

Minutes of the SIAG FME Business Meeting 2019

The meeting starts with a slides presentation and the announcement of the Poster Prize, which has been assigned by a Committee consisting of Sebastian Jaimungal and Ronnie Sircar. The prizes have been awarded at the Poster Prize ceremony run by Ronnie Sircar. The winners of the poster prize competition are Chiheb Ben Hammouda, from the King Abdullah University of Science & Technology (KAUST), for his poster titled "Hierarchical Adaptive Sparse Grids for Option Pricing under the Rough Bergomi Model" and Raul Guarini, from FGV-EPGE, Brazil, for his poster titled "Testing Risk Prices in Factor Models: Model Selection and Uniformly Valid Inference."

Then the meeting proceeds with a discussion of future conferences led by the activity group.

1. Next Conference

Location: The first issue that arised is whether the location may influence participation from industry and academia. In particular, whether financial centers tend to have more participants from the industry.

Participants discussed whether it is convenient to hold the next conference at the University. However, costs are ultimately not much lower at universities.

SIAM is open to both academic locations or different type of venues.

Some participants prefer to hold the conference at a hotel, in order to avoid commuting and moving between buildings to attend the talks.

Suggestion for places: Santa Barbara, Seattle, New York, Hawaii, Boston.

Sponsors: Participants discuss the possibility of getting sponsors.

Holding the next conference in New York will likely have larger industrial participation. However, holding the conference in New York will need a lot of sponsoring, for example for the location, or maybe a sponsor willing to provide the location.

Some participants raise the issue of holding the conference at a location that was chosen earlier. Some are in favor, but others are not.

When the conference was held in Boston, together with a SIAM joint meeting, there was a good attendance (independently from the fact it was a SIAM joint meeting).

Time of the Conference: General positive feedback for summer.

2. General Information (from the slides presentation)

ICIAM 2019: 11 SIAG FME sponsored presentation.

Gene Golub Summer school (call comes out in Autumn, deadline January 31, 2020): a proposal was submitted in 2019, but it was not accepted.

SIAM Membership (benefits): 500\$ are available to finance a students' chapter.

Industry participation is higher in SIAG FME than in other SIAM activity group.

3. Feedback on the conference

Sponsorship: Participants inquired if enough effort was put in finding sponsors from the industry. There are firms which tend to sponsor on a regular basis

They were approached, but ultimately decided not to sponsor.

If SIAM directly contacts the firm, the disadvantage is that this request will be forwarded through standard channels, but usually personal contacts are needed to establish a cooperation. For this conference, while the organizing committee made significant efforts, only a few firms sponsored.

Feedback on first day of the conference: for the first time, we had mini symposia/panel session. Participants enjoyed this innovation, although they suggested improvements.

Conference structure: this time we had 4 days of conference with many sessions, long days. Discussions surrounded whether to have a conference over more days with shorter days, but the preference was for a more concentrated conference with longer days.

Parallel sessions: It would be better to have less parallel sessions. However the amount of parallel sessions depend also on the submissions: if we want to admit people from other communities, we need parallel sessions.

Parallel session could be more focused. Diversity in the organization of a parallel session should be encouraged (for example, you should not have coauthors, people from the same university in the same session). This rule was enforced, but some last minute no-shows caused it to be violated.

Parallel sessions on the same topics are not good. It should be avoided to have too much movement during the sessions/talks. This was also planned, but given the large number of sessions and talks, it was unavoidable to avoid some overlap.

In addition to the main biennial SIAM FM conference, other events in collaboration with other societies/institutes (as the one in at Imperial College London, 31 August - 2 September 2017) are encouraged.

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The SIAG officers

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