



DEPARTMENT OF STATISTICS AND ACTUARIAL SCIENCE  
THE UNIVERSITY OF HONG KONG

40<sup>th</sup> Anniversary Seminar Series

**Dr. K. RAVINDRAN**

*Annuity Systems Inc. Toronto, Canada  
and  
Reykjavik University, Iceland*

will give a talk

entitled

**MATHEMATICS WITHOUT BORDERS:  
APPLICATIONS TO FINANCE**

Abstract

The objective of the talk is to provide the audience with a better appreciation on how mathematics has changed the way financial instruments are traded and priced. Additionally, the talk will also provide insights on how the financial market has developed to where it is right now.

Starting with the Black-Scholes equation, the talk will discuss the limitations of this model and then discuss the development of more exotic structures/derivatives in the financial markets. In the process, the talk will discuss "open" problems that are still waiting to be solved in different markets with particular focus on the insurance markets where the speaker has pioneered hedging methodologies that are still being used by many insurance companies.

on

**Friday, May 23, 2008**

**11:00 a.m. – 12:00 noon**

at

**Room 524, Meng Wah Complex  
(behind the Chong Yuet Ming Amenities Centre)**

**Visitors Please Note that the University has limited parking space. If you are driving please call the Department at 2859 2466 for parking arrangement.**