



BACHELIER
FINANCE
SOCIETY

General Assembly 2024

BACHELIER FINANCE SOCIETY

*Advancing the field of mathematical finance through innovative
research addressing global challenges and opportunities.*

*Connecting an international and diverse community of academics and
practitioners.*



- 1 BFS World Congress 2026
- 2 General Information
 - Elections and current officers
 - Committees
 - Varia
- 3 Report from the President
- 4 Report from the Executive Secretary on **Prizes**
 - Nicola Bruti Liberati Prize and BFS Junior Scholar Award
 - New Prizes and Initiatives
- 5 Report from the Treasurer
- 6 Any other business

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Local organizing committee consists
of Silvia Romagnoli and Paolo Guasoni
Proposed dates are 29 June - 3 July 2026.

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- **President, Vice President, Past President** : All serve for two years and the Vice President becomes the President after two years. The President stays in the executive committee as the Past President for two more years after his/her term.
- **Executive Secretary, Treasurer** : Elected for an unlimited term.
- **Executive Committee** : It is composed of the President, Vice President, Past President, Executive Secretary, and Treasurer. The Administrative Director is permanently invited.
- **Council** : Consists of ten members elected for four years each. Every two years five of them are replaced.

We had elections in 2023. With a turnout of almost 55% of the eligible voters we elected a new Vice President and five new Council members.

From two candidates for Vice Presidency **Huyên Pham** was elected.

From six candidates for the Council **Hansjörg Albrecher, Aurélien Alfonsi, Carole Bernard, Jin Ma and Thorsten Schmidt** were elected.

The next election will be held towards the end of next year.

- **President** : Jan Obłój, 2024-25.
- **Vice President** : Huyên Pham, 2024-25 (will be the President during 2026-27).
- **Past President** : Jakša Cvitanić, was President during 2022-23.
- **Treasurer**. Scott Robertson, 2021-.
Assistant Treasurer : Martin Larsson, 2021-.
- **Executive Secretary** : Beatrice Acciaio 2022-.
- **Administrative Director** : Denise Künzli, 2011-.

- **2022-25**

Nicole Bäuerle, Agostino Capponi, Christa Cuchiero,
Jim Gatheral and Mike Ludkovski.

- **2024-27**

Hansjörg Albrecher, Aurélien Alfonsi, Carole Bernard,
Jin Ma and Thorsten Schmidt.

We thank all the past and present members of the Executive Committee, the Council and the committees for their commitment and support.

The terms are coming to an end. We will be updating the information on the website as it becomes available.

If you want to **volunteer**, please **contact** us.

- **Newsletter Committee :**

Paolo Guasoni, Natalie Packham, Antonis Papapantoleon, Arnav Sheth.

- **Meetings Committee :**

Bruno Bouchard, Xin Guo, *Jan Obłój*, Erik Schlögl.

- **Relations and Education Committee :**

Hernan Alzate, Pavel Gapeev, Thorsten Schmidt, Josef Teichmann.

- **Industry Relations Committee :**

Walter Farkas, Igor Geninson, Stefan Jaschke, Rachid Lassoued, Marco Lazzarino, Francesco Velasquez Llatas, Sebastian Matei.

- **One World Seminars Committee :**

Beatrice Acciaio, *Jakša Cvitanić*, Sebastian Jaimungal, Jan Obłój, Jorge Zubelli

- **Prizes Committee :**

There will be a new committee for prizes composed of :
Future President, President + 6 members (4y term).

When the pandemic forced all conferences and visits to a halt, we launched the Bachelier Finance Society One World Seminars.

These are seminars taking place online and on Thursdays, first every fortnight, by now once a month. They alternate with the virtual seminars series of SIAM (SIAG/FME).

To take part, you need to register. All information can be found on our website :

<https://www.bachelierfinance.org/bachelier-finance-society-world-seminars-online>

The members of the Bachelier Finance Society benefit from various concessions and opportunities :

- *Mathematical Finance* by Wiley is free of charge in electronic form. BFS is affiliated to this journal.
- generous subscription rates on *Finance and Stochastics* and *Probability Theory and Related Fields* by Springer and *Quantitative Finance* by Taylor & Francis and other selected journals
- discounts on selected books

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Activities during 2022/23

- BFS World Congress 2022 : The Congress in Hong Kong was an online event.
- BFS One World Seminar continued. During 2022 and 2023, seventeen speakers presented their work.
- Officers : Josef Teichmann stepped down from his position of the Executive Secretary of BFS, and Beatrice Acciaio replaced him in that position.

Advancing the field of mathematical finance through innovative research addressing global challenges and opportunities. Connecting an international and diverse community of academics and practitioners.

New Mission Statement

The Bachelier Finance Society is an international organization dedicated to advancing research and its applications in the broad field of mathematical finance. We foster and connect the diverse international community of academic researchers and industry practitioners. We organize the biennial World Congress and support conferences, summer schools and seminars. We recognize excellence through prizes and promote young talents.

There might be shorter or longer variations of this, depending on what we use it for (website, flyer...)

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This prize is given by the Bachelier Finance Society and the Department of Mathematics of the Politecnico di Milano, in cooperation with Springer, to commemorate [Nicola Bruti Liberati](#). It is awarded annually for a doctoral thesis in all subjects of Mathematical Finance.

Nicola obtained an undergraduate degree from Bocconi University (2001) in Mathematical Finance. He died in 2007 in a traffic accident in Sydney, while he was a research associate with Prof. Eckhard Platen after completing his PhD thesis. At that time, he was also cooperating with the Quantitative Finance group of the Department of Mathematics of the Politecnico di Milano.

2022

Leandro SÁNCHEZ-BETANCOURT, University of Oxford

awarded for his thesis "Uncertain Execution in Order-Driven Markets". His thesis was supervised by Prof. Alvaro Cartea.

He was chosen by a committee chaired by Matheus Grasselli.

2023

Ofelia BONESINI, University of Padova

awarded for her thesis "Four essays in between Probability Theory and Financial Mathematics".

Her thesis was supervised by Prof. Giorgia Callegaro.

She was chosen by a committee chaired by Xin Guo.

This prize is given by the Bachelier Finance Society and SIG. It is conferred every two years on the author(s) of the **most outstanding paper submitted to the BFS World Congress by junior researchers.**

The Bachelier Finance Society Junior Scholar Award was created to recognise scholars who share the passion for cutting-edge research. It is based on the content of the contribution to the submitted paper by the junior researcher(s).

We are grateful to have SIG as sponsors for this prize.

2024

Nathan DE CARVALHO, Université Paris Cité

awarded for his paper "Reconciling rough volatility with jumps".

We made **10 Travel Awards** to support Early Career Researchers to come and present at this Congress!

Council decided for this award to become a permanent feature. It will sponsor participation in the BFS World Congresses, and in the odd-numbered years, in other affiliated meetings.

The new Prizes Committee will finalise the terms of reference for this new prize.

It will also look at other new initiatives... watch this space!

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Bachelier Finance Society
Financial Report for Calendar Years 2022-2023
prepared by
Scott Robertson, Treasurer

Report from the Treasurer

| | | |
|---|------------|---------------------|
| Balance on hand, January 1, 2022 | | \$236,198.48 |
| 2022 Income | | |
| Dues received | \$7,090.00 | |
| Donations received | \$130.00 | |
| Subscription Fees received | \$3,059.00 | |
| Checking Account Cash Rewards | \$6.68 | |
| 2022 Total Income | | \$10,285.68 |
| 2022 Expenses | | |
| Subscription Payments to Publishers | \$5,464.00 | |
| Banking fees | \$623.29 | |
| ETH Administrative Fee | \$6,714.00 | |
| Filing preparations and filing fees | \$1,165.00 | |
| 2022 Total Expenses | | \$13,966.29 |
| Balance on hand, December 31, 2022 | | \$232,517.87 |

Report from the Treasurer

| | | |
|---|------------|---------------------|
| Balance on hand, January 1, 2023 | | \$232,517.87 |
| 2023 Income | | |
| Dues received | \$5,940.00 | |
| Donations received | \$75.00 | |
| Subscription Fees received | \$2,585.00 | |
| Checking Account Cash Rewards | \$0.00 | |
| 2023 Total Income | | \$8,600.00 |
| 2023 Expenses | | |
| Subscription Payments to Publishers | \$2,999.00 | |
| Banking fees | \$737.99 | |
| ETH Administrative Fee | \$3,235.00 | |
| Filing preparations and filing fees | \$1,215.00 | |
| 2023 Total Expenses | | \$8,186.99 |
| Balance on hand, December 31, 2023 | | \$232,930.88 |

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THANK YOU
FOR ATTENDING