# Eleventh Annual CAP Workshop on Derivative Securities and Risk Management

**Friday, November 5, 2004**  
**Columbia University, New York City**

## SCHEDULE:

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<th>Time</th>
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<td>8:45-9:00</td>
<td>Opening Remarks</td>
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| 9:00-10:30| Roger Lee, Stanford University  
*Robust Hedging of Volatility Derivatives*  
David Hobson, Princeton University  
*Extending Figlewski's Option Pricing Formula* |
| 10:30-11:00| Break |
| 11:00-12:30| Richard Martin, Credit Suisse First Boston  
*Developments in Credit Portfolio Theory*  
Jussi Keppo, University of Michigan  
*Does the Market Risk Capital Requirement Affect Bank Behavior* |
| 12:30-2:00| Lunch |
| 2:00-3:30| Michael Kalkbrener, Deutschebank  
*A Quantitative Framework for Measuring Risk and Profitability*  
H. Eugene Stanley, Boston University  
*Understanding Large Movements in Stock Market Activity* |
| 3:30-4:00| Break |
| 4:00-5:30| Rama Cont, Ecole Polytechnique  
*Numerical Methods for Option Pricing Models with Jumps*  
Ozgur Kaya, Columbia University  
*Exact Simulation of Financial Models with Stochastic Volatility* |
| 5:30| Wine and Cheese Reception |

**Davis Auditorium - Schapiro Center  
Columbia University  
Registrant information at www.cap.columbia.edu**