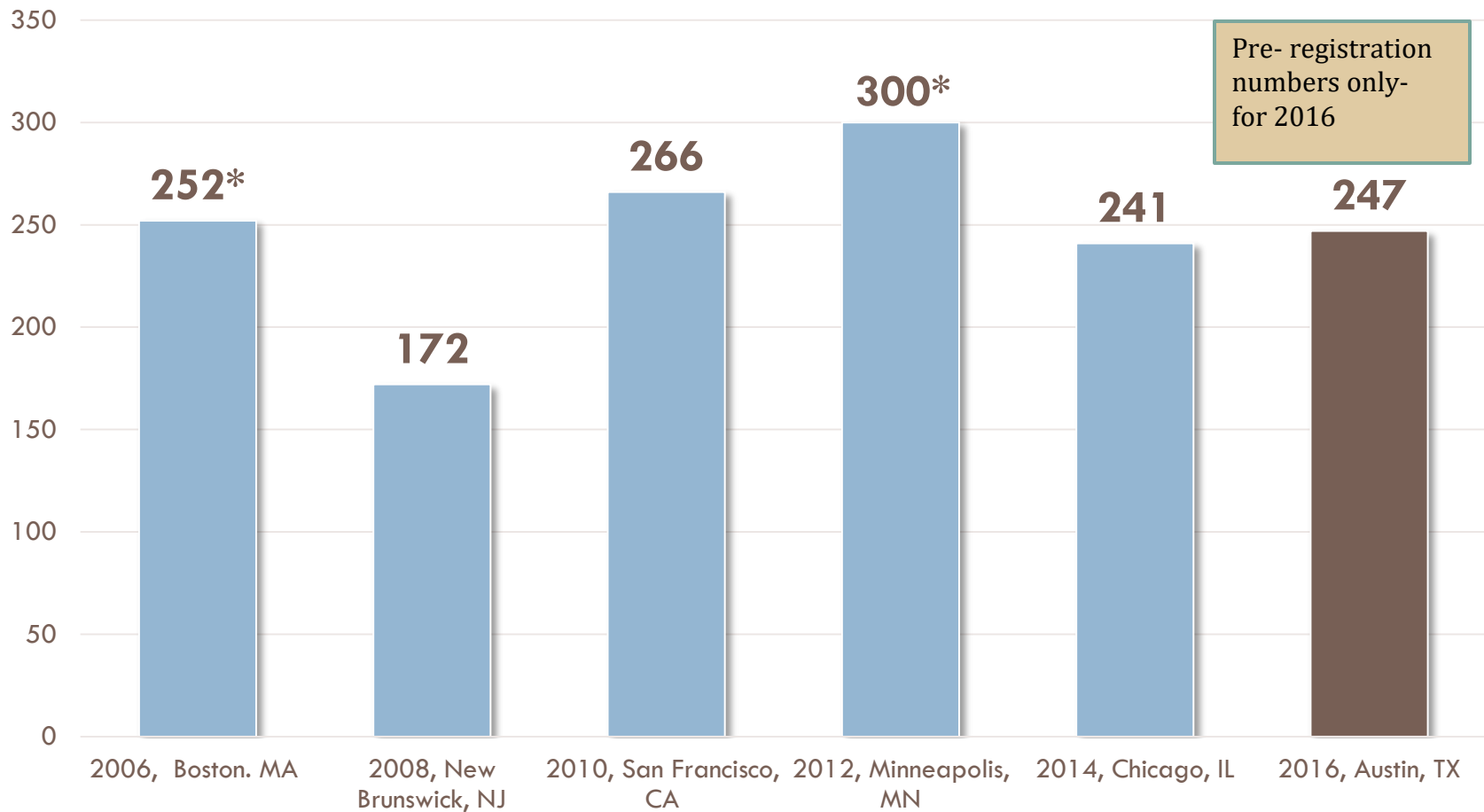
Jan Obloj, University of Oxford, United Kingdom

Thaleia Zariphopoulou, University of Texas at Austin

# FM'16 Statistics

- **Record Submissions/# of Presentations:**
  - 42 Minisymposia
  - 7 Contributed Sessions
  - 17 Posters
  - 8 Plenary lectures
  - 2 Minitutorials (Mike Giles, Almut Veraart)
  - 268+ Registered Participants
- Conference takes 3 full days, with **8** parallel tracks
- Questions:
  - Submission acceptance rate?
  - Number of parallel tracks?
  - Length of the conference?

# SIAG/FME Attendance History



# SIAG/FME Workshop London 2017

- Dates: **August 31– September 2, 2017**
- Location: Imperial College, London
- Organizing Committee:
  - ▣ Rama Cont (co-chair, main local organizer, Imperial)
  - ▣ Mike Ludkovski (co-chair, SIAM Liaison, UCSB)
  - ▣ Beatrice Acciaio (LSE)
  - ▣ Luciano Campi (LSE)
  - ▣ Mikko Pakkanen (Imperial)
  - ▣ Alex Schied (Waterloo)
- Website: coming soon



# SIAG/FME Workshop London 2017

- A joint event outside of North America in collaboration with sister societies
- 40% of SIAG/FME membership is overseas
- Follows in the footsteps of a successful SIAM/SMAI Workshop in June 2014, Paris.
- Medium size, single-track meeting
- Sponsorships:
  - Imperial-CFM Institute
  - SIAM
  - ???

# SIAM Annual Meeting (AN17)

**July 10-14, 2017**

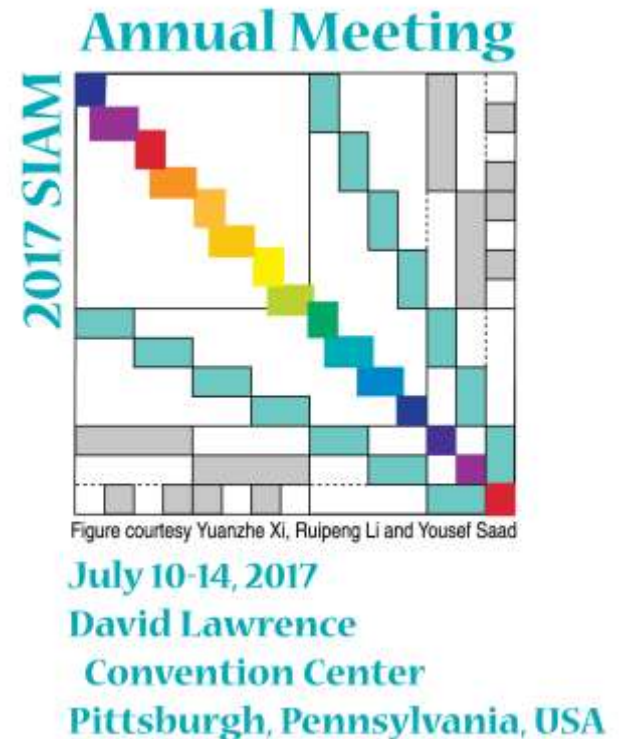
David Lawrence Convention Center (DLCC)  
Pittsburgh, PA, USA

## Conference Co-chairs:

- Des Higham, University of Strathclyde, United Kingdom
- Jennifer Mueller, Colorado State University, USA

## Joint With:

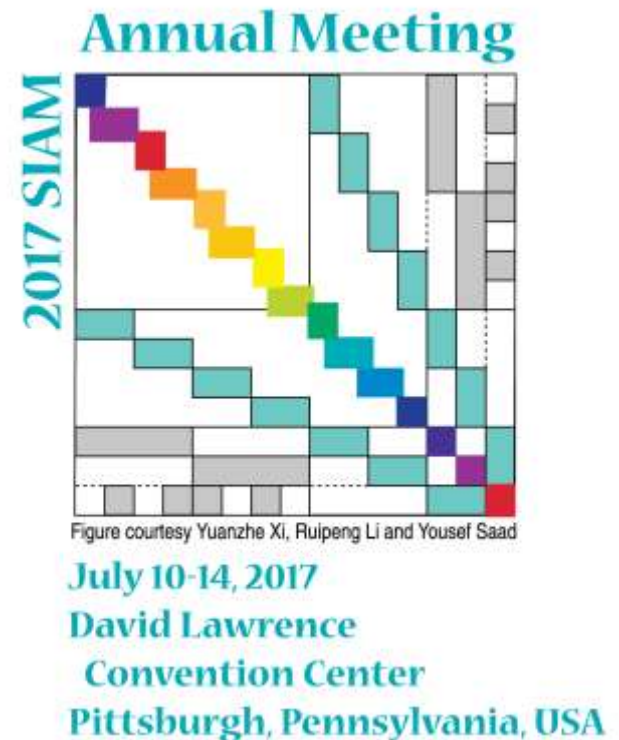
- SIAM Conference on Industrial and Applied Geometry (GD17)
- SIAM Conference on Control and Its Applications (CT17)



# SIAM Annual Meeting (AN17)

## Important Deadlines:

- Submissions:
  - **January 4, 2017** – Minisymposium Proposals
  - **February 1, 2017** – Contributed, Minisymposia, Poster and Minisymposia Abstracts
- Travel Fund Applications:
  - **January 20, 2017** – SIAM Student Travel Award
- Pre-Registration & Hotel Deadline:
  - June 12, 2017
- Child Care Grants:
  - Application site will open in January 2017
  - Deadline is May 15, 2017



# Other Conferences & Events

## The 2017 Gene Golub SIAM Summer School on Data Sparse Approximations and Algorithms

May 29 – June 9, 2017

Akademie Berlin-Schmöckwitz, Germany

**\*Application Site will open now and  
deadline is February 1, 2017\***



### 2018 Call for G<sup>2</sup>S<sup>3</sup> proposals

- Letter of Intent due Jan 31, 2017
- Full proposal due March 31, 2017

[www.siam.org/students/g2s3](http://www.siam.org/students/g2s3)

# Next FME Conference



- Location
- Dates (Month/Year)
- Organizing Committee
- Costs

# SIAM/FM Conference Budgets

- Conference is expected to be close to self-sufficient in terms of direct costs
- Containing costs is difficult (many other moving parts beyond picking the city location)
- Registration fees are set late in the planning process
- SIAM covers most of the overhead (staff costs, etc)

# FM Conference Budgets

	Actual	Actual	Actual	Budget
	2008/New Brunswick	2010/SF	2014/Chicago	2016/Austin
<b>Registration Revenue</b>	31,393	69,505	94,130	92,625
<b>Direct Cost</b>	49,984	69,240	129,402	88,050
<b>Gross Income/(Loss)</b>	(18,591)	265	(35,272)	4,575
<b>Paid Attendance</b>	151	236	241	240*
<b>Average Registration Fee per Attendee</b>	\$207	\$295	\$390	\$386
<b>Average Direct Cost per Attendee</b>	\$331	\$293	\$537	\$366
<b>Registration Fees</b>	\$280/pp	\$340/pp	\$420/pp	\$460/pp
<b>Registration Fees for Students</b>	\$90/pp	\$120/pp	\$200/pp	\$210/pp
<b>Grant Support</b>	0	20,200	29,162	13,000
<b>Other Revenue</b>	1,110	1,420	7,621	1,000
<b>SIAM Overhead at 60%**</b>	29,990	41,544	77,641	52,830
<b>Net Income/(Loss) after Overhead</b>	(47,471)	(19,659)	(76,130)	(34,255)

# Back to School?

- Holding the Conference on **university campus:**
- “Nicer” lecture rooms & A/V setup
- Potentially more cost-efficient: might be possible to negotiate better rates for space rental, catering & accommodations
- SIAM would still be in charge of website/registration/conference support system
- The SIAG has started looking into this idea
- Preliminary proposal from University of Toronto



# Conference Dates

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- Discussion about **odd/even** years
- Discussion about **month** for the conference
- Could do a member survey?

# Joint meeting with SIAM AN

- SIAM asks Activity Groups to periodically hold a **joint meeting** with SIAM Annual Meeting:
  - SIAG/FME 2006 Boston
  - SIAG/FME 2012 Minneapolis
- 2018 SIAM/AN (Portland) is within 1 week of Bachelier World Congress 2018 in Dublin, Ireland
  
- Can also organize a **track** during AN
  - 2017 (Pittsburgh) is already booked
  - No AN in 2019 (ICIAM8 in Valencia, July)
- Plans for SIAG/FME conference in 2020/2021?

# SIAG/FME Future Plans



- Possible Other Activities?
- Other Business?

# SIAG/FME Contacts

Chair: Michael Ludkovski  
[ludkovski@pstat.ucsb.edu](mailto:ludkovski@pstat.ucsb.edu)

Vice Chair: Sebastian Jaimungal  
[sebastian.jaimungal@utoronto.ca](mailto:sebastian.jaimungal@utoronto.ca)

Program Director: Tim Leung  
[timleung@uw.edu](mailto:timleung@uw.edu)

Secretary: Alex Schied  
[alex.schied@gmail.com](mailto:alex.schied@gmail.com)