



For more information, please contact:

IAQF

David Jaffe

info@iaqf.org

Northfield

Ian Bomberowitz

ian@northinfo.com

**Paul Glasserman Selected as the Recipient of the
2020 IAQF/Northfield Financial Engineer of the Year Award**

February 8, 2021 – NEW YORK CITY – The International Association for Quantitative Finance (IAQF) and Northfield Information Services have named Paul Glasserman, the Jack R. Anderson Professor of Business at Columbia University’s School of Business, the 2020 IAQF/Northfield Financial Engineer of the Year (FEOY). The award will be presented to Professor Glasserman at a celebration when it is safe to reconvene again.

Upon his acceptance of the award Glasserman remarked, “It’s a great honor to join the distinguished list of past recipients. It’s a particular honor to be selected by a group that combines eminent practitioners and academics. This group embodies the ideal of integrating theory and practice.”

Northfield President Dan diBartolomeo commented on the news “Paul Glasserman is great choice to join the long list of outstanding FEOY recipients. His many contributions to our field span academia, the private sector, and government. Often his work has been focused in areas of profound importance to the entire financial system. Paul has gained further prominence in recent years with the increasing interest in data science approaches to gaining insight into the complex workings of financial markets. We look forward to an award ceremony worthy of his outstanding accomplishments.”

The annual IAQF/Northfield FEOY Award, established in 1993, recognizes individual contributions to the advancement of quantitative finance. A nominating committee of approximately 100 people, consisting of all the IAQF governing boards, submits nominations, which are reviewed in a two-step process by a selection committee of 25 members. The selection committee includes the IAQF board of directors and senior fellows and was chaired by Dr. Francis Longstaff, an IAQF senior fellow and 2018 FEOY award winner.

About Paul Glasserman

Paul Glasserman is the Jack R. Anderson Professor of Business at Columbia Business School and chair of the Financial and Business Analytics Center at Columbia’s Data Science Institute. His research has addressed derivatives markets, risk management, Monte Carlo methods, systemic risk, and quantitative

trading strategies. He is author of the book *Monte Carlo Methods in Financial Engineering* (Springer, 2004), which received the 2006 Lanchester Prize and the 2005 I-Sim Outstanding Publication Award. Paul is a past recipient of the National Young Investigator Award from the National Science Foundation (1994-1999), IBM University Partnership Awards (1998-2001), the TIMS Outstanding Simulation Publication Award (1992), the Erlang Prize in Applied Probability (1996), the Saul Gass Expository Writing Award (2016), and an IMS Medallion from the Institute of Mathematical Statistics (2006).

In 2011-2012, he was on leave from Columbia and working at the Office of Financial Research in the U.S. Treasury Department, where he has continued to serve as a part-time consultant. In 2018-2020, he served on the Federal Reserve's Stress Testing Model Validation Council. Paul served on the board of directors of Moody's Investors Services (2015-2020), on the board of the BofA Series Trust money market funds (2011-2016), and on the board of the Merrill Lynch IQ Investment Advisors closed-end funds (2004-2010). He also served on the risk committee of the CME CDS clearinghouse (2013-2018). Paul was Senior Vice Dean of Columbia Business School in 2004-2008, and interim director of the Sanford C. Bernstein & Co. Center for Leadership and Ethics in 2005-2007. Before joining Columbia in 1991, he worked at Bell Labs. He earned an A.B. in mathematics from Princeton in 1984, and a Ph.D. in applied mathematics from Harvard in 1988.

Previous Award Recipients

Glasserman joins a prestigious list of recipients of the IAQF/Northfield Financial Engineer of the Year Award. They include: Cliff Asness, Michael Brennan, Fischer Black, Phelim Boyle, Douglas Breeden, Michael Brennan, Peter Carr, John Cox, Emanuel Derman, Darrell Duffie, Robert Engle, John Hull, Jonathan Ingersoll, Robert Jarrow, Hayne Leland, Martin Leibowitz, Bob Litterman, Bob Litzenberger, Andrew Lo, Francis Longstaff, Robert Merton, Richard Roll, Stephen Ross, Mark Rubinstein, Eduardo Schwartz, Jim Simons, Jack Treynor, and Oldrich Alfons Vasicek. Myron Scholes received a lifetime achievement award in 2001.

About the International Association for Quantitative Finance (IAQF)

The IAQF (Formerly the IAFE) is the not-for-profit, professional society dedicated to fostering the profession of quantitative finance by providing platforms to discuss cutting-edge and pivotal issues in the field. Founded in 1992, the IAQF is composed of individual academics and practitioners from banks, broker dealers, hedge funds, pension funds, asset managers, technology firms, regulators, accounting, consulting and law firms, and universities across the globe.

Through frank discussions of current policy issues, sponsoring programs to educate the financial community and recognizing the outstanding achievements in the field, the IAQF acts as a beacon for the development of quantitative finance. Throughout its history, the IAQF's leadership has positioned it to respond to the evolving needs of the financial engineering and quantitative finance communities.

About Northfield Information Services

Northfield is a market leader in providing investment professionals analytical and operating efficiency tools to enhance individual portfolio and firm-wide performance. Founded in 1985, Northfield has developed open, analytical models to identify, measure, and control risk. These risk models cover most marketable securities traded world-wide. Based upon award-winning research and sound investment theory, Northfield's products and services have stood the test of time from users within the global institutional investment community. With more than 300 clients worldwide with offices in Boston, Chicago, London, and Tokyo, Northfield is a preferred partner for institutional investors and asset managers.