

## Stanford University Economics Professor Susan Athey to Receive CME Group-MSRI Prize in Innovative Quantitative Applications

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### Panel of leading economists to discuss intersection of markets and COVID-19

CHICAGO, Dec. 7, 2020 /PRNewswire/ -- CME Group, the world's leading and most diverse derivatives marketplace, and the Mathematical Sciences Research Institute (MSRI), announced its 14th Innovative Quantitative Applications Prize recipient. [Susan](#) Athey, Economics of Technology Professor at Stanford Graduate School of Business, is the 2019 CME Group-MSRI Prize winner for her work in the economics of digitization and marketplace design. A virtual event honoring Athey will be hosted by CME Group on Dec. 11, 2020 at 10:00 a.m. CT.

Athey is the first woman to receive the CME Group-MSRI Prize. Past CME Group-MSRI Prize winners have included distinguished luminaries in economics and mathematics. Seven out of 13 past recipients have gone on to receive the Nobel Prize in Economic Sciences. A complete list of past recipients is available at [msri.org](https://msri.org).

The CME Group-MSRI Prize recognizes individuals who contribute original concepts in mathematical, statistical or computational methods for the study of markets' behavior and global economics. As one of the first "tech economists," Athey's research focuses on the design of auction-based marketplaces and the economics of the internet, primarily on online advertising and the economics of the news media. She has also studied dynamic mechanisms and games with incomplete information, comparative statics under uncertainty, and econometric methods for analyzing auction models.

"It is a great honor to receive this prize, especially to join the company of some of my greatest heroes in economics -- including one of my PhD advisors and recent Nobel Laureate, Paul Milgrom," said Athey. "Throughout my career I've aspired to the ideals of this prize, and I've seen first-hand how mathematics and statistics can be powerful tools for both the theory and practice of analyzing and designing markets."

Athey served as consulting chief economist for Microsoft Corporation for six years, and now serves on the boards of Expedia, Lending Club, Rover, Turo and Ripple, as well as non-profit Innovations for Poverty Action. She also serves as a long-term advisor to the British Columbia Ministry of Forests, helping architect and implement their auction-based pricing system. She is the founding director of the Golub Capital Social Impact Lab at Stanford GSB, and associate director of the Stanford Institute for Human-Centered Artificial Intelligence.

Athey received her bachelor's degree from Duke University and her PhD from Stanford, and she holds an honorary doctorate from Duke University. She previously taught at the economics departments at MIT, Stanford and Harvard.

"We are pleased to honor Professor Susan Athey with this prestigious award," said Leo Melamed, Chairman Emeritus of CME Group and founder of the CME Group-MSRI Prize. "Her groundbreaking work in market design as it relates to business and economics has significant applications to our industry."

"Susan Athey's research, from the uses of machine learning in economics to the optimization of government expenditures on vaccines, has been at the leading edge of the field in economics," said David Eisenbud, Director of MSRI and Professor of Mathematics at the University of California, Berkeley. "MSRI is proud to collaborate with CME Group to honor the importance of Professor Athey's work."

The virtual event honoring Athey will feature presentations focused on topics related to market design, including how food banks use markets and the intersection of markets with the COVID-19 pandemic response. Several distinguished economists and academics will be participating in the program, including:

- **Scott Kominers** – MBA Class of 1960 Associate Professor, Entrepreneurial Management Unit, Harvard Business School
- **Paul Milgrom** – Shirley and Leonard Ely professor of Humanities and Sciences in the Department of Economics at Stanford University; 2017 CME Group-MSRI Prizewinner; 2020 Nobel Laureate in Economic Sciences
- **Canice Prendergast** – W. Allen Wallis Distinguished Service Professor of Economics, University of Chicago Booth School of Business
- **Christopher Snyder** – Joel Z. and Susan Hyatt Professor in the Economics Department, Dartmouth College

Members of the media can attend the virtual seminar where CME Group will present Athey with the CME Group-MSRI Prize medal. Email Liz McGee at [liz.mcgee@cmegroup.com](mailto:liz.mcgee@cmegroup.com) for more information and to register.

The CME Center for Innovation's mission is to identify, foster and showcase examples of significant innovation and creative thinking pertaining to markets, commerce or trade in the public and private sectors. For more information on the CME Center for Innovation, visit <http://www.cmegroup.com/company/center-for-innovation/>.

### About MSRI

The Mathematical Sciences Research Institute (MSRI) in Berkeley, California, is one of the world's preeminent centers for collaborative research in the mathematical sciences. MSRI advances mathematical research through workshops and conferences since its founding in 1982, and over 1,700 mathematicians are hosted by MSRI each year. A rotating committee of renowned mathematical scientists governs the Institute's scientific program with a vision of the field that is perpetually renewed. A Board of Trustees, composed of accomplished business and academic leaders, oversees the Institute's strategy, and assures its operational and financial welfare. The Institute has been funded primarily by the National Science Foundation with additional support from other government agencies, private foundations, corporations, individual donors, and over 100 academic institutions.

MSRI also serves a wider community through the development of human scientific capital, providing postdoctoral training to extraordinary young

scientists and increasing the diversity of the research workforce. The Institute advances the education of young people with conferences on critical issues in mathematics education and the creation of a nationwide Math Circles movement engaging children in math as a hobby. MSRI strives to make mathematics accessible and exciting to those outside the field through the National Math Festival, sponsorship of Numberphile, YouTube's most popular informal mathematics channel, film production for public television, and the Mathical Book Prize for youth literature. [www.msri.org](http://www.msri.org)

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CME Group Media Contacts, Liz McGee, 312.206.7186, [liz.mcgee@cmegroup.com](mailto:liz.mcgee@cmegroup.com), [cmegroup.com/media-room.html](http://cmegroup.com/media-room.html); Investor Contact, John Peschier, 312.930.8491; Mathematical Sciences Research Institute, Jennifer Murawski, 510.642.0771, [jmurawski@msri.org](mailto:jmurawski@msri.org), <http://www.msri.org/web/msri/about-msri/news/press-releases>