

Milan Worldwide Alumni Celebrations 2016

Monday 3rd October 2016, at 6.30pm in Via Dante 9,
ground floor Gitti & Partners Auditorium

With Guest Speaker

Professor Stephen Schaefer

Credit Risk – Why the Very Long Run Matters.

The Financial Sector has gone through significant turbulent times and its woes are not entirely over. Banks are facing major challenges which could affect the very survival of institutions. One of these, is the implementation of an appropriate Risk Management sustainable strategy, which is not only vital for single institutions but for the “Banking System” as a whole.

In credit portfolios, even those that are well diversified and even over periods as long as 30-40 years, the rate of default that we observe will most often be significantly below the average, i.e., there is a long “tail”. This has many important implications. These include helping us to understand actual credit spreads and assessing the risk of bank equity.

Stephen Schaefer



Stephen Schaefer has published widely on fixed income markets, risk management, credit risk and financial regulation. His recent research includes a study of corporate default in the US over the past 150 years which was awarded first prize in the 2011 Fama/DFA award – for the best paper published in the Journal of Financial Economics in the areas of capital markets and asset pricing. He also received the 2015 Jack Treynor Prize, which recognises superior academic working papers with potential applications in the fields of investment management and financial markets.

Professor Schaefer was formerly on the faculty of the Graduate School of Business at Stanford University and has also been a visiting professor at the universities of: British Columbia, California (Berkeley), Cape Town, Chicago and Venice. He is currently the Lead Academic Director and Chair for the AQR Asset Management Institute at London Business School.

Event details

Date: Monday 3rd October
Time: 18.30
Venue: Gitti & Partners Auditorium
Via Dante 9, ground floor
20123 Milan
Program: 18.30 Registration
18.45-20.15 Speech & Debate
20.15-22.00 Buffet Dinner & Drinks
Reservation link: <https://milanwac2016.eventbrite.com>
Promotional code: Gittipartners