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SWITZERLAND

GENERAL INFORMATION

LOCATION AND ACCOMMODATION

Thun is located about 30 km south of Berne and can be reached by train or car from Berne in 20 minutes. Hotel Seepark is situated on the lakeside, five minutes from the centre and railway station. The price is SFr. 140.– for a single room and SFr. 240.– for a double room (breakfast included). Participants wishing to reserve a hotel room should indicate this on the registration form attached.

Hotel Seepark, Seestrasse 47, 3602 Thun, Switzerland.

DATES

Registration of participants is on Wednesday evening, October 10, as well as on Thursday morning, October 11, before 8:30. A joint dinner will take place on Wednesday, October 10 (cost included in the registration fee, SFr. 90.– is charged for accompanying persons). The dinner should provide an opportunity for an informal get together. The tutorial will be held by the invited speakers on Oct. 11–12, 2001.

REGISTRATION DEADLINES AND FEE

Participants attending the tutorial are kindly asked to complete the registration form attached.

- The deadline for early registration is August 31, 2001. Registrations after this deadline are subject to a higher fee (see below).
- The fee is SFr. 850.– for early registration and SFr. 1'100.– for late registration (after August 31, 2001). For members of SVOR/ASRO, the fee is SFr. 750.–, respectively SFr. 950.–. For *collective registrations* (i.e. institutes/companies with 2 or more registrations), a *reduction of the fees by 20% is applicable*. The fee covers participation in the lectures, tutorial material and coffee breaks. The material is handed out at registration.

Remittance should be made by cheque or by bank transfer to:

Name of Account: SVOR/ASRO.
Number of Account: 418.172.897.37
Clearing: 790
Name of Bank: «Berner Kantonalbank», CH-3001 Bern
Credit cards cannot be accepted.

Cancellation:
80% of the registration fee will be reimbursed for all cancellations before August 31, 2001. After this date refund will not be possible.

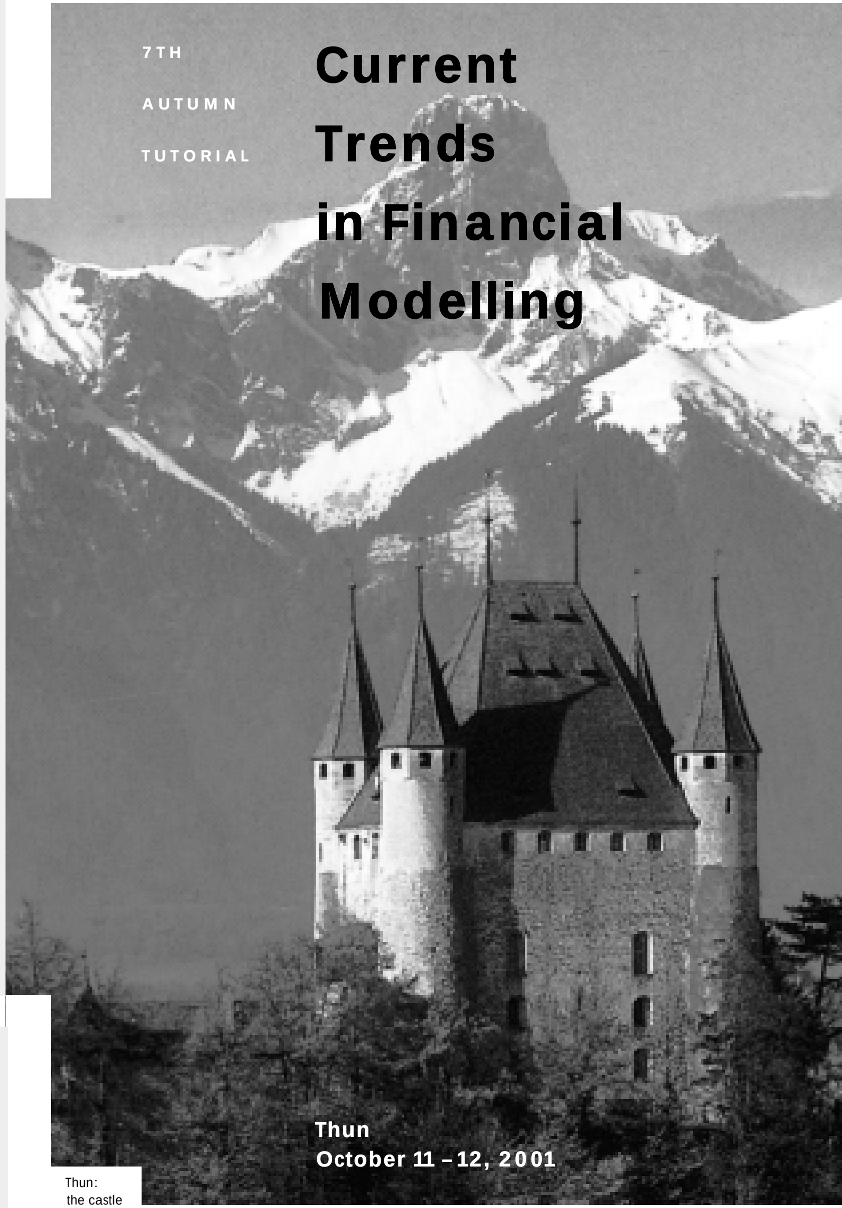
ANNOUNCEMENT

SVOR ASRO

SCHWEIZERISCHE VEREINIGUNG FÜR OPERATIONS RESEARCH
ASSOCIATION SUISSE DE RECHERCHE OPÉRATIONNELLE

7TH AUTUMN TUTORIAL

Current Trends in Financial Modelling



Thun
October 11–12, 2001

Thun: the castle

Organized jointly with
SVOR/ASRO
RiskLab Switzerland

TUTORIAL

OBJECTIVES

Advances in financial modelling and risk management are the two topics of this tutorial. By bringing together leading experts from the fields of mathematics of finance and optimization you will learn about:

- dependence modelling with applications to credit risk,
- the newest achievements in coherently measuring risk,
- designing and pricing financial products,
- analyzing and optimizing financial portfolios,
- gaining insight into the great progress made in capturing the value of managerial flexibility using an option-based framework (Real Options).

Whoever attends this tutorial will learn about the strong economic and mathematical principles in dealing with the full ramifications of uncertainties in financial investments, resource-allocations and planning decisions.

For abstracts, information about the speakers and course material see: http://www.risklab.ch/Thun2001.html

Organizing Committee

PROF. DR. FREDDY DELBAEN, ETH Zurich
PROF. DR. H.-J. LÜTHI, ETH Zurich
DR. HEINZ SCHILTKNECHT, Math Consulting Group AG
DR. UWE SCHMOCK, RiskLab Switzerland

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PROGRAM

11. OCTOBER 2001

8:30–10:00
ALEXANDER MCNEIL
Modelling Dependent Credit Risks

10:00–10:30
Coffee break

10:30–12:00
UWE SCHMOCK
Modelling Dependent Credit Risks

12:00–13:30
Lunch

13:30–15:00
FREDDY DELBAEN
Coherent Risk Measures in Multiperiod Models

15:00–15:30
Coffee break

15:30–17:00
DAVID HEATH
Decentralized Risk Management Using Coherent Measures of Risk

12. OCTOBER 2001

8:30–10:00
JOHN R. BIRGE
Real Option Valuation in Investment Planning Models

10:00–10:30
Coffee break

10:30–12:00
STAVROS A. ZENIOS
Scenario Optimisation Asset and Liability Modelling for Endowments with Minimum Guarantees

12:00–13:30
Lunch

13:30–15:00
KARL FRAUENDORFER
Financial Applications of Stochastic Programming

15:00–15:30
Coffee break

15:30–17:00
JOHN M. MULVEY
An Asset-Liability Management System for an Insurance Company

REGISTRATION FORM (This form can be copied for additional registrations)

Current Trends in Financial Modelling

SVOR/ASRO Tutorial, Hotel Seepark, CH-3602 Thun, October 11–12, 2001

I will participate in the tutorial.

Name
First Name
Title
Company/Institution
Address
Area Code/City
Country
Telephone/Telefax
E-mail

Additionally, please make the following reservation at Hotel Seepark:

Dinner (October 10) — Number of people (incl. accompanying persons)
Hotel room — single/SFr. | double/SFr.
Arrival date
Departure date
Registration fee — SFr.
I will pay the amount — SFr.
By enclosed cheque
By bank transfer
Date/Signature