

**Inaugural Lecture: Professor William Shaw
“Risky Business”**

Speaker: Professor William Shaw, UCL

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(Visitors from outside UCL please email in advance).

Date/Time: 26 October 2011, 4pm

Venue: Roberts 508, Roberts Building, Torrington Place, London WC1E 7JE

Title: Risky Business

Abstract

Financial trades go wrong for many reasons beyond human deception and error, and the capacity for complex systems to display extreme behaviour is routinely underestimated. In this lecture I will explore the capacity of financial trades to go badly wrong, discuss how we talk about the associated risks and how the choice of terminology affects perception. The past failure of banks to set aside sufficient insurance is discussed in mathematical terms, and some non-Gaussian models are introduced from both a statistical basis and from a simple mathematical model of feedback and panic. These suggest more realistic capital allocations for insurance.

Details

Celebrating the Inaugural Lecture of Professor William Shaw in Roberts 508, Roberts Building

Programme:

16:00 Introduction to Proceedings, Professor Anthony Finkelstein, Dean of Engineering Sciences, UCL

16:10 Inaugural Lecture by Professor William Shaw “Risky Business”

Lecture is chaired by Professor Anthony Finkelstein, Dean of Engineering Sciences, UCL and introduced by Professor Robb McDonald, Head of Department of Mathematics. Professor John Shawe-Taylor, Head of Department of Computer Science will be giving the vote of thanks

17:00 Reception: Roberts Foyer, Roberts Building, Torrington Place, London WC1E 7JE

Link: <http://www.ucl.ac.uk/Mathematics/staff/WShaw.html>