

## **EXECUTIVE BIOGRAPHY**

**MYRON S. SCHOLES**  
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Myron S. Scholes is the Frank E. Buck Professor of Finance, Emeritus, at the Stanford University Graduate School of Business since 1996. He was called back to active duty in 2010. Each year, he teaches a course on “Managing under Uncertainty.” He is the Chief Investment Strategist, Janus Capital Group, Denver.

Professor Scholes is widely known for his seminal work in options pricing, capital market equilibrium, tax policies and the financial services industry. He is widely published in academic journals. He is co-originator of the Black-Scholes options pricing model, which is the basis of the pricing and risk-management technology that is used to value and to manage the risk of options contained in instruments around the world. For his work on “a new theory to value derivatives”, he (along with Robert Merton) was awarded the Alfred Nobel Memorial Prize in Economic Sciences in 1997.

He was the Frank E. Buck Professor of Finance at the Stanford University Graduate School of Business from 1983 to 1996, and a Senior Research Fellow at the Hoover Institution from 1987 to 1996. He received a Ph.D. in 1969 from the University of Chicago where he served as the Edward Eagle Brown Professor of Finance in the Graduate School of Business from 1974 – 1983 and where he was the Director of the Center for Research in Security Prices from 1976 – 1983. He was an Assistant and Associate Professor of Finance at Massachusetts Institute of Technology Sloan School of Management from 1969 to 1974.

Professor Scholes has lectured widely around the world, including China.

Professor Scholes is a member of the Econometric Society and served as President of the American Finance Association in 1990. Professor Scholes has honorary doctorate degrees from the University of Paris, France, McMaster University, Canada, Louvain University, Belgium and Wilfred Laurier University, Canada. He has honorary Professorships from Nanjing University, Nanjing Audit University and Xiamen University. He was awarded the Innovator of the Year Award from the Chicago Mercantile Exchange and The Lifetime Achievement Award from the Derivatives Association.

He is a member of American Academy of Arts and Sciences.

Professor Scholes has consulted widely with many financial institutions, corporations and exchanges and continues to lecture for many academic groups and other organizations around the world. He was a limited Partner in Long Term Capital Management. He was Chairman of the Board of Platinum Grove Asset Management. Professor Scholes is a past Director of the Chicago Mercantile Exchange, and a current director of Dimensional Fund Advisors mutual funds, Cutwater Management Company and several other private companies. He is Chairman of the Board of Economic Advisors of Stamos Capital Management. Professor Scholes has served as an advisor to the Guangdong Provincial Government and is an advisor to the Jiangsu Provincial Government.

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