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**The Chicago Exchanges**  
**March 2017**  
Professional Topics  
Gib Bassett

The course has been offered annually since 2003 and features presentations by leaders of financial exchanges and trading firms discussing the history and future role of financial exchanges in the global economy. Presentations will also feature the authors of assigned books.

Readings: (1) *Zero Sum Game*, by Erika Olson, and (2) *The Rise of the Speculator*, by Emily Lambert.

The books are available at internet and regular bookstores.

Books that are not required, but provide information on many of the topics that will be discussed include: *A History of the Global Stock Market* by B. Mark Smith; and *Against the Gods* by Peter Bernstein.

Some of the speakers will provide copies of each week's presentations that will be distributed. I will let you know if speakers are going to distribute reading material before class.

**Assignment:**

A 4 to 6 page report (hard copy) is due at the last class. The report should review the presentations and readings, and--if possible briefly discuss connections between the class presentations and the history of the exchanges as presented in the two books. It can include commentary about best/favorite presentation(s).

***Presentations:***

March 9: First Class—Gib Bassett: History of the Chicago Exchanges

April 6: Andrew Lowenthal, Senior Vice President, Chicago Board Options Exchange.

March 16: Scott Gordon, CEO Rosenthal Collins; former Chairman, Chicago Mercantile Exchange

April 13: tbd

April 20: Erika Olson, author: *Zero Sum Game*.

March 23: Spring break

April 27: Bryan Durkin, President, Chicago Mercantile Exchange

March 30: Jim Oliff, Board of Directors, Chicago Mercantile Exchange

May 4: Last Class: Discuss presentations. Turn in assignment.