

# Announcing the 2008 JASSA Awards

The 2008 JASSA Prize winners for best original article are Don Hamson, Manoj Wanzare, Gavin Smith and Peter Gardner of Plato Investment Management for their article, 'Has the short selling ban reduced liquidity in the Australian stock market?', published in Issue 4 2008. The prize for this award is \$1,000.



DON HAMSON



MANOJ WANZARE



GAVIN SMITH



PETER GARDNER

TWO MERIT AWARDS of \$350 each were also awarded for 2008 to the following authors:

- **John Evans F Fin, Robert Womersley, Danny Wong & Greg Woodbury** of the University of New South Wales for their article, 'Operational risks in banks', in Issue 2.
- **Christine Brown SF Fin** of the University of Melbourne & **Kevin Davis SF Fin** of the University of Melbourne and the Melbourne Centre for Financial Studies for their article, 'Distortions in the tax treatment of rights issues', in Issue 1.

Since 1987, Finsia has presented an annual award for best original article and a runner-up merit award for outstanding original writing in JASSA. The criteria for the awards are topicality, originality, practicality and readability. Overall contribution to the industry's literature is also considered.

**Don Hamson** is Managing Director, Plato investment Management, and has almost two decades of investment management experience, most recently as Head of Active Equities, Asia Pacific and a member of the global Senior Management Group at State Street Global Advisors.

While at State Street, Don was responsible for leading a team of portfolio managers running long and long/short active and enhanced Australian equity portfolios and successfully launching the first 130/30 long/ short strategy within State Street. As Chief Investment Officer at Westpac Investment Management he was closely involved in the mergers of BT and Rothschild with Westpac's financial services division to form the new BT Financial Group. He held a number of other senior investment roles with BT and was also a member of their Investment Committee.

**Manoj Wanzare** is Senior Portfolio Manager at Plato, and has 11 years of Investment management and research experience, having joined Plato in April 2007. Manoj was formerly Director, Quantitative Portfolio Manager at Hachibushu Capital in Japan where he was responsible for designing, developing and managing a quantitative long/short Asia Pacific (including Australia) strategy within a multiple strategy hedge fund.

Manoj previously worked as a Quantitative Analyst at Nikko Citigroup, Tokyo, where he was responsible for researching and developing trade ideas using quantitative models. He has a Bachelor of Engineering (Computer Science) First Class with Distinction from

the University of Poona, India, and an MBA from McGill University, Canada.

**Gavin Smith** is a founder of Plato and is Portfolio Manager/Quantitative Research Analyst, with two years of quantitative investment research experience at Plato. He was previously an Equities Analyst at Endeavour Equities where he was engaged in both qualitative and quantitative equity research for two years.

Gavin has a PhD from the University of New South Wales. During his PhD, Gavin's research on corporate governance was presented at leading finance conferences in Australia and also internationally. Prior to his PhD, he completed a Bachelor of Commerce (Honours), graduating with First Class Honours from the University of Wollongong.

**Peter Gardner** is also a founder of Plato and is Portfolio Manager/Quantitative Research Analyst, with two years of investment experience. Peter has a PhD from the University of New South Wales. While still a postgraduate student, Peter co-authored a previous JASSA paper with David Gallagher, which was awarded a Merit award for 2005.

Peter also completed a Bachelor of Commerce degree at the University of New South Wales, majoring in Finance and Actuarial Studies and receiving First Class Honours in Finance. He received a UNSW Co-op Scholarship in Actuarial Studies, which enabled him to complete industry training with Macquarie Bank and ING in their quantitative research divisions and at Mercer Investment Consulting in their Superannuation division.

**John Evans F Fin** is Associate Professor of Actuarial Studies at the Australian School of Business, University of New South Wales.

John joined the University of New South Wales after many years of industry experience. After working briefly for life offices, he later joined what is now known as Towers Perrin. He then formed Palmer Gould Evans, before separating the asset consulting component of PGE into PGE (Australasia) Pty Limited.

John has provided advice to both institutions and superannuation funds on the application of quantitative techniques to asset portfolio management. He is also a previous winner of a JASSA Merit award.

**Robert Womersley** is Associate Professor, School of Mathematics and Statistics, University of New South Wales. Robert holds a BSc (Hons) from the University of Adelaide and MSc and PhD from the University of Dundee. He has also held appointments at the University of Kentucky, the Australian National University, as well as visiting appointments at the Argonne National Laboratory, Chicago, New York University and the University of California, Berkeley.

He has worked as a consultant to a number of financial institutions on computational methods for optimisation and finance. He served as Deputy Head and then Head of the School of Mathematics and Statistics at UNSW from 2005 to 2008.

**Danny Wong** is Associate Manager at Macquarie Bank working as a Quantitative Risk Analyst specialising

in financial modelling in the areas of credit risk and capital management. Prior to this role, he was completing a combined Bachelor of Commerce and Bachelor of Science degree at the University of New South Wales, majoring in Actuarial Studies, Mathematics and Statistics with First Class honours in Applied Mathematics.

**Greg A Woodbury** is a Senior Manager in Advisory at Ernst & Young in Sydney. He completed a PhD from the University of Sydney before entering the banking and finance industry to develop risk management methodologies. Having spent the past 11 years developing new techniques for risk management within the industry he was named the PwC Australian Risk Professional of the Year in 2006 and currently continues to develop new methodologies and advises banking and finance organisations on regulatory, risk management, and capital management matters.

**Christine Brown SF Fin** is Associate Professor in the Department of Finance, University of Melbourne. Christine completed a Bachelor of Science degree with Honours, Master of Science and PhD in mathematics and a DipEd at the University of Melbourne. She currently teaches in the areas of risk management, corporate finance, financial institutions management and quantitative finance.

Christine's research is published in leading international journals, and she regularly presents her research at domestic and international academic conferences. She is a director and immediate past Chairperson of the Melbourne University Credit Union, has undertaken consulting assignments for the Australian Treasury and other government and corporate sector clients.

In 2007 she consulted to the Board of Taxation on the Review of the Taxation Treatment of Off-Market Share Buybacks, and in that year was awarded an ARC Discovery Grant for the project 'Share Buybacks and Information Asymmetry: Winners and Losers'. She has extensive experience in executive teaching and was a principal presenter for over 10 years on the Understanding Treasury Management Program (conducted jointly with Ernst & Young and ANZ Bank).

**Kevin Davis SF Fin** is Commonwealth Bank Group Chair of Finance, University of Melbourne and Director, Melbourne Centre for Financial Studies. Prior to his appointment at the University of Melbourne in 1987, he was a Senior Lecturer in Economics at the University of Adelaide. His primary research interests are in the areas of financial institutions and markets, financial engineering and corporate finance. He is co-author/editor of 16 books, and has written numerous journal articles and chapters in books, in the areas of finance, banking, monetary economics and macroeconomics.

Kevin is on the Board (and previously Chairperson) of the Melbourne University Credit Union, and has developed and presented numerous training programs for banks and businesses. He has undertaken an extensive range of consulting assignments for financial institutions, business and government. He has been Director of the Melbourne Centre for Financial Studies since July 2005. ☺