SECOND ANNUAL LECTURE

Life Experiences in MATHEMATICS

November 11, 2010 • 4:00 p.m.
Kayser Auditorium, Hankamer School of Business

BRIAN C. PENNINGTON

Director of Risk and
Quantitative Resources
GoldenTree Asset Management
New York, New York

Brian C. Pennington received his Bachelor of Science degree in Mathematics from Baylor in 1984. While at Baylor, Brian was an honors program graduate and a member of Phi Beta Kappa, Mortar Board, and Sigma Chi fraternity. After graduation from Baylor, he studied finance and statistics at the University of Chicago where he earned his MBA degree in 1986. Brian completed all of his course work and examinations for a Ph.D. in Finance and Statistics at Chicago.

Brian is a member of the Bear Foundation, Endowed Scholarship Society, and a life member of the Founders Associates and the Alumni Association. In 2001, Baylor honored Mr. Pennington and his wife, Amy, with the James Huckins Medallion in recognition of their support of the university.

Brian is currently Director of Risk & Quantitative Resources for GoldenTree Asset Management in New York City. Prior to joining GoldenTree, Brian Pennington was co-founder and Managing Partner of Rock Ridge Advisors L.L.C., a thematic global macro fund, where he was responsible for all aspects of management including capital commitment, quantitative resource development, risk measurement and business operations. Mr. Pennington began his investment career in 1986 at Salomon Brothers in the firm's renowned fixed-income proprietary trading unit and also headed the firm's yield curve and O.T.C options arbitrage. Mr. Pennington co-founded Convergence Asset Management, a registered commodity pool operator in 1997. In 2001, he joined Caxton Associates as a leading investment advisor, where he was also a member of the Risk management Committee for Caxton Relative Value Holdings.

Using Mathematics to Understand Financial Risk: Necessary but Not Sufficient

I will focus on how mathematics pervades any useful analysis of financial risk and make a case that math training also helps teach us logic – which is also quite useful. However, mathematics is a tool (or rather, a set of tools) and the successful application of these tools to evaluate risk can only be done in conjunction with other disciplines, e.g. economics, political science, history, etc.

BAYLOR UNIVERSITY
COLLEGE OF ARTS & SCIENCES