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Douglas T. Breeden Selected as the Recipient of the 2013 IAQF/SunGard Financial Engineer of the Year Award

January 14, 2014 – New York – The [International Association for Quantitative Finance](#) (IAQF) (formerly the IAFE) and [SunGard](#) have named Douglas T. Breeden, William W. Priest professor of finance and former dean of Duke University's Fuqua School of Business, the 2013 IAQF/SunGard Financial Engineer of the Year (FEOY). The award will be presented to Dr. Breeden by IAQF senior fellow and former FEOY winner and Nobel laureate Robert C. Merton on February 6, 2014, at the Museum of Mathematics in New York City, during the IAQF/SunGard FEOY Award Gala Dinner.

"I am thrilled with this honor and to be included among such distinguished winners. Prior winners' works have profoundly affected applied research and the practice of finance around the world in central banks and on the global Wall Street, as well as in pensions, endowments, mutual funds, banking and insurance. I thank the board and the senior fellows of the IAQF for this honor, as well as SunGard for supporting this prestigious award," said Dr. Breeden.

"Dr. Breeden has made significant contributions to financial engineering and continues to be a source of inspiration to his colleagues and students. SunGard, along with the IAQF, is proud to once again sponsor the Financial Engineer of the Year Award and recognize the work of industry pioneers such as Dr. Breeden," said [Steven Silberstein](#), chief technology officer, SunGard.

The annual IAQF/SunGard FEOY Award, established in 1993, recognizes individual contributions to the advancement of quantitative finance. Nominations are submitted by a nominating committee of approximately 100 people, consisting of all the IAQF governing boards. They are then reviewed in a two-step process by a selection committee of 25 members, including the IAQF board of directors and senior fellows. This year's selection committee was chaired by Dr. Robert Engle, an IAQF senior fellow, 2011 FEOY award winner and Nobel laureate.

About Douglas T. Breeden

Douglas T. Breeden is the William W. Priest professor of finance and former dean of Duke University's Fuqua School of Business. He has also served on faculties at the University of Chicago's Booth School and Stanford Business School. He was the Fischer Black visiting professor of financial economics at the Sloan School of Management at the Massachusetts Institute of Technology from 2011 to 2013.

Dr. Breeden has published seminal research on state prices and risk neutral densities implicit in option prices, on the consumption capital asset pricing model (CCAPM), as well as on mortgage securities and hedging. His 1979 article on intertemporal portfolio theory and the CCAPM was one of the top 10 most-cited articles in the *Journal of Financial Economics* in two decades. He was an inaugural Batterymarch fellow in 1981 and was the distinguished speaker for the Western Finance Association in 2005. His

current research is on “Consumption as A Leading Indicator” and (with Robert Litzenberger) “Central Bank Policy Impacts on the Distribution of Future Interest Rates.”

He was associate editor of five top journals in finance and was the founding editor and editor for 10 years of the *Journal of Fixed Income*. In 1988, he was elected to the board of directors of the American Finance Association and in 2010 was elected a lifetime fellow.

As dean (2001-2007) at Duke’s Fuqua School of Business, Dr. Breeden led major growth in faculty, distinguished professors, and the Ph.D. program. As a teacher, Dr. Breeden won an “Outstanding Teacher” award at MIT Sloan in 2012.

Breeden holds a Ph.D. in finance from Stanford and an S.B. from MIT. He served on the President’s Council for MIT and on the MIT Corporation’s Visiting Committee for the Sloan School of Management. He was a member of the Stanford Business School Advisory Council. He served on the board of Goethe Business School in Frankfurt, Germany, and was an honorary professor at the Chinese Academy of Sciences in Beijing.

Dr. Breeden is a Senior Research Consultant for Amundi Smith Breeden (formerly Smith Breeden Associates), a money management firm that he co-founded and chaired from 1982 to 2005. He is chairman of Community First Financial Group, a bank holding company. He is also on the boards of Commonfund and of the Financial Management Association. He is active in philanthropic endeavors and community development in his birthplace in Southern Indiana. Dr. Breeden has lived in North Carolina for the last 29 years with his wife, Josie. They have four children and three grandchildren.

Previous Award Recipients

Dr. Breeden joins a prestigious list of recipients of the IAQF/SunGard Financial Engineer of the Year Award. They include: Robert Engle, Peter Carr, Richard Roll, Bob Litterman, Bob Litzenberger, Jack Treynor, Jim Simons, Phelim Boyle, Oldrich Alfons Vasicek, Darrell Duffie, Jonathan Ingersoll, Andrew Lo, Emanuel Derman, John Hull, John Cox, Robert Merton, Fischer Black, Mark Rubinstein, Stephen Ross, and Robert Jarrow. Myron Scholes received a lifetime achievement award in 2001.

About the International Association for Quantitative Finance (IAQF)

The IAQF (Formerly the IAFE) is the not-for-profit, professional society dedicated to fostering the profession of quantitative finance by providing platforms to discuss cutting-edge and pivotal issues in the field. Founded in 1992, the IAQF is composed of individual academics and practitioners from banks, broker dealers, hedge funds, pension funds, asset managers, technology firms, regulators, accounting, consulting and law firms, and universities across the globe.

Through frank discussions of current policy issues, sponsoring programs to educate the financial community and recognizing the outstanding achievements in the field, the IAQF acts as a beacon for the development of quantitative finance. Throughout its history, the IAQF’s pre-eminent leadership has positioned it to respond with savvy to the evolving needs of the financial engineering and quantitative finance communities.

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