

## **IBM Senior Manager Dr. David Ferrucci Receives 2010 CME Group Fred Arditti Innovation Award**

CHICAGO, Oct 07, 2010 /PRNewswire via COMTEX News Network/ -- The CME Group [Center for Innovation](#) (CFI) today announced [Dr. David Ferrucci](#), IBM's senior manager for its Semantic Analysis and Integration Department, is the 2010 CME Group Fred Arditti Innovation Award recipient. Ferrucci is the principal investigator for the [DeepQA](#) project at [IBM Research](#), which takes an expansive architectural approach to processing natural language and performing automatic question answering. His findings have potential for artificial intelligence solutions in medicine, transportation, banking and other industries that require time-critical decisions. The award will be presented at the second annual [Global Financial Leadership Conference](#) in Naples, Fla., Tuesday, October 19.

"The goal of the CME Group Fred Arditti Award is to honor an individual whose hard work and dedication spurs innovation that has a significant impact across multiple industries," said Leo Melamed, CME Group Chairman Emeritus and Competitive Markets Advisory Council (CMAC) Vice Chairman. "David Ferrucci's dedication and advancements in the design and architecture of intelligent systems exemplifies the work that this award recognizes."

"A key inflection point for intelligent systems to dramatically improve our lives will be realized when computers can engage in the realm of ordinary human communication - when they can understand and help us efficiently leverage the incredible wealth of knowledge naturally expressed in what we readily write and say," said Ferrucci. "Our work on *DeepQA* gives us confidence that this goal is within our reach."

Ferrucci has long been involved in developing technologies for representing and discovering knowledge in natural language. His work in artificial intelligence brought him to lead the *DeepQA* project at IBM Research. This work provided the foundation for [Watson](#), a computer system Ferrucci's team developed to compete against champion players on the television show *Jeopardy!*

Chosen annually by the members of CMAC, The CME Group award is named after the exchange's former Chief Economist Fred Arditti, who was instrumental in developing the index upon which CME Group's Eurodollar futures contract, the world's most actively traded futures contract, was founded. The CME Group Fred Arditti Innovation Award honors an individual or group whose innovative ideas, products or services have created significant change to markets, commerce or trade. The award strives to celebrate innovation that through practical application has had a positive impact on the economic well-being of individuals, industry or a nation. Past recipients of the award are Economics Nobel Prize winner William F. Sharpe (2005), Leo Melamed, founder of financial futures and CME Group Chairman Emeritus (2006), Eugene Fama, distinguished Service Professor of Finance at the University of Chicago Graduate School of Business (2007), Michael Bloomberg, founder of Bloomberg LP and Mayor of the City of New York (2008), and Harry Markowitz, Nobel-prize winning economist (2009).

### **About the Center for Innovation**

CME Group, the world's leading and most diverse derivatives exchange, established the CME Group Center for Innovation in 2003, to identify, foster and showcase examples of significant innovation and creative thinking pertaining to markets, commerce and financial services in the public and private sectors. Each of CFI's programs aims to explore and communicate the principals behind innovation and more importantly, showcase their application to a broad and diverse audience.

Oversight of CFI is provided by the CMAC, which includes: CMAC Chairman, John P. Gould; Gary S. Becker, Nobel Prize-Winning Economist, Professor of Economics and Sociology, University of Chicago; David D. Hale, International Economist and Founder, Hale Advisors, LLC; Robert C. Merton, Nobel Prize-Winning Economist, John and Natty McArthur University Professor, Harvard Business School; Michael H. Moskow, Vice Chairman and Senior Fellow for the Global Economy and former President, Federal Reserve Bank of Chicago, the Chicago Council on Global Affairs; Robert J. Shiller, Stanley B. Resor, Professor of Economics, Yale University Chief Economist, Macro Securities Research, LLC.

Additionally, the following CME Group senior officials serve as members of CMAC: Leo Melamed, CME Group Chairman Emeritus, CMAC Vice Chairman; Terry Duffy, CME Group Executive Chairman; Craig Donohue, CME Group CEO; Phupinder Gill, CME Group President; Charles Carey, CME Group Vice Chairman; Jack Sandner, Retired Chairman.

For more information on the CME Group Center for Innovation, please visit <http://www.cmegroup.com/cfi>.

### **About CME Group**

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