



Professor David Taylor, the director of the African Institute of Financial Markets and Risk Management (AIFMRM) in the Faculty of Commerce, won great acclaim in Johannesburg last night as the winner of the 2014 Paper of the Year in the Investment Analysts Journal.

His paper is entitled Modelling South African single-stock futures option volatility smiles. It was a highly contested competition. According to Mark Ingham, Chairman of the Investment Analysts Society of South Africa (IASSA), Prof Taylor's paper was judged the best of 14 articles from 9 countries in a double-blind process.

He said: "In addition to the recognition of being the winner we are delighted to be able to award you a cash prize of R25 000 and the IASSA Squirrel. The IASSA awards were held at the Johannesburg Stock Exchange and covered on live Business Day television

Prof Taylor's rise through the ranks of academia has been stellar. He started as a junior lecturer at Wits in 1989, rising through the ranks to become Associate Professor in the Science Faculty from 2000 until 2011.

Interestingly, his star has shone in two faculties - Science and Commerce. He began his career in Applied Mathematics, then studied Theoretical Physics at Cambridge University, before finishing his PhD in Cosmology at Wits in 1994.

As an applied mathematician, the section of Actuarial Science at UCT was logical new terrain for him, and it was considered a coup for the Faculty of Commerce when he made the switch. Here he established both AIFMRM as well as the African Collaboration for Quantitative Finance and Risk Research (ACQuFRR) unit. He is now the founding director of both. He is also the Course Convenor for the MPhil specialising in Mathematical Finance

A glittering array of awards has studded his career. These include the Dean's Award for Excellence in Commerce, a Commerce Faculty Merit Award, University of the Witwatersrand Overseas Bursary, UNICO Gold Medal for Best Honours Graduate in the Faculty of Science, ISM Gold Medal for Best Honours Graduate in Mathematical Sciences, ISM Prize for Best Project Applied Mathematics Honours, NRF Bursary, University of the Witwatersrand Senior Bursary, ISM

Prize for Best Project in Applied Mathematics III and University of the Witwatersrand Entrance Scholarship.

Prof Taylor is highly-regarded globally. Amongst his research trips he has visited Columbia University, University College London, Universidade Técnica de Lisboa and the University of Technology Sydney. He is also highly sought-after for journal refereeing and editing. Amongst other publications where he has played this role are the International Journal of Theoretical and Applied Finance, Journal of Banking & Finance, Journal of Applied Statistics and Journal of Futures Markets.

His conference organisational skills are legendary, including the tri-annual international Mathematics in Finance conferences in the Kruger National Park and the annual AIMS Summer Schools in Mathematical Finance. The Dean of Commerce, Prof Ingrid Woolard was delighted with his latest accolade. She said: "Prof David Taylor is one of the (many) shining stars in the Faculty of Commerce. We are impressed that he moved faculties, following a brilliant career as a mathematician, cosmologist and physicist in the Faculty of Science at Wits. We are also proud that UCT is home to a top academic analyst of the Johannesburg Stock Exchange. Well done on your achievements."

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