

Pensions & Investments

September 02, 2019 12:00 AM | UPDATED 11 HOURS AGO

Robert Merton turns 75, honored with symposium

JAMES COMTOIS 



Andrew Kubica

Dimensional founder David Booth, far left, with Nobel laureates Robert C. Merton, Eugene Fama and Myron Scholes.

Roughly 100 friends of Nobel laureate Robert C. Merton gathered in early August to celebrate his 75th birthday and honor his work.

Roughly 100 friends, family members and colleagues of Nobel Prize-winning economist Robert C. Merton gathered in Cambridge, Mass., in early August to celebrate his 75th birthday and his achievements.

At the symposium honoring Mr. Merton, a professor at the [Massachusetts Institute of Technology](#)'s Sloan School of Management, attendees read academic papers reflecting the importance of Mr. Merton's scholarly work.

His research focuses on finance theory, covering areas such as life cycle and retirement finance, optimal portfolio selection, capital asset pricing, derivative securities pricing, the dynamics of institutional change, and improving methods of measuring and managing macro-financial systemic risk.

"(Mr.) Merton is quite an important figure in contemporary finance," said Zvi Bodie, professor emeritus at Boston University and a speaker at the event, held at MIT's Samberg Conference Center on Aug. 5 and 6. (Mr. Merton's birthday was July 31.) "He really is the figure who transformed finance into much more of a science," Mr. Bodie said in a phone interview.

Other speakers included [Dimensional Fund Advisors](#) co-founder David Booth and fellow Nobel laureates Myron Scholes and Eugene Fama.

"This was a major event," added Mr. Bodie, who in 1970 took the first class Mr. Merton taught. He and Mr. Merton co-authored the textbook "Financial Economics," the second edition of which was published in 2012.

In 1997, Mr. Merton shared the Nobel Memorial Prize in Economic Sciences with Mr. Scholes, for their work on valuing derivatives. Mr. Merton is currently the resident scientist at Dimensional, where he created the global integrated retirement-funding system, Target Retirement Solution.

RELATED ARTICLES

Video: Robert Merton explains why NAV gives DC participants the wrong message

Merton returning to MIT for quant study



Blackstone's Schwarzman shares life lessons in new book

Inline Play

Source URL: <https://www.pionline.com/print/robert-merton-turns-75-honored-symposium>