Advances in Quantitative Asset Management

STUDIES IN COMPUTATIONAL FINANCE

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edited by Christian L.Dunis

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PART 2: MODELLING RISK, RETURN AND CORRELATION

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PREFACE

This book contains selected articles which, for most of them, were presented at the 'Forecasting Financial Markets' Conference in May 1999 (FFM'99).

'Forecasting Financial Markets' is an International Conference on Quantitative Finance which is held in London in May every year. Since its inception in 1994, the Conference has grown in scope and stature to become, after six years of continued success, a key international meeting point for those interested in Quantitative Finance, with the participation of prestigious academic and research institutions from all over the world including major central banks and quantitative fund managers.

The FFM Sientific Committee is composed of both academics and quantitative market professionals to ensure the methodological soundness of the selected contributions and also retain the practitioner's perspective at the same time. Over the years, the Committee has ensured that the presentations were original, high quality *and* practical.

With about fifty papers presented each year, a choice had to be made as to which papers would be selected for this volume. I have chosen to concentrate on Advances in Quantitative Asset Management and, accordingly, the papers in this book are organised around two major themes: Advances in Asset Allocation and Portfolio Management, and Modelling Risk, Return and Correlation.

I would like to thank the members of the Scientific Committee of the FFM Conference for their help in selecting the papers presented each year and the Conference sponsors whose support is so important. Special thanks go to Patrick Naïm and his team at Elseware: their help in putting the FFM'99 Conference together was most appreciated.

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