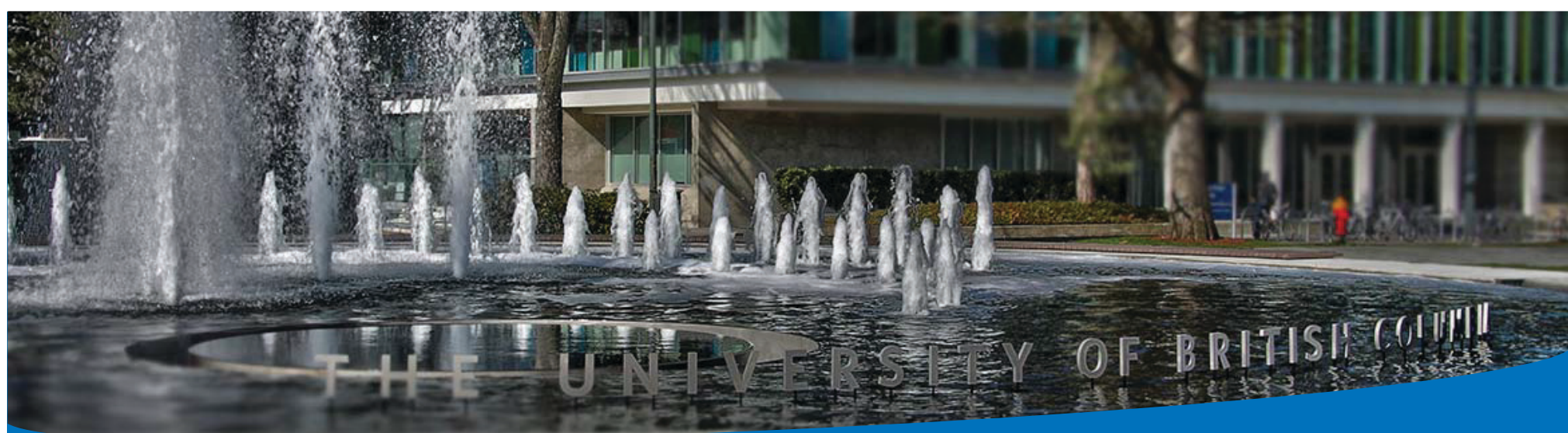


Pacific Institute *for the*
Mathematical Sciences

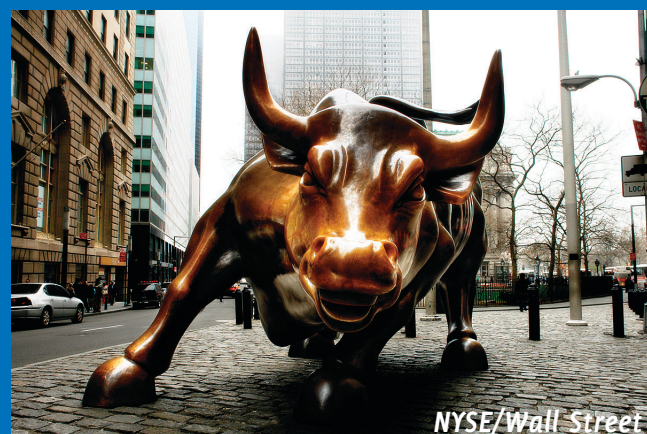
PIMS Summer School: The Economics and Mathematics of Systemic Risk and the Financial Networks

21-25 July, 2014

University of British Columbia



Financial markets are not physical systems. The rules they operate are determined by regulation, and the operators try their best to influence and circumvent these regulations insofar as they thwart their own ends. Asset prices are modelled by stochastic processes, as if the randomness came from an outside source, but the markets themselves generate much of the noise. Risk is the downside of randomness. The program will focus on the way the markets generate and propagate risk, and what kind of regulation can mitigate it.



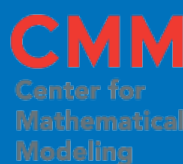
SUMMER SCHOOL FORMAT:

Six courses (of 3 lectures each) will be given by:

- Rama Cont (Imperial College, London)
- Darrell Duffie (Stanford University)
- Jean-Pierre Fouque (University of California, Santa Barbara)
- Paul Glasserman (Columbia University)
- Jean Charles Rochet (Swiss Finance Institute, University of Zurich)
- Yuliy Sannikov (Princeton University)

ORGANIZERS: Rene Carmona (Princeton University), Ivar Ekeland (Université Paris Dauphine), George Papanicolaou (Stanford University)

WEBSITE: www.pims.math.ca/scientific-event/140721-temsrafns



SAUDER
School of Business
UNIVERSITY OF BRITISH COLUMBIA

www.pims.math.ca