

**Robert Jarrow** is the Ronald P. and Susan E. Lynch Professor of Investment Management at the Johnson Graduate School of Management, Cornell University and the Director of Research at Kamakura Corporation. He graduated magna cum laude from Duke University in 1974 with a major in Mathematics, received an MBA from Dartmouth College in 1976 with highest distinction, and in 1979 he obtained a PhD in Finance from the Massachusetts Institute of Technology under the Nobel laureate Robert Merton. Professor Jarrow is a co-creator of both the Heath-Jarrow-Morton model for pricing interest rate derivatives and the reduced form credit risk models employed for pricing credit derivatives. In commodities, his research was the first to distinguish between forward/futures prices, and he is the creator of the forward price martingale measure. These tools and models are now the standards utilized for pricing and hedging in major investment and commercial banks. He has been the recipient of numerous prizes and awards including the CBOE Pomerance Prize for Excellence in the Area of Options Research, the Graham and Dodd Scrolls Award, and the 1997 IAFE/SunGard Financial Engineer of the Year Award. He is on the advisory board of *Mathematical Finance*— a journal he co-started in 1989. He is also an associate/advisory editor for numerous other journals and serves on the board of directors of several firms and professional societies. He is currently both an IAFE senior fellow and a FDIC senior fellow. He is included in both the Fixed Income Analysts Society Hall of Fame and the Risk Magazine's 50 member Hall of Fame. He has written four books, including the first published textbooks on both the Black Scholes and the HJM models: *Options Pricing, Finance Theory, Modeling Fixed Income Securities and Interest Rate Options (2nd edition) Derivative Securities (2nd edition)*, as well as over 130 publications in leading finance and economic journals.