



UNIVERSITY OF CALIFORNIA, SANTA BARBARA

College of Letters & Science

UCSB

Alumni Spotlight

This month's Spotlight features Hamed, a former triple major in Econ-Math, Philosophy, and Global Studies, who now applies his love of deep thinking to creating risk models for financial firms.



Hamed Faquiryan: Quantitative Researcher MSCI

What are you up to now, post-graduation?

I'm a quantitative researcher at MSCI and work in both the Berkeley and San Francisco offices. Basically, there are a bunch of financial firms that need to manage their portfolios both in terms of selecting investments as well as understanding and estimating the riskiness of those investments. This requires a model. I build the models and I build software—well, software-lite. Then I give it to real developers who turn it into professional software. I'm learning things constantly. I like delving into some new field of research where someone will say, "Hey, we're thinking of using this model, can you read the academic literature and let us know the shortcomings and advantages?" But there's also the side where someone says, "We need to make X. Figure it out." That's fun because I'm pretty much unconstrained in terms of

process and am developing novel expertise in something.

How did you get to where you are?

I had a unique academic career. I changed majors, like, six times. I ended up with a triple major in Global Studies, Philosophy, and Econ-Math. I think Philosophy should be mandatory for everyone who goes to college. It expands your mind in uncomfortable ways. I think where Math gives you an objective framework in which to confront the natural world, Philosophy gives you algorithms for constructing systems of thought. I think Philosophy, for me, illuminated the interdependence of ideas. Within any

"You have this extraordinary institution where people are literally changing the world..."



framework, the interdependence of ideas is the most important aspect of what you're learning, the schema which allows everything to fit together. And being entertained by those interrelationships has allowed me to kind of pick up new knowledge whenever I need to. Because once you have a method for taking on new systems or new facts, I think it becomes easier.

And then, of course, there's UCDC, which was a pivotal experience for me in more than one way. I went there to intern at the Afghan embassy—my parents are from Afghanistan and at that point in my life I wanted to be a diplomat. But then I heard about this other opportunity at Merrill Lynch that was really interesting and switched. The first day I worked at Merrill Lynch was September 15, 2008, the onset of the Global Financial Crisis and the day the firm was sold to Bank of America. It was a fascinating social phenomenon that was awesome to be a part of as a young student and

would probably be a very bad thing to be a part of in any other circumstance.

It was also during UCDC that I met a really awesome UC Santa Cruz professor in Economics. He thought of things in a very concise and coherent way. He told me about his experiences in Econ grad school and I said, "What do I have to do for that?" He said, "Take a lot of math classes." So when I came back my junior year, I started the math classes to finish the Econ-Math major. It was not the most well thought out move. My hair turned really gray and I had very high unit loads that last year and a half. That experience helped me understand my own capacity for stress and my willingness to work hard work within the context of something I want to do. I'm glad I tried something hard, though. Otherwise I'd have no way of knowing whether or not I'd have excelled in or even liked the path of more resistance.

After UCSB, I didn't know if I wanted to do a PhD program, so I applied to and got into a master's program in Barcelona. The economics master's in Europe is super different from the master's in America because in America it's sort of like an MBA, whereas in Europe, it's the first year of the PhD sequence so it's more akin to what I would have experienced had I gone that route. After that, I applied for a research program at the Federal Reserve. I interviewed at a few different places and took the job in San Francisco. I spent the last two and half years there, and then recently began working in the private sector at MSCI.

What was the best thing you did as an undergrad to help you get to where you are?

I would say it was misunderstanding the depth of what I was committing to. That is an advantage sometimes, the arrogance of youth of just, "Yeah, I'll do this. I don't

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care. Why wouldn’t I be the best at this?” And then, personally, I think challenging my beliefs consistently and constantly. I think it’s a difficult task to be a healthy skeptic without being a cynic. My philosophy major taught me to challenge the validity of my inherited belief system, which was an extraordinary step in my personal, professional, and emotional upbringing.

Also, I was a research assistant for about two years. As an undergrad, you really don’t know anything about research. You’re on the first rung of the academic ladder. But getting into research in undergrad gives you so much exposure to departments and practicing researchers and that is invaluable. One, because the more intimate context of research allows you to explore ideas not on the syllabus. And two, you’ll pick up new skills as a matter of course.

What do you wish you had known while you were in undergrad?

So much. So very much. I wish I’d known there’s no such thing as a math person and a writing person. That is a false dichotomy. I was uninterested in

math because, in high school, I thought of myself as a writing person. It wasn’t until someone said you have to do math to do what you want that I embraced that challenge.

You might experience the inward uncertainty of, “I am a fraud,” which I don’t think really ever goes away, but that’s no reason not to try. As a contrast, my parents came here in 1980. They ran gas stations. Their professional lives aren’t really a product of choice so much as they are of convenience and the immediate well-being of our family. For me, I had infinite possibilities and I didn’t know how to pick anything. I went into college thinking I was going to be a “business person,” which really has no definition. I wish I had known earlier that I could do whatever I wanted in a very literal sense. And I guess that’s the wonderfulness of a liberal arts education—being able to experiment and change majors six times.

What was the best thing about being a Gaucho?

I get very sentimental about my time

in Santa Barbara. You have this extraordinary institution where people are literally changing the world, and you get to experience their excellence through osmosis. And then you have the beauty of the Pacific Ocean and it just seems like the quintessential Californian experience. Actually the head of my office is UCSB class



“...UCSB puts a firm constraint on how introverted you really can be.”



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Next month's Spotlight features Megan, a former Global Studies major who is now on a life-long adventure as a travel journalist and photographer for Nat Geo Traveler, USA Today, and more.

of '88 or something like that, he did his Physics PhD there, and it's amazing to be part of that tradition. I would encourage anyone to go to UCSB. For me, it was perfect because I tend to withdraw into myself and UCSB puts a firm constraint on how introverted you really can be.

I remember walking along the beach after staying up all night. I had a paper due and my roommate had some bio final he had to hand in, and we stayed up all night drinking coffee. We lived on DP and the waves were coming in all night. By the time we finished, it was about 9am and we went down the stairs and we walked along the beach and it felt like a moment of just absolute privilege. To be unencumbered, to just be focusing on learning and challenging my-

self and the reward for that is a pleasant walk along the sunlit beach. I don't think anyone else gets to do those sorts of things.

Any final words of wisdom for the current Gaucho generation?

No, I don't really have any words of wisdom, I think they're probably plenty wise. It's just a matter of quieting all the noise and not getting too excited. There's a sensory overload that I think comes with just becoming a Gaucho--it's really hard not to be overwhelmed by all these new things. But if you can realize that this is going to end in a very short amount of time and maybe spend some of your time toward longer horizon prospects, Santa Barbara is a wonderful place to figure it all out.



Hamed welcomes UCSB students to contact him via email with questions or for advice about quantitative research. Requests to review resumes or inquiries about open positions will not be responded to.

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