This scholarship is funded by an ARC Linkage-Projects grant and Westpac Institutional Bank (Sydney) and will provide support for 3 years (starting in 2005 on a full-time basis) for a research project leading to a PhD. The objective of the research is to develop mathematically based models of credit risk with particular application to portfolio credit derivatives. It is expected that outcomes of the research will be implemented as part of Westpac’s valuation and risk management processes. Applicants must have proven skills in mathematical modelling and should have a good Honours 1 degree in any of the following subject areas: finance, mathematics, statistics, physics or engineering. Applicants with significant industry experience may also be considered. Applicants must be Australian citizens, Australian permanent residents or New Zealand citizens. The tax exempt scholarship stipend is $28,886 pa, ($5,000 above standard award, but may change slightly due to variation of ARC stipend rates).

For further information and request of a detailed Project Description, contact Dr Peter Buchen (Phone 2 93512965; Fax 2 93514534; email peterb@maths.usyd.edu.au). Applications including curriculum vitae, academic record, work experience, proof of citizenship or permanent residency, and the names, addresses and emails of at least two referees should be sent to:

Dr P. W. Buchen
School of Mathematics and Statistics
University of Sydney, NSW 2006
Australia

Applications close on Friday, 21st January 2005.