1. Society News

The Bernoulli Society Outreach Program

Because of a combination of certain factors, including the lack of availability of hard currency, some members of the Bernoulli Society do not have access to the Society's publications. In an effort to make these publications available, the Bernoulli Society has instituted a new initiative called Bernoulli Society Outreach program. The purpose of the program simply is to help distribute Society Publications to libraries and/or organizations in regions of the world where Bernoulli Society members would not ordinarily have access to such material.

The cost of the program is borne partly by the Bernoulli Society and partly by contributions from Bernoulli Society members. For this reason the dues notices from ISI have an item labelled "Contributions to BS Outreach".

It is with great pleasure that I can report that the money raised during 1996 by more than one hundred donators, whose names are listed on p. 2, amounts to 3230 Dutch Guilders, and I look forward to continued support for this most important cause.

Allen Gut (Treasurer)
Uppsala

The Bachelier Finance Society

It will be of interest to many readers to hear of the formation of a new scientific society, the *Bachelier Finance Society*, devoted to mathematical finance. The founders include a considerable number of Bernoulli Society members, making it appropriate to note it here. The current president is Jørgen Aase Nielsen (atsjan@mi.aau.dk) and the first international conference will be held in Moscow 1998 and organized by Albert Shiryayev.

Wilfrid Kendall (Scientific Secretary)
Warwick

1996 Latsis Symposium

Under the auspices of the ISI, the Bernoulli Society and the European Mathematical Society, a Cutting Edge Conference was held in Zürich, September 24–25, 1996 with the title "1996 Latsis Symposium on Financial Mathematics, Insurance and Society". It was organized by O.E. Barndorff–Nielsen (Aarhus) and P. Embrechts (ETH Zürich).

The meeting forms part of the First Diderot Meeting organized by the European Mathematical Society simultaneously in London, Moscow and Zürich.

The speakers included: Hans Bühlmann (On Value in Insurance and Finance); Hans Föllmer (Interaction between Finance and Probability); Neil Shephard (Interactions between Finance and Statistics); Ragnar Norberg (After Black–Scholes: What is Insurance?); David Heath (A Characterization of Measures of Risk); Stewart Hodges (New Models of Security Price Processes); Richard Olsen (Views from the Frontier).

More than four hundred Swiss college students and their teachers listened to an impressive general audience talk given by Hans Föllmer (photo) on the subject "Strategien gegen den Zufall oder wildes Wetten? Zur Mathematik von Börsenkursen und Optionen".