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### Alumni Notes

Faizal Chaudhury '96

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## Alumni Notes

## Alumni Editors Note:

by Faizal Chaudhury

Thanks to all our Alumni for their response to our alumni questionnaire. The Alumni Notes section provides a list of alumni who responded to our survey, as well as describes briefly each persons activities. The purpose of this section is to establish a sense of history and to give recognition to the outstanding achievements of our alumni. Over time we hope that the alumni will feed back information to us so that we can update our files. Any information will be much appreciated. To wrap up this section, is a feature article about Gary Klopfenstein, an IWU graduate, and his company--GK Capital Management Inc.

In closing I would like to apologize for those responses from our alumni that could not be published in this issue. Even as this issue goes to the press, we still have some responses trickling in. Hopefully we will be able to include those in next year's issue.

## Alumni Notes

**B. Elwert, '51**, is a professor of English at the University of Illinois at Chicago.

**Wayne Brown, '60**, is the senior Vice President of IAA Trust, which is based in Bloomington, Illinois. He manages the fixed income portion of the Trust's portfolio which currently has \$5 billion under its control.

**John W. Scott, '69**, is the Vice President of the Federal Reserve Bank of Richmond in Virginia.

**Keith Ihlanfeldt, '72**, is a professor of

Economics at Georgia State University. Dr. Ihlanfeldt has compiled an extremely impressive publication record over the past twelve years with articles appearing in the top publications of the economics profession.

**Mary Ann Carter, '87**, is working in the banking sector. She is an asset servicing technician for the Federal Deposit Insurance Corporation office at Rosemont, Illinois.

**Jane Chadesh, '90**, is working as a product manager for Ameritech (formerly Illinois Bell).

**Mark Israel, '91**, who was working as an economist for State Farm Insurance has joined the Division of Business and Economics faculty at Illinois Wesleyan University, but will be attending Stanford University in the fall to get a ~~MBA~~. *PhD*

**Yuet Wei Wan, '93**, works for CF First Boston Bank as an investment banking analyst and plans on entering an MBA program in the fall.

**Barbara Kube, '94**, is currently attending law school at the University of Illinois Urbana/Champaign.

**Lisa Kumazawa, '94**, is finishing up her masters degree in Economics at Illinois State University.

**Heidi Munson, '94**, is also in the process of finishing her masters degree at Illinois State.

**Franklin N. Nnebe, '94**, when we last heard from him, he was attending Kings College under Oxford University to obtain his masters degree in Economics.

**Maxmilliano Proano, '94**, is pursuing a masters in business administration from Carnegie Mellon University. Before coming to Wesleyan, Max had worked for several years at a bank in Ecuador.

**Rawla Bharat, '94**, has just been accepted into the MBA program at the University of North Carolina at Chapel Hill.

**Ossi Saarinen, '94**, is finishing up a one year mandatory term of service with the Finnish army. He is hoping to return to the United States to obtain his Ph.D. in Economics.

## **GK Capital Management**

by Ashley Wickrema

The 24 hour, global foreign exchange market traded \$623 billion dollars a day in 1992. With the increasing liberalization of trade barriers worldwide and the ensuing growth, these markets represent both an opportunity and risk to investment, banking, and corporate professionals. Corporate treasurers and investment professionals need to actively manage their exposure to the volatile currency movements in order to avoid substantially reducing profits and yields due to adverse movements in the currency market. The necessity of having a foreign exchange strategy has promoted money managers who specialize in currency only programs.

It is definitely surprising to find that one of the world's largest and longest established independent foreign exchange money managers, GK Capital, is in downtown Bloomington.

GK Capital is a pioneer in the foreign exchange markets and is a world leader in

applying quantitative analysis in money management. The company develops its own investment technology and market analysis techniques using statistical analytical methods from mathematics, physics, and even engineering. Using this expertise, GK has been able to successfully manage assets of about \$5.5 billion, no easy feat considering the extreme volatility in the currency markets.

Typically, GK manages a portfolio of the currency pairs based on the US dollar (British pound, German mark, Swiss franc, Japanese yen), non-dollar cross rates (mark/yen, mark/peseta, etc.), and other minor European currencies. The currencies of developing and emerging nations in Asia (Thai baht, Indonesian rupiah, etc.) are increasingly becoming an important component of their global portfolio. With GK's increasing sophistication in market analysis it has moved in the direction of the "exotic" currencies, like the Australian dollar/Japanese yen cross rates and other volatile currencies.

GK also provides performance enhancement programs, which generate either fixed or incremental returns on cash or debt instruments above a given benchmark. The company's currency overlay and hedging program is based on managing foreign exchange risk across a portfolio of international stocks and fixed income instruments. GK's main clients include banks, pension funds, corporations, investment managers, and securities houses.

GK Capital Management was formed by the owner and President Gary Klopfenstein. Mr. Klopfenstein is a Wesleyan Alumnus who graduated with a degree in business administration.

When he was 19, he became president of his family's multi-million dollar feed and grain business and began his active trading career. Mr. Klopfenstein became interested in the risk