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The Chicago Exchanges
March 2020 revised
Finance 594
Gib Bassett

The course features online 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.

A book that is not required, but provides information on many of the topics that will be discussed is: *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 12: Class Canceled

March 19: Introduction to the Chicago Exchanges

March 26: Spring break

April 2: Ed Berko, American Financial Exchange, Managing Director.

April 9: Arianne Criqui: Cboe, SVP, Head of Derivatives and Global Client Services.

April 16: Erika Olson, author: Zero Sum Game.

April 23: Derek Sammann, CME Group, SMD, Global Head of Commodities & Options Products.

April 30: Rob Hocking, Cboe, SVP, Head of Derivatives Strategy.

May 7: Last Class: Discussion: Assignment due.