

The Center for Applied Probability at Columbia University



presents the

8th Annual CAP Workshop on Derivative Securities and Risk Management

**Friday, November 9, 2001
Columbia University, New York City**

SCHEDULE:

8:45-9:00	Opening Remarks
9:00-9:40	Philipp Schoenbucher, Bonn University <i>Pricing Exotic Credit Derivatives</i>
9:40-10:20	Zhifeng Zhang, Morgan Stanley <i>Simulating Correlated Default Arrival Times and Pricing Basket Default Swaps</i>
10:20-10:50	Break
10:50-11:30	David Chasman, Sempra Energy Trading <i>Managing 'Simple' and Not-So-Simple Energy Risk</i>
11:30-12:10	Keynote Address: Richard Sandor, Environmental Financial Products <i>The Chicago Climate Exchange: Creating a Market for Greenhouse Gas Emissions Trading</i>
12:10-1:30	Lunch
1:30-2:10	Michael Johannes, Columbia Business School <i>The Impact of Jumps in Volatility and Returns</i>
2:10-2:50	Alan Lewis, OptionCity.net <i>A Simple Option Formula for General Jump-Diffusion and Other Exponential Levy Processes</i>
2:50-3:30	Nick Webber, University of Warwick <i>Lattice Methods for Levy Processes</i>
3:30-4:00	Break
4:00-4:40	Steve Heston, Goldman Sachs <i>The Expectations Puzzle in a Log-Linear Bond Model</i>
4:40-5:20	Phelim Boyle, University of Waterloo <i>Monte Carlo Methods for Asset Allocation</i>
5:20-6:00	Wine and Cheese Reception

**NEW LOCATION THIS YEAR
Warren Hall--Room L107
115th Street and Amsterdam Avenue**

<http://www.cap.columbia.edu/CAP-MF01.html>