

Speaker Biographies

Hugh Patrick is Director of the Center on Japanese Economy and Business at Columbia Business School, co-director of Columbia's APEC Study Center, and R.D. Calkins Professor of International Business Emeritus. He joined the Columbia faculty in 1984 after some years as Professor of Economics and Director of the Economic Growth Center at Yale University. He has been a visiting professor at Hitotsubashi University, University of Tokyo, and University of Bombay. Professor Patrick has been awarded Guggenheim and Fulbright fellowships and the Ohira Prize. His professional publications include sixteen books and some sixty articles and essays. He is on the Board of Directors of the U.S. Asia Pacific Council and is a member of the Council of Foreign Relations. In November 1994, the Government of Japan awarded him the Order of the Sacred Treasure, Gold and Silver Star (KunmitōZuihōshō). He completed his B.A. at Yale University in 1951, earned M.A. degrees in Japanese Studies (1955) and Economics (1957) and a Ph.D. in Economics at the University of Michigan in 1960.

Bruce Kogut is the Sanford C. Bernstein & Co. Professor of Leadership and Ethics and director of the Sanford C. Bernstein Center for Leadership and Ethics at Columbia Business School. He received his Ph.D. from the MIT Sloan School of Management and holds an honorary doctorate from the Stockholm School of Economics. Previously, he was on the faculties of the Wharton School of the University of Pennsylvania and INSEAD, and he has been a research fellow and visiting professor at the Rand Corporation, École Polytechnique, Social Science Research Center Berlin, Stockholm School of Economics, among others. Kogut was the editor of the *European Management Review* and a member of the editorial boards of several leading academic journals. As an early research innovator on real options, knowledge and innovation, culture and direct investment, options and diversification, and knowledge and joint ventures, he has won several awards and has been published in leading sociology, management and economic journals. Sponsored by Wharton, INSEAD and the World Economic Forum, his edited book (co-edited by Peter Cornelius) on governance and international capital flows was presented at Davos meetings. He has also written books on comparative management, the Internet and redesigning the business school, and a selection of his articles was published under the title *Knowledge, Options, and Institutions* (Oxford University Press, 2008).

Donald MacKenzie works in the sociology of science and technology and in the sociology of markets, especially of financial and carbon markets. He holds a personal chair in sociology at the University of Edinburgh, where he has taught since 1975. His most recent books are *An Engine, not a Camera: How Financial Models Shape Markets* (MIT Press, 2006), *Do Economists Make Markets? On the Performativity of Economics* (Princeton University Press, 2007), co-edited with Fabian Muniesa and Lucia Siu, and *Material Markets: How Economic Agents are Constructed* (Oxford University Press, 2009)

Paul Glasserman is the Jack R. Anderson Professor of Business at Columbia Business School. His research and teaching address risk management and the pricing of derivative securities. His book, *Monte Carlo Methods in Financial Engineering*, received the 2005 I-Sim Outstanding Publication Award and the 2006 Lanchester Prize from INFORMS. Paul is also a recipient of the Wilmott Award for Cutting-Edge Research in Quantitative Finance (2004) and Risk Magazine's Quant of the Year Award (2007). He was named an INFORMS Fellow in 2008. He is a member of the Education and Standards Committee of the Professional Risk Managers International Association, which oversees the Professional Risk Manager certification. Paul served as senior vice of Columbia Business School from 2004 to 2008 and as interim director of the Sanford C. Bernstein & Co. Center from 2005 to 2006.

Emanuel Derman joined Columbia University's Industrial Engineering and Operations Research Department in 2003. Prior to joining Columbia, he was a managing director at Goldman Sachs, where he was head of the quantitative strategies group in the equities division, and then head of quantitative risk strategies in firm-wide risk. He is best known for his work on the Black-Derman-Toy interest-rate model and for developing local volatility models of the implied volatility smile. He was the IAFE/Sungard Financial Engineer of the Year in 2000. Professor Derman's research interests include quantitative finance, financial engineering, derivatives valuation, volatility models, and risk management. He has published in numerous journals including the *Financial Analysts Journal*, *RISK*, *The Journal of Portfolio Management*, and the *Journal of Derivatives*. His recent memoir, *My Life as a Quant: Reflections on Physics and Finance*, was published in 2004 and was selected as one of *Business Week's* top ten books of the year.

Daniel Beunza is a lecturer in Management at the London School of Economics (LSE). His research in sociology explores the ways in which social relations and technology shape financial value. His award-winning study of a derivatives trading room on a Wall Street bank traces the roots of extraordinary returns to the use of space and internal organization. He has also studied securities analysts and the systemic risk posed by financial models. Along with other sociologists, Dr. Beunza's research has led to the development of an emerging discipline, the social studies of finance, that challenges economic and behavioural understandings of finance by incorporating the role of social relations and technology.

Dr. Beunza obtained his Ph.D. from New York University and taught at Universitat Pompeu Fabra (Barcelona) and Columbia Business School in New York City before joining LSE.

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Kent Daniel is the co-CIO of Equity Strategies and head of equity research for Goldman Sachs Asset Management's (GSAM) Quantitative Investment Strategy (QIS) group. Kent joined GSAM in December 2004, became director of the Equity Research Group in August 2005, and most recently assumed the role of co-head of the QIS research effort, focusing on equity models. For the last three years, Kent has headed up the effort to develop and implement a number of new proprietary quantitative signals on the QIS equity platform, and has worked closely with the portfolio management and implementation team on many key issues. He has served as a key member of the equity strategy group and has been integrally involved in portfolio management issues. He has contributed to a number of infrastructure efforts in QIS, including the implementation of a new research and production portfolio optimization platform. Prior to joining GSAM, Kent was the John and Helen Kellogg Distinguished Professor of Finance at the Kellogg School of Management at Northwestern University. Kent holds a BS with honors from the California Institute of Technology and an MBA and PhD from UCLA. In addition to other awards, his papers received the 1997 and 1999 Smith-Breeden awards for the best paper in *The Journal of Finance*. He has served as a Faculty Research Fellow at the National Bureau of Economic Research, an Associate Editor for *The Journal of Finance*, and as a Director of the Western Finance Association and the American Finance Association.

Adam S. Parker is the Chief Investment Strategist and Director of Quantitative Research for Sanford C. Bernstein & Co. LLC and has responsibility for developing portfolio recommendations for the U.S. equity market. He assumed this position in January 2008, after serving as Global Director of Research for the sell-side. Prior to that position, he was the Senior Analyst covering the Semiconductor Industry.

Adam joined SCB in 1999 as a Quantitative Associate for the Global Strategy Group. In the fall of 2002, he initiated coverage on the Semiconductor Industry and was acknowledged as the #1 ranked semiconductor analyst by *Institutional Investor* every full year he covered the industry. He was also #1 ranked in the Greenwich Survey overall, and in each major research-related sub-category. Before he joined the firm, he worked as a financial and statistical analyst at American Express, and in management consulting, where he focused primarily on the financial sector. Adam earned a BS in Statistics from the University of Michigan, an MS in Biostatistics from the University of North Carolina, and a PhD in Statistics from Boston University.

Ronald Gilson

An experienced practitioner of corporate and securities law before entering academia, Ronald J. Gilson is the author of major casebooks on corporate finance and corporate acquisitions. He has written widely on U.S. and comparative corporate governance and on venture capital and was a reporter of the American Law Institute's Corporate Governance Project. Professor Gilson is a fellow of the American Academy of Arts and Sciences and the European Corporate Governance Institute and is the board chair for American Century Investments in Mountain View, managing more than \$26 billion in assets. In addition to his role at Columbia Law School, he is the Charles J. Meyers Professor of Law and Business at Stanford Law School. Before joining the Stanford Law School faculty in 1979, Professor Gilson was a partner at a San Francisco corporate law firm. He clerked for Chief Judge David L. Bazelon of the U.S. Court of Appeals for the District of Columbia Circuit.

Takatoshi Ito, Professor at Graduate School of Economics, The University of Tokyo, has taught extensively both in the United States and Japan, including at Harvard University and University of Minnesota. Ito also served as Senior Advisor in the Research Department, International Monetary Fund (1994-97) and as Deputy Vice Minister for International Affairs at Ministry of Finance, Japan (1999-2001). He is an author of many books including "The Japanese Economy," "The Political Economy of the Japanese Monetary Policy," and "Financial Policy and Central Banking in Japan," and more than 50 academic journal articles on international finance and the Japanese economy. He was President of the Japanese Economic Association in 2004. He was a member of the Prime Minister's Council of Economic and Fiscal Policy from October 2006 to October 2008. He is teaching at the Columbia Business School as Visiting Professor of Japanese Financial Markets and Economy for the fall of 2009.

Floyd Norris is the chief financial correspondent of *The New York Times* and writes a weekly column for the financial section. He was named to that post in September 1999, after spending more than a year as a member of The Editorial Board of The Times. He joined the paper in October 1988 as a financial columnist, a position he held until he joined the Editorial Board in May 1998.

Before joining *The Times*, Norris was with *Barron's National Business* and *Financial Weekly* since December 1982, where he began as a staff writer and subsequently was promoted to stock market editor. He began writing "The Trader" column in mid-1983 and was cited by the New York Society of Certified Public Accountants for outstanding reporting on accounting issues in 1984. In 1998, he was cited by the Financial Writers Association of New York for outstanding lifetime achievement. He and his wife, Christine Bockelmann, compiled and edited *The New York Times Century of Business* (McGraw-Hill, 1999).

Norris attended the University of California in Irvine. He was a Walter Bagehot Fellow in Economics and Business Journalism at Columbia University for two terms and received an MBA in 1983.

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Jacques Longestaey is an Executive Vice President and Chief Risk Officer of State Street Global Advisors. Prior to joining SSgA in April 2008, Jacques was Managing Director and head of the Risk & Portfolio Analysis Group (RPAG) at Putnam Investments. This group had oversight over investment risk, counterparty credit as well as operational risk across the fund complex. It was also responsible for providing performance attribution and other analyses to both internal and external clients. Prior to joining Putnam in November 2003, Jacques was co-head of the risk management group at Goldman Sachs Asset Management. From 1987 to 1998, he held various positions at J.P. Morgan and Co. (economist and fixed income researcher for the Benelux, head of the Bond Index Group and originator of the RiskMetrics value-at-risk methodology).

Jacques holds a Licence en Sciences Economiques from the University of Louvain in Belgium. He is a member of the Board of Trustees and the Executive Committee of GARP (Global Association of Risk Professionals). He also is President of the FAST Sailing Foundation, based in Newport, RI.

Thierry Porté is an Operating Partner of J.C. Flowers & Co., LLC. In this capacity, he serves as director of Equita, a leading Italian equity brokerage firm, and Sicom, an Indian non-bank financial institution. Mr. Porté previously worked at Shinsei Bank, Ltd., Tokyo, where he served as Vice Chairman (2003-2005) and president and chief executive officer (2005-2008). From 1982-2003, he served in various capacities at Morgan Stanley in New York, London and Tokyo, including president and branch manager of Morgan Stanley Japan (1995-2003). Mr. Porté is a former director and chairman of the board of the American School in Japan and a former vice president of the American Chamber of Commerce in Japan. He is currently chairman of the Japan-US Friendship Commission and the US-Japan Conference on Cultural and Educational Interchange (CULCON). Mr. Porté served as the president of the Harvard Club of Japan (1995- 2008). He is currently a member of the Committee on University Resources, the Visiting Committee of the Harvard Business School, the Dean's Council of the Harvard Kennedy School, and the Advisory Committee of the Harvard Asia Center. He holds an A.B., magna cum laude and Phi Beta Kappa in Economics from Harvard and an M.B.A. with high honors from Harvard Business School.