

Selected Lectures to Institutional Investors and Academic Seminars
by Dr. William T. Ziemba
1989-2010

Date	Group and Location	Title of Talk(s)
2010		
January 15	Campus for Finance, WHU - Otto Beisheim Hochschule, Vallendar, Germany	Incentives and risk taking in hedge funds
August	XII International Conference on Stochastic Programming, Halifax	Keynote Address on stochastic programming models in portfolio theory applications to horse race betting
2009		
February 3	Advanced Studies Program in Mathematical Finance, Oxford University	Capital growth theory and practice
February 4	ICMA Centre, University of Reading	The InnoALM financial planning model
February 26	Special Lecture, Wilmott Magazine and 7 Cities	What signals worked and what did not, 1980-2009
April	Financial Engineering Dept, Nanyang Technological University	Capital growth theory and practice
May 5	Financial Engineering Dept, Princeton University	Capital growth theory and practice
June 16	University of Bergamo	Advances in portfolio theory and asset liability management in the tradition of H.M. Markowitz
June 24	International Risk Management Conference, Venice	Which signals worked and which did not, 1980-2009
2008		
January 30, 31	Advanced Studies Program in Mathematical Finance, Oxford University	Pension fund management and capital growth theory and practice
February 4	Special Lecture, Wilmott Magazine and 7 Cities	Understanding the financial markets in the subprime era
February 15	GARP	Risk Control for Hedge Funds: How to be Safe and What is the Recipe for Disaster
May 30	Financial Mathematics Department, University of Venice	Risk management of insurance companies, pension funds and hedge funds using stochastic programming asset-liability models
June 13	Credit and Financial Risk Management Conference 2008, University of Firenze	
June 19	Finance Department, University of Zurich	
June 24-27	SAC Programme for Chinese Fund Managers, University of Reading	Series on aspects of financial markets and financial planning (four lectures)
2007		
February 21	Canyon Capital Advisors, Los Angeles	Workshop on the great investors and speculators: their methods and evaluation
February 28	School of Business, University of Warwick	Incentives and risk taking in hedge funds
March 16	Mathematics Department, University of Edinburgh	The InnoALM financial planning model
April 6	Mathematical Finance Seminar University of Chicago	The Kelly capital growth criterion theory and practice
April 10	School of Business, Dalhousie University	Incentives and risk taking in hedge funds
April 16	Workshop on Stochastic Programming,	Intertemporal surplus management

June 25	University of Bergamo Charisma, 7Cities, London	Great investors and hedge fund managers: their methods and evaluation
July 6-8	Second International Workshop on Intelligent Finance	1. Risk management of hedge funds using stochastic programming asset-liability models 2. Incentives and risk taking in hedge funds 3. Risk management of insurance companies, pension funds, and hedge funds using stochastic programming asset-liability models
July 12 August 1-14	Bayern LB Value Conference, Munich SAC Programme for Chinese Fund Managers, University of Reading	Berkshire, Tiger, Yale and Co Series on aspects of financial markets and financial planning (four lectures)
August 26-31	International Conference on Stochastic Programming, University of Vienna	The Kelly capital growth criterion theory and practice
Nov 6	University of Woolongong, Australia	Great investors and hedge fund managers: their methods and evaluation
Nov 19, 21 Fall	Chengdu, China Fields Institute, University of Toronto	Invited talk, to be rescheduled
<hr/>		
2006		
February 5	RAB Capital, London	Workshop on the great investors and speculators: their methods and evaluation
February 7	Special Lecture, Wilmott Magazine and 7 Cities	The symmetric downside Sharpe ratio and the evaluation of great investors and speculators
Feb 26-March 3	Workshop on Basel III, Monte Verita, Switzerland	Risk management of insurance companies, pension funds and hedge funds using stochastic programming asset-liability models.
March 8,9	Advanced Studies Program in Mathematical Finance, Oxford University	Pension fund management and capital growth theory and practice
March 20	European Central Bank, Frankfurt, Germany	Risk measures and risk control of investment and hedge fund portfolios.
April 7	Swiss Finance Society, Zurich	The symmetric downside Sharpe ratio and the evaluation of great investors and speculators
May 4	American Law Society Equine Law Conference, Lexington, Kentucky	1. Luncheon talk: the gambling perspective on horse racing 2. Panel: rebating and gaming issues in the horse industry
May 17, 18	Bergamo, Italy	1. Risk management using stochastic programming asset-liability models. 2. Incentives and risk taking in hedge funds
May 25	London Business School	Applications of mathematical programming in portfolio theory for stock and horseracing investments
June 19-21	APMOD, Madrid, Spain	Keynote Lecture: Applications of mathematical programming in portfolio theory for stock and horseracing investments

July 5-8	EURO Operations Research, Iceland	1. Capital growth: theory and practice 2. Keynote: Dynamic investment strategies
July 30-Aug 5	19 th International Conf on Mathematical Programming, Rio de Janeiro	The InnoALM financial planning model
August 17	European Finance Association	Behavioral biases, anomalies and great investors
October 18, 19	University of Venice	1. The symmetric downside Sharpe ratio 2. Incentives and risk taking in hedge funds
October 20	University of Verona	Risk measures and risk control of investment and hedge fund portfolios.
October 24, 25	University of Bergamo	1. Symposium on financial instability in international equity markets: equity market instability and the predictive ability of the bond-stock earnings yield differential 2. Risk management of insurance companies using stochastic programming asset-liability models
November 17	University of Zurich	Behavioral biases in stock index futures options markets
November 21	University of St Gallen	Incentives and risk taking in hedge funds
December 20-21	International Workshop on Forecasting and Risk Management, Beijing	Risk management of insurance companies, pension funds and hedge funds using stochastic programming asset-liability models

2005

January 10, 11	Personal Financial Planning Conference, AICPA, Puerto Rico	The stochastic programming approach to asset liability and wealth management Panel on New approaches to personal planning
April 7	Risk Management Conference, University of Florida	The symmetric downside Sharpe ratio and the evaluation of great investors and speculators
April 19, 20	Advanced Studies Program in Mathematical Finance, Oxford University	Pension fund management and capital growth theory and practice
April 29	Finance and Decisions 05 Free University of Bolzano, Italy	The Kelly capital growth theory and its use by great investors and speculators
May 17	QWAFEFW Group, Boston	Scenario based stochastic programming thinking for asset liability problems and speculative and longterm low and medium risk investing
June 30	University of Washington, joint Finance and Computational Finance Seminar	Scenario based stochastic programming analysis for asset liability and wealth management
October 7	New Mathematical Methods in Risk Theory, Florence, Italy	Incentives and risk taking in hedge funds
October 24	Departments of Economics and Business, University of Zurich	The symmetric downside Sharpe ratio and the evaluation of great investors and speculators
October 24	Optimization and applications Seminar,	Capital growth theory and practice

October 25	University of Zurich An Industry at its Crossroads, Where are Hedge Funds Heading?, IS Partners, Zurich	The favorite-longshot behavioral bias in stock index futures options trading strategy
October 26	IMRT Financial Control Seminar, ETH, Zurich	Asset and liability management
November 22	University of Washington, Industrial Engineering Department	Scenario based stochastic programming analysis for asset liability and wealth management
<hr/>		
2004		
January 15, 16	Campus for Finance, WHU - Otto Beisheim Hochschule, Vallendar, Germany	Behavioral biases, racetrack betting and options markets
January 30	Mathematical Finance Seminar, Stanford University	Behavioral finance, racetrack betting and options and futures trading
March 10, 11	Advanced Studies Program in Mathematical Finance, Oxford University	Pension fund management and capital growth theory and practice
April 29	Class in Hedge Funds, Princeton University	Incentives and risk taking in hedge funds
June 4, 5	Shanghai, China	Seminar on investing in various asset classes for Chinese and other investors
June 18	Department of Financial Engineering and Operations Research, Peoples' University of China	Behavioral biases, racetrack betting and options markets
July 6	Multinational Finance Conference, Istanbul	Keynote address: Hedge fund risks, disasters and strategies
November 5	University of Colorado Burrige Center for Securities Analysis and Valuation Investment Conference	Luncheon speaker: Using horserace ideas to beat the S&P500 cash and futures indices
<hr/>		
2003		
March 6	Arrowstreet Capital Client Conference, Dinner Speech, Seattle	Behavioral finance, racetrack bettors and option traders
July 21	Wilmott Magazine, Dinner Speech, London	Capital growth theory and practice
July 22, 23	UNICOM, London	Hedge fund risk and strategies
<hr/>		
2002		
June 9	FEES Workshop, Athens, Greece	Asset allocation and risk control of worldwide equity investment models
June 10-11	FEES Conference, Athens, Greece	The world's stock markets, 1996-2002
November 20-22	UNICOM, London	Workshop on dynamic investment strategies for hedge funds and other investors in uncertain times
<hr/>		
2001		
May 14-16	Workshop on Financial Risk Management	Insights from past data in worldwide

	and the Cyprus Equities Market, HERMES Center of Excellence in Computational Finance and Economics, University of Cyprus	markets
May 25	International Conference on Financial Engineering, E-Commerce and Supply Chains, Athens, Greece	An attempt to understand the world stock markets, 1996-2001
November 16-17	UNICOM, London	Stochastic Programming Models for Asset Allocation, Bond Portfolio and Asset- Liability Management and Risk control of Investment and Hedge Fund Portfolios (with S Zenios, Universities of Cyprus and Pennsylvania.)
November 18	UNICOM, London	Risk measures and risk control of investment and hedge fund portfolios
<hr/>		
2000		
March 4	Centre for Financial Engineering, National University of Singapore	Seminar on Worldwide Equity and Asset Allocation Investment Management and Risk Control of Investment Hedge Fund Portfolios
March 8	Association for Financial Engineering (Singapore)	Financial market crises: predicting and dealing with them using stochastic programming risk control models
April 10-12 and November 13-15	UNICOM, London	Equity and Asset Allocation Investment Management (with S. Hodges, University of Warwick)
April 13-14 and November 16-17	UNICOM, London	Stochastic Programming Models for Asset Allocation, Bond Portfolio and Asset- Liability Management and Risk control of Investment and Hedge Fund Portfolios (with S Zenios, Universities of Cyprus and Pennsylvania.)
May 18	Euro Plus Research and Management, Finance and Asset Management 2000 Workshop Series, Dublin	Recent Evidence on Worldwide Stock Market Anomalies
October 22-24	Inquire Europe, Venice, Italy	Intertemporal Asset-Liability Management
<hr/>		
1999		
March 9	The DAIS Group, Equity Investment Technology, La Quinta, CA	Security Market Imperfections in U.S. and Some Foreign Markets
March 23	UNICOM, Financial Modeling Series Asset and Liability Management (ALM) Modelling and Risk Decisions, London	The Stochastic Programming Approach to Asset Liability Management
March 26	Global Investment Conference, Lake Louise, Alberta	Japanese Stock Market Regularities and a Japanese Capital Market Update
August 25	Portfolioakademia Investment Management Seminar, Helsinki, Finland	The Use of Time Series Regularities in Portfolio Management

November 6	Financial Engineering Insurance Workshop, Program in Financial Engineering, Bendheim Center for Finance, Princeton University	Experience with the Russell-Yasuda Stochastic Programming System
November 10,11	UNICOM, Risk and Return Series, London a) Real Options and Investment Decisions under Uncertainty b) Asset-Liability Modeling for Pension Funds/Insurance	The Russell Yasuda-Kasai Stochastic Programming Asset Liability Management Model Risk Management of Real Options
<hr/>		
1998		
May 19	Local banks in Prague organized by Charles University	Progress in Developing and Implementing Asset and Liability Management Models
August 14-16	Asset and Liability Management Seminar for Institutional Investors, Vancouver, BC	1 Intertemporal Surplus Management 2 U.S. and Japanese Factor Models 3 Capital Growth with Security
December 15	Quantitative Methods in Finance Conference, Sydney, Australia	The Frank Russell Asset-Liability Planning Model
<hr/>		
1997		
October 20-24	The University of Bergamo and Local Banks	Large Scale Financial Planning Models
<hr/>		
1996		
March 19	The DAIS Group, Equity Investment Technology Conference, La Quinta, CA	The Turn-of-the-Month Effect in US Equity Markets
<hr/>		
1995		
March 22	UBC Faculty Association	Seasonality in the Stock Market
May 13	Isaac Newton Institute for Mathematical Sciences Institutional Investor Seminar	Asset and Liability Modeling: Discussion of the Issues
May 20	Isaac Newton Institute for Mathematical Sciences Institutional Investor Seminar	1 Japanese Security Market Regularities, 1990-94 2 How Did Clinton Stand Up to History? US Stock Market Returns and Presidential Party Affiliations 3 Calendar Anomalies in the Italian Stock Market, 1973-1993
<hr/>		
1994		
January 21-23	Den Norske Dataforening, District Trondelng, Oslo, Norway	Asset and Liability Modeling for Pension Plans Theory and Experience - International and Norwegian
June 5-16	Swiss Institute of Banking and Finance, St Gallen, Switzerland	Eight lectures on Security Market Anomalies

June 21	Financier Association, Turin, Italy	The Russell-Yasuda Asset and Liability Management Model
<hr/>		
1993		
October 11	The Roland George Investments Program, Stetson University, DeLand, Florida	International Investing: Focus on Japan
November 10	The Royal Society, London	Worldwide Security Market Anomalies
November 15	Conference on Real Time Trading and Financial Modeling, University of Bergamo, Italy	The Turn-of-the-Month Effect in the S&P500, 1928-1993 and Its Use in the Design of a Seasonal S&P500 Index Fund
December 5	Chicago Board of Trade	The Turn-of-the-Month Effect in the US Stock Index Futures Markets, 1982-92
<hr/>		
1992		
March 15-18	The DAIS Group, Equity Investment Technology Conference, La Quinta, CA	Small Firm/January Effect Around the World
May 6	Swiss Institute of Banking and Finance Zurich, Switzerland	1 The Japanese Stock and Land Markets 2 The Interaction of the Japanese with Global Markets
June 17-20	Bolza, Mexican Stock Exchange Mexico City	World Wide Security Market Valuation [4 day intensive course]
<hr/>		
1991		
May 30	Small Company Stocks Seminar Investment Analysts Society of Chicago	International Small Firm Effects and Futures Markets in the U.S.
June 27	Quantitative Investment Program Institute of Chartered Financial Analysts San Francisco, CA	World Wide Small Stock Effects in the Cash and Futures Markets
Sept 22-24	Berkeley Program in Finance New Financial Instruments and Strategies: Theory and Practice The Inn at Spanish Bay Monterrey, CA	Japanese Stock Index Options and Warrants
<hr/>		
1990		
March 8-9	Department of Finance NYU and Yamaichi Securities, Conference on Japanese Security Markets, New York	Regularities in Japanese Equity Returns
March 20	The DAIS Group, Equity Investment Technology Conference, La Quinta, CA	Understanding the Japanese Stock Market
June 4-7	Berkeley Program in Finance in Asia Investment Management in the 1990s Tokyo	1 Anomalies in the Japanese Stock Market 2 Real Estate as a Leading Indicator for the Japanese Stock Market

July 29-Aug 1	Frank Russell Company 1990 Consulting Client Conference Tacoma, WA	<ol style="list-style-type: none"> 1 Small Stock Phenomenon 2 Empirical Anomalies in the Global Stock Market 3 Land and Stock Prices in Japan
Sept 9-11	Berkeley Program in Finance The Role of Fundamentals in Investment Management The Four Seasons Biltmore Santa Barbara, CA	<ol style="list-style-type: none"> 1. Cash Flow and Other Effects on Equilibrium Returns: Japan vs U.S. 2. Fundamental Factors in U.S. and Japanese Stock Returns
<hr/>		
1989		
January-April	Yamaichi Securities, Tokyo	Lectures on Portfolio Insurance, Stock Market Crashes and Security Market Anomalies
March	First Asia-Pacific Stock Market Conference, Taipei	Seasonality Effects in Japanese Futures Markets
November 6-8	Pacific Financial Companies Newport Beach, CA	Pension Plan Management for the 1990s: Achieving Investment Through Computational Finance