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CME Group Announces Dr. Ben S. Bernanke as the 10th Annual Melamed-Arditti Innovation Award Recipient

CHICAGO, Nov. 6, 2014 /PRNewswire/ -- CME Group's [Center for Innovation](#) announced today that Dr. Ben S. Bernanke is the 2014 CME Group Melamed-Arditti Innovation Award recipient. Bernanke served two terms as chairman of the Board of Governors of the Federal Reserve System from 2006-2014 and leveraged his deep knowledge and academic experience to help create a blueprint for navigating the largest financial crisis of our time. CME Group will present the award at the seventh annual [Global Financial Leadership Conference](#) in Naples, Florida on Tuesday, November 18.

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This year marks the 10th anniversary of CME Group Melamed-Arditti Innovation Award, which 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.

"The members of CMAC are proud to bestow this coveted award to Ben Bernanke who as chairman of the Federal Reserve Bank faced an unprecedented US and global financial crisis and used his academic scholarship, theory and experience to innovate in order to address the extreme risks faced by the global economy," said Leo Melamed, CME Group Chairman Emeritus and Founder of the Competitive Markets Advisory Council. "Our nation is indebted to him for his acumen, courage and steadfastness."

"I consider it a privilege to be listed among the many other talented recipients of this award," said Bernanke. "The global financial crisis is a forcible reminder of the damage that a severe financial crisis can cause and to be recognized by CME Group for helping to navigate that is an honor."

Bernanke, prior to his appointment as chairman of the Fed, served as chairman of the President's Council of Economic Advisors and held many roles in the Federal Reserve System. He was chairman of the Federal Open Market Committee, a visiting scholar at the Federal

Reserve Banks of Philadelphia, Boston and New York and a member of the Academic Advisory Panel at the Federal Reserve Bank of New York. Bernanke had been a professor of Economics and Public Affairs at Princeton since 1985 and served for seven years as chairman of the Princeton Economic Department. He has held a Guggenheim Fellowship and a Sloan Fellowship, and he is a fellow of the Econometric Society and of the American Academy of Arts and Sciences.

[The CME Group Melamed-Arditti Innovation Award](#), formerly known as the Fred Arditti Innovation Award, is chosen annually by members of the [Competitive Markets Advisory Council](#) (CMAC). The award's namesakes are Leo Melamed, in recognition of his revolutionary achievements in introducing financial futures instruments to the world in 1972; and former CME Group 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 based. Past recipients of the award are:

- 2013—Sal Kahn, Founder of the Khan Academy, a free online education platform and nonprofit organization
- 2012—Jimmy Wales, co-founder and promoter of the online non-profit encyclopedia Wikipedia and the for-profit Wikia web-hosting company
- 2011—Myron S. Scholes, chairman of the Board of Economic Advisors of Stamos Partners and Robert C. Merton, School of Management Distinguished Professor of Finance at the MIT Sloan School of Management
- 2010—David Ferrucci, IBM Senior Manager
- 2009—Harry Markowitz, Nobel-prize winning economist
- 2008—Michael Bloomberg, founder of Bloomberg LP and Mayor of the City of New York
- 2007—Eugene Fama, distinguished Service Professor of Finance at the University of Chicago Graduate School of Business
- 2006—Leo Melamed, founder of financial futures and CME Group chairman emeritus
- 2005—William F. Sharpe, Nobel-prize winning economist

To read more about Bernanke, and follow coverage of the Melamed-Arditti award presentation at the [Global Financial Leadership Conference](#), visit CME Group's online magazine and blog, [OpenMarkets](#), at www.openmarkets.com. To access additional information about the conference as well as previous GFLC video, photo and press highlights, visit the conference website at www.gflc.com.

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, Steven G. Rothmeier Distinguished Service Professor of Economics, University of Chicago Booth School of Business ; Gary S. Becker, Nobel Prize-Winning Economist, Professor of Economics and Sociology, University of Chicago; David D. Hale, International Economist and Founder, Hale Global Advisors, LLC; Andrew Lo, Charles E. and Susan T. Harris Professor of Finance and Director of the Laboratory for Financial Engineering, MIT; Robert C. Merton, Nobel Prize-Winning Economist and School of Management Distinguished Professor of Finance, MIT; Michael H. Moskow, Vice Chairman and Senior Fellow for the Global Economy, Chicago Council on Global Affairs and former President, Federal Reserve Bank of Chicago; Robert J. Shiller, Sterling Professor of Economics, Yale University.

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

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

About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural commodities](#), [metals](#), [weather](#) and [real estate](#). CME Group brings buyers and sellers together through its [CME Globex](#)® electronic trading platform, its trading facilities in New York and Chicago, and through its London-based [CME Europe](#) derivatives exchange. CME Group also operates one of the world's leading central counterparty clearing providers through [CME Clearing](#) and [CME Clearing Europe](#), which offer clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

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