

Paris, October 15, 2014

The Natixis Foundation for Quantitative Research awards its Louis Bachelier prize to Josef Teichmann

The Louis Bachelier prize of the Natixis foundation for quantitative research was awarded this year to Josef Teichmann. This biennial prize is sponsored and awarded by the French Academy of Sciences jointly with Société de Mathématiques Appliquées et Industrielles (SMAI). The official celebration was under the dome of the "Institut de France".

The Louis Bachelier prize of the Natixis foundation rewards a researcher, under 45, for its contribution to mathematical modeling in finance.

Josef Teichmann is professor of Mathematical Finance at the Swiss Federal Institute of Technology in Zurich (ETH Zurich), which he joined in 2009 after nine years at Vienna University of Technology. His research in mathematical finance is focused on term structure problems : term structures appear in interest rate markets, or option markets, where comparable products with different maturities are actively traded, e.g., government bonds with different maturities. Modeling of term structures is more involved than modeling of single stocks, since a continuum of assets is potentially involved. These models are crucial in funds, banks or regulatory institutions to quantify and predict term structure risks.

"The contribution of mathematical Finance is twofold : first, we provide, analyse and implement new quantitative models built upon most modern mathematical methods to better describe all sorts of risks of the economic systems surrounding us, and, second, we educate our students to apply these models in financial industry in a responsible and critical way. I am honored and extraordinarily happy to receive this prize and I am very grateful to the Academie des Sciences, the Natixis Foundation and SMAI for recognizing the contribution of our fields with this prize" declared Josef Teichmann.

"Josef's international recognition is well established. Josef's scientific contribution has important practical applications in banking and insurance in the modeling of term structure risks", explained Michel Crouhy – Chairman of the Natixis Foundation.

The Natixis Foundation for Quantitative Research finances research and events in the field of Quantitative Finance (capital markets, risk management, econometrics, statistical finance, pricing and hedging of financial instruments). More specifically, it finances PhD theses and academic research projects related to current issues faced by financial institutions. The Foundation also organizes conferences jointly with top universities and rewards research projects realized by students in their Master's thesis.

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