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Helyette Geman Selected as the Recipient of the 2022 IAQF/Northfield Financial Engineer of the Year Award

February 1, 2023 – NEW YORK CITY – The International Association for Quantitative Finance (IAQF) and Northfield Information Services have named Helyette Geman, a Professor of Mathematical Finance at Birkbeck, University of London and a Research Professor at Johns Hopkins University, as the 2022 IAQF/Northfield Financial Engineer of the Year (FEOY). The award will be presented to Professor Geman at a celebration on April 26th, 2023 at an event in New York City.

Upon her acceptance of the award Geman remarked, "I am thrilled and honored to join this group of luminaries in Mathematical Finance and wish to salute the names of my dear friends Marc Yor, Peter Carr and Marco Avellaneda, two of them lost in the year 2022. Looking into the future, I want to associate to this Award to my PhD students from all countries. For myself, my goal is to keep doing what I love and include forests, water and land in the mission of IAQF. Hopefully, my global knowledge will help identifying the Climate Clock and some further steps to make it the first Time Change that takes negative values"

Northfield President Dan diBartolomeo commented on the news, "The choice of Helyette Geman is another outstanding selection in the tradition of the Financial Engineer of the Year. Her work both as a researcher and as a prominent educator in the field has made a profound positive impact. Professor Geman's research across disparate topics, and her collaborations with others from across our field and around the world, is illustrative of her extensive career of important contributions. Northfield is proud to support the bestowing of the FEOY to another incredibly deserving award winner".

The annual IAQF/Northfield FEOY Award, established in 1993, recognizes individual contributions to the advancement of quantitative finance. A nominating committee of approximately 60 people consisting of all the IAQF governing boards submits nominations, which are reviewed in a two-step process by a selection committee of 25 members. The selection committee includes the IAQF board of directors and senior fellows and was chaired by Dr. Paul Glasserman, an IAQF senior fellow and 2020 FEOY award winner.

About Helyette Geman

Helyette Geman is a Research Professor of Mathematical Finance at Johns Hopkins University in the Department of Applied Mathematics and the Director of the Commodity Finance Centre at Birkbeck, University of London. She is a Member of the Board of the Bloomberg Commodity Index.

Helyette is a Graduate of Ecole Normale Superieure in Mathematics, holds a Master's degree in Theoretical Physics, a PhD in Probability from the University Pierre et Marie Curie and a PhD in Finance from the University Pantheon Sorbonne. She is also a Member of Honor of the French Society of Actuaries.

Her books include 'Commodities and Commodity Derivatives: Modeling and Pricing for Energy, Metals and Agriculture' - Wiley Finance; 'Insurance, Weather and Electricity Derivatives' - RISK Books; and 'Agricultural Finance: from Crops to Land, Water and Infrastructure' - Wiley Finance.

From 1988 to 1995, Helyette Geman was Chair of the Finance Department at ESSEC Business School; from 1995 to 2005, she was the Director of the Master 203 'Security Markets, Commodity Markets and Risk Management' at the University Paris Dauphine where she supervised, among others, the PhD dissertation of Nassim Taleb on 'The Microstructure of Dynamic Hedging' defended in 1998.

Professor Geman was the second President of the Bachelier Finance Society and organized in 2000 at College de France its first International Congress with Professors Paul Samuelson, Robert Merton and Henry McKean as Keynote Speakers. She was in 2010 the Wilmar Invited Professor of Commodities Business at Singapore Management University.

Helyette has published more than 100 papers in top international Finance and Insurance Journals which include the Journal of Financial Economics, Management Science, Resources Policy or Journal of Risk and Insurance. Her research includes stochastic interest rates, for which she introduced the 'Forward Measure' together with a Change of Numeraire; Bessel Processes and Stochastic Time Changes for Asian Options in the BSM setting, for which she got in 1995 the First Prize of the Merrill Lynch Awards; novel work on the price of CAT bonds and insurance of extreme events by replication of reinsurance treaties, for which she got the first AFIR Prize in 1994; Order Flow, Transaction Clock, Stochastic and Normality of Asset Returns in The Journal of Finance in 2000. Her work with Peter Carr, Dilip Madan and Marc Yor on pure jump Levy Processes in Finance, the CGMY model and numerous extensions obtained for its authors in 2008 the Medal for Sciences of the Institute for Advanced Studies of the University of Bologna.

Helyette Geman has dedicated since the late 1990s a large amount of her research, in theory and practice, to Crude Oil, Natural Gas and Electricity and was named in 2004 in the Hall of Fame of Energy Risk. She was the founder in 2020 of the Society 'Women for Climate Sciences' and is a member of the Ralph O'Connors Sustainable Research Institute at Johns Hopkins University. She is a Senior Fellow at the think tank 'Policy Centre for the New South in Rabat (Morocco)'.

Previous Award Recipients

Geman joins a prestigious list of recipients of the IAQF/Northfield Financial Engineer of the Year Award. They include: Cliff Asness, Michael Brennan, Fischer Black, Phelim Boyle, Douglas Breeden, Michael Brennan, Peter Carr, John Cox, Dilip Madan, Emanuel Derman, Darrell Duffie, Robert Engle, Paul Glasserman, John Hull, Jonathan Ingersoll, Robert Jarrow, Hayne Leland, Martin Leibowitz, Bob Litterman, Bob Litzenberger, Andrew Lo, Francis Longstaff, Dilip Madan, Robert Merton, Richard Roll, Stephen Ross, Mark Rubinstein, Eduardo Schwartz, Jim Simons, Jack Treynor, and Oldrich Alfons Vasicek. Myron Scholes received a lifetime achievement award in 2001.

About the International Association for Quantitative Finance (IAQF)

The IAQF (Formerly the IAFE) is the not-for-profit, professional society dedicated to fostering the profession of quantitative finance by providing platforms to discuss cutting-edge and pivotal issues in the field. Founded in 1992, the IAQF is composed of individual academics and practitioners from banks, broker dealers, hedge funds, pension funds, asset managers, technology firms, regulators, accounting, consulting and law firms, and universities across the globe.

Through frank discussions of current policy issues, sponsoring programs to educate the financial community and recognizing outstanding achievements in the field, the IAQF acts as a beacon for the development of quantitative finance. Throughout its history, the IAQF´s leadership has positioned it to respond to the evolving needs of the financial engineering and quantitative finance communities.

About Northfield Information Services

Northfield is a market leader in providing investment professionals analytical and operating efficiency tools to enhance individual portfolio and firm-wide performance. Founded in 1985, Northfield has developed open, analytical models to identify, measure, and control risk. These risk models cover most marketable securities traded world-wide. Based upon award-winning research and sound investment theory, Northfield's products and services have stood the test of time from users within the global institutional investment community. With more than 300 clients worldwide with offices in Boston, Chicago, London, and Tokyo, Northfield is a preferred partner for institutional investors and asset managers.