Endorsements

1. Peter Carr, Morgan Stanley, Global Head of Market Modeling, and Executive Director, Masters in Math Finance Program, Mathematics Department, Courant Institute of Mathematics Sciences, New York University

Wigner famously wrote about the unreasonable effectiveness of mathematics in the natural sciences. While no one claims the same degree of success in the social sciences, few can argue that financial mathematics has been reasonably effective in addressing the issues confronting our modern financial institutions. As the first generation of quantitative analysts nears retirement age, it falls on universities to train the next generation of financial analysts for the challenges that lie ahead.

The nascent program in Financial Engineering and Risk Management stands as a prototype for what can be accomplished. Led by renowned professor Sergei Levendorskiĭ this program will distill successful financial practices, while providing the intellectual framework for future advances. If the cutting edge research produced by the faculty is any guide to the quality of instruction that students will receive, then the program’s graduates will definitely be ready to make substantive contributions to the economy.

2. Alexander Eydeland, Managing Director at Morgan Stanley, one of the leading specialists in commodities and energy, the author of several monographs on these subjects.

It is impossible to overestimate the timeliness of this program. The need for well trained, highly analytical risk managers has never been greater. And banking is not the only industry where these experts are in great demand these days. Regulators, hedge funds, insurance companies, commodity trading houses, mutual funds, high tech industry – the list goes on and on – all employ cutting edge risk management tools and are constantly looking for professionals who are well qualified to use these tools. This program is truly not your grandfather’s Master of Financial Engineering program. Designed and delivered by Sergei Levendorskii, one of the top specialists in the field, the program will take the students far beyond the traditional Black Scholes world, giving them the knowledge of the advanced risk management techniques and powerful analytical tools necessary to navigate the challenges of the modern highly competitive global economy.

The program has a remarkable breadth. It goes deep into subjects that typically are not well covered in standard financial engineering programs, including some of the most in-demand topics, such as credit risk management, credit value adjustment, volatility derivatives, etc. Particularly interesting is the presentation of the stochastic volatility models with jumps not only because their knowledge is the must in this day and age, but because it is delivered by the foremost authority in this field who literally wrote a book on this subject. Prof. Levendorskii is a world renowned expert whose wide ranging research interests and unparalleled experience in financial markets undoubtedly will make this program a success.

I will be happy to give a lecture at this program.
3. Iain J Clark, the author of the well-known monograph on FX, Managing Director and Founder, Efficient Frontier Consulting www.efficientfrontierconsulting.co.uk

I have often thought a good UK distance education program in quantitative risk finance would be highly popular with students and employers. This exciting new Masters in Financial Engineering and Risk Management meets a specific and timely need for such a degree. I am delighted to recommend it to anyone seeking to advance their career while staying in the workforce and as an industry expert on foreign exchange I would be honoured to contribute to the program.

4. John Crosby, Managing Director, Grizzly Bear Capital, London

This new distance-learning course is just what the Doctor ordered. The Global Financial Crisis of 2008-2009 has demonstrated the importance of a deep and fundamental understanding of financial risks. In contrast to other Master's courses, this new course provides a holistic integrated approach to teaching financial engineering and risk management. For these reasons, this new course is a welcome - indeed, vital - development. It will equip students with the tools and skills they need in the post-financial crisis era. The extended distance-learning nature of the course will allow students to continue their careers - providing the "best of both worlds". I commend this new course.

5. Igor Falkovich, Vice President, Independent Model Control at Barclays, New York

The recent Global Financial Crisis revealed not only the complexity of risk management issues that finance industry is facing, but also the shortage of well trained professionals able to handle them prudently and properly.

This new program intends to link financial engineering and risk management allowing its graduates to become valuable employees of all kind of financial institutions.

The distinction of it from existing financial engineering programs is in its emphasis on risk management including such relatively new areas as counterparty credit risk, wrong way risk and various types of fair value adjustments. Learning new ideas and methods from those who actively and successfully participate in their development is an invaluable opportunity that should not be missed by anyone willing to advance in this area.

The distance-learning nature of this program would allow students to better understand the links between theory and practice and empower them with skills to respond to the challenges, while continuing their careers. The opportunity to learn from and to communicate with recognized experts in the field is one of the most attractive features of this program, which I would highly recommend.