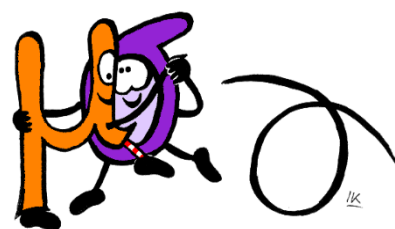


VCMF 2016 – Panel Discussion

Panel Discussion

Monday, September 12, 2016, 17:40-18:30,
Ceremonial Hall 1, LC - Learning Center,
WU Vienna, Welthandesplatz 1, 1090 Wien



"Role of mathematical models in financial risk management and regulation (broadly defined)"

We bring together representatives from the regulators, the industry and the academic world:

Panellists:

- **Gabriela de Raaij**
Head of "Off-Site Supervision Division – Significant Institutions",
Oesterreichische Nationalbank (OeNB)
- **Thomas Steiner**
Member of the Managing Board and Managing Director of the Division
"Risk Management / Operations", Austrian Treasury (OeBFA)
- **Johann Strobl**
Member of the Managing Board, Deputy CEO, Chief Risk Officer,
Raiffeisen Bank International AG (RBI)
- **Josef Teichmann**
Full Professor of Financial Mathematics, ETH Zürich

Moderator:

- **Walter Schachermayer**
Full Professor of Mathematics, University of Vienna

Abstract:

In the aftermath of the financial crisis the role of mathematical models in financial risk management was heavily debated. For instance Lord Turner, then chairman of the British Financial Service Authority named "misplaced reliance on apparently sophisticated maths" as one (of many) sources of the crisis. On the other hand many academics argue that better mathematical models and better trained quantitative analysts are needed to improve risk management systems in the financial industry. This debate is taken up in the panel discussion and it will be reviewed from many angles (industry, regulators and academia). Panelists will also discuss implications of the crisis for research and teaching in quantitative and mathematical finance and risk management.