

**Jacobs Levy Center Conference – April 25, 2014**  
**Welcome Remarks**  
**Christopher Geczy, Academic Director**

Good morning and welcome to the Jacobs Levy Equity Management Center for Quantitative Financial Research Conference. I am Christopher Geczy, Academic Director for the Jacobs Levy Center, and it is my pleasure to host today's event.

It is the mission of the Jacobs Levy Center to integrate the many disciplines contributing to the field of quantitative finance, including Accounting, Statistics, Finance, and Operations and Information Management. Today's presenters have made strong contributions to this field through their research, and we look forward to learning not only from them, but from each of you throughout our conversations today.

The Jacobs Levy Center and the Wharton-Jacobs Levy Prize for Quantitative Financial Innovation were established in 2011 through a generous gift from Bruce Jacobs & Ken Levy. Quantitative finance provides a remarkable tool to the investment industry that, when harnessed and appropriately applied, has the potential to generate tremendous value. The Wharton School is proud to be at the forefront of research and scholarship in this important field.

At the Jacobs Levy Center, we seek to fund innovative research that will inform the next generation of business leaders; to create a new cadre of academics who continue to push the boundaries of existing financial knowledge; to promote research in, and the practice of, good governance and ethics; and to encourage research with practical applications that can help investors meet their goals.

The collective knowledge, experience, and academic thought leadership in this room is impressive. I look forward to your participation and engagement with our program. I am now pleased to introduce the Chair of the Jacobs Levy Center Advisory Board and Principal and Co-Founder of Jacobs Levy Equity Management, Bruce Jacobs.