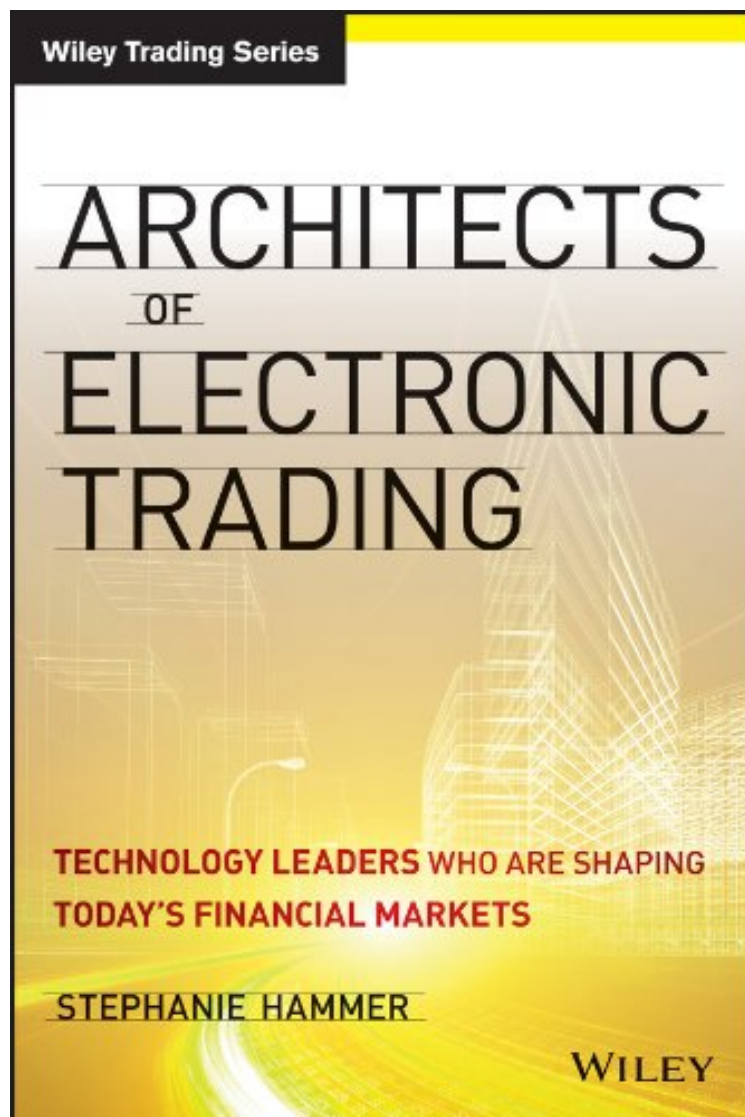


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## Architects of Electronic Trading: Technology Leaders Who Are Shaping Today's Financial Markets (Wiley Trading)

*Stephanie Hammer*

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FPGA's By Ted Hruz This book provides quick, concise summaries of multiple aspects of electronic trading. Despite the fact it was published in 2013, it is still quite relevant. I particularly enjoyed reading the fairly technical chapters on FPGA's, GPU's, and Microwave communication. I rate this 4 stars, not 5, as ideally I was looking for a text with deeper dive technology with ultra low latency (ULL) electronic trading architecture visio diagrams. I may consider this book for an electronic trading text (kindle please) for a ULL Infrastructures for Electronic Trading course I am negotiating to teach at NYU School of Professional Studies in 2017.0 of 0 people found the following review helpful. Very good interviews from important leaders and technologists By Alexandre Jahnecke Very good interviews. Sometimes very repetitive, but learning from great leaders and technologists' life and professional experience worth the value. 1 of 2 people found the following review helpful. A must read By Anonymous Stephanie Hammer's Architects of Electronic Trading is a must read for anyone interested in electronic trading and the emerging technologies and strategies shaping the future of the industry. Hammer's approach as an interview format provides an opportunity to go beyond the buzz words and acronyms and really understand the leaders' thoughts, motivation, reasoning, and drivers shaping the industry. Architects of Electronic Trading provides insights that will educate and inspire the seasoned electronic trading architect and novice retail investor alike. Although much of the referenced technology is well beyond the reach of basement tinkering, Architects of Electronic Trading is a must read for anyone currently in the industry or thinking of joining. I found the most insightful to be the end with a focus on globalization and the emerging financial ecosystem in China. Hammer goes beyond the closed-market constraints and provides a view of the Chinese financial market and key trends likely to drive the market in the coming years.

Insights that can help you improve your technology edge Featuring contributions from technology visionaries at leading alternative investors, hedge funds, trading firms, exchanges, and vendors, this book covers current trends in trading technology. The book features interviews with the leaders responsible for the technology that is shaping today's electronic financial markets. You'll hear the views of CIOs, CTOs, and other technology leaders on emerging technologies, innovation in the financial sector, and how technology is enhancing markets in ways other than just speed. Their perspectives on harnessing technology to enhance computing power, reduce time to market, bolster risk management, and much more offer valuable lessons for readers. Includes a wealth of practical insights on how to improve your technology edge Features interviews with leading technology professionals in the financial industry across an array of asset classes and markets Serves as a topical guide to the latest developments, enhancements and applications of technology to tackle trading and risk management challenges Includes insights from top technology professionals on evaluating and adopting technology solutions Looks at the effects of technology on finance professionals and their businesses as well as the global finance industry generally

From the Inside Flap "Technology is not discretionary; its integration throughout financial companies is essential in laying a foundation for success. What's more, formalized information technology structures are needed to equip companies to deal with tough challenges on the horizon. The recent financial crisis was a valuable lesson and, for many in financial technology and outside it, a catalyst for change." —Stephanie Hammer In their own words, CIOs, CTOs, and other technology leaders share their views on key technology trends, innovation in the financial sector, and how technology is enhancing markets in ways other than just speed. From technology wizards such as William Murphy, CTO of The Blackstone Group, Mark Gorton, Managing Director of Tower Research Capital, and Justin Llewellyn-Jones, COO of Fidessa Corporation, to name just a few, you'll learn about balancing the need for speed with functionality that bolsters risk management, minimizes latency and extracts value, and much more. Among other valuable takeaways, you'll discover: How social media is transforming the way business is done in the financial industry How cloud computing can provide a highly cost-effective way of optimizing your IT infrastructure How automated risk controls are making the market safer How FPGAs (Field Programmable Gate Arrays) offer a cost-effective way to quickly adjust to changing market conditions What new technologies are revolutionizing the way data is gathered, mined, and deployed How data centers are helping customers streamline business processes and optimize connectivity to markets How GPUs (Graphical Processing Units) offer a highly affordable way to dramatically boost a firm's computing power How emerging markets are using mobile technologies to serve customers Offering a vivid look at how technology is transforming the face of finance today and how it will likely shape it in the years ahead, Architects of Electronic Trading is a survival guide for today's technology-driven financial industry. From the Back Cover Praise for Architects of Electronic Trading "Within the financial industry, it is rare to encounter a work about innovation that is not focused on mathematical models or regulation-driven market structure changes. Architects of Electronic Trading is a refreshing standout, focusing on the rapid technological innovation driven by a niche sector of the financial industry. Ms. Hammer strikes a balance of introducing complex technical concepts to the layperson, while discussing cutting-edge topics of interest to practitioners. Her work aptly captures the inspirational excitement and optimism of these little known innovators and entrepreneurs." —Jennifer Wilson, Partner, DRW Trading Group "Technology in electronic trading is much more than just squeezing out the last microseconds of latency. This book gives a broad overview of many other important uses of technology such as risk control, data quality, and

automation, focusing on key people and how they see their challenges. This novel approach makes it a very interesting view into the modern landscape of electronic trading." mdash;Robert Almgren, PhD, President and cofounder, Quantitative Brokers "The industrialization of financial services in general, and trading in particular, did not change much from the seasonal fairs and markets of the middle ages through the 20th century. The great leap was the coming of the digital age that allowed for straight-through processes, scalability and analysis of large amounts of data, and complex parametrics in real time. This book is a comprehensive survey of the motivations, expectations, risks, and successes of the architects in their harnessing the potential of these new technologies. For those looking to the future, Architects of Electronic Trading provides ample food for thought directly from the true architects themselves." mdash;Richard Heckinger, Vice President and Senior Policy Advisor, Financial Markets Group, Federal Reserve Bank of Chicago "Architects of Electronic Trading is a valuable resource for anyone who wants to understand what is shaping the financial industry now and which technology is likely to play a role in the future. This book comprises a series of well-presented interviews with experts, whose lucid views provide fascinating insight on a technology-dependent industry that is changing rapidly." mdash;Adam Cox, Editor-in-Chief, Automated Trader "Technology is central to today's financial markets, and all areas of the business stand to benefit from this comprehensive presentation of the key technology trends in our industry. Stephanie Hammer's work is unique in that it covers a broad range of innovative applications of technology that normally aren't publicly discussed. By choosing a broad approach rather than a specific area of focus, she succeeds in giving readers a useful 'big picture' perspective." mdash;Vassilis Vergotis, Executive Vice President, Eurex "Anthologies about trading have always disappointed me by either being ego-driven 'aren't I wonderful' pieces or an 'alchemist's guide' to markets for the reader who wants to know the secrets of trading. Stephanie has written a book that actually engages the reader in close reading and thoughtful introspection." mdash;Larry Schulman, CEO, Cheiron Trading LLC "Stephanie has done a tremendous job in giving the reader an invaluable insight into the minds that have reshaped the trading industry with their innovation, technology, and vision. This book takes on some complex topics and succeeds in making them understandable for all in the markets. I learned a lot." mdash;Mohan Virdee, CEO and founder, Markets Media

About the Author Stephanie Hammer is a professional marketer and freelance writer. She has fifteen years of experience in the listed derivatives markets including time as a trader at a proprietary trading firm. She began her career at Eurex Exchange and also served as head of communications for the exchange in Frankfurt, Germany. Stephanie holds a bachelor's degree from Bryn Mawr College and a master's degree in international relations from the London School of Economics and Political Science. She is fluent in both Spanish and German. Stephanie lives in Chicago with her husband and two daughters.