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Robert Wilson to receive CME Group-MSRI Prize in Innovative Quantitative Applications

Distinguished Panel to Discuss Game Theoretic-Applications in Economics Following Award Ceremony

CHICAGO, Feb. 1, 2017 /PRNewswire/ -- CME Group, the world's leading and most diverse derivatives marketplace, and the Mathematical Sciences Research Institute (MSRI) announced [Robert Wilson](#), Adams Distinguished Professor of Management, Emeritus at the Stanford University Graduate School of Business, as the 2016 recipient of the CME Group-MSRI Prize in Innovative Quantitative Applications. A ceremony honoring Wilson will take place at CME Group headquarters on Thursday, Feb. 2, at 9:00 a.m. CT and will feature a dynamic discussion on the topic of the frontiers of game-theoretic applications in economics.

Past CME Group-MSRI Prize winners have included distinguished luminaries in economics and mathematics. Five out of 10 of these past recipients have gone on to receive the Nobel Prize in Economic Sciences. A complete list of past recipients is available at cmegroup.com.

The CME Group-MSRI Prize recognizes individuals who contribute original concepts in mathematical, statistical or computational methods for the study of the markets' behavior and global economics. Wilson has done extensive research on this year's panel topic. His work focuses on game theory and its applications in economics, such as design of auctions and related markets. He has co-authored some of the foundational studies of reputational effects in predatory pricing, price wars, and other competitive battles, and has contributed to auction designs and competitive bidding strategies for a variety of industries.

"I'm glad to receive this award for my work applying game theory to economics," said Wilson. "It's a powerful tool for detailed studies of dynamic interactions affected by informational differences."

Wilson has been at the Stanford Business School since 1964. He is a member of the National Academy of Sciences, a distinguished fellow of the American Economic Association, former president of the Econometric Society, recipient of honorary degrees from the Norwegian School of Economics and the University of Chicago, and winner of the Foundation BBVA Frontiers of Knowledge prize in finance and economics. His book on nonlinear pricing won the University of Chicago's Melamed prize in 1995.

"Mathematical science is at the heart of CME's existence," said Leo Melamed, Chairman Emeritus of CME Group and founder of the CME Group-MSRI Prize in Innovative Quantitative Applications. "Professor Robert Wilson's brilliant work in game theory as it relates to business and economics has significant applications to our business. We applaud his selection for this coveted prize."

"Eugene Wigner speaks of the 'unreasonable effectiveness' of mathematics in the physical sciences, and to this, one should certainly add economics and finance. The interaction goes both ways: the problems from these fields have immensely enriched mathematical ideas," said David Eisenbud, Director of MSRI and prize selection committee chair. "The collaboration of the Mathematical Sciences Research Institute with the CME Group celebrates this close relationship."

The panel discussion, which will focus on topics related to the frontiers of game-theoretic applications in economics, will precede the award ceremony. Several distinguished economists and academics will be participating in the panel, including:

- | **Drew Fudenberg**, Professor of Economics, Massachusetts Institute of Technology
- | **Srihari Govindan**, Professor, Department of Economics, University of Rochester
- | **Bengt Holmstrom**, Paul A. Samuelson Professor of Economics, Massachusetts Institute of Technology; 2016 Nobel Prize in Economic Sciences Recipient; 2013 Recipient of the CME Group-MSRI Prize in Innovative Quantitative Applications
- | **Paul Milgrom**, Shirley R. and Leonard W. Ely Jr. Professor of Humanities and Sciences, Economics Department, Stanford University
- | **Roger Myerson**, Glen A. Lloyd Distinguished Service Professor of Economics, University of Chicago; 2007 Nobel Memorial Prize in Economic Sciences Recipient
- | **Alvin Roth**, Craig and Susan McCaw Professor of Economics, Department of Economics, Stanford University; 2012 Nobel Memorial Prize in Economic Sciences Recipient

Members of the media can attend the award ceremony where CME Group will present Wilson with the CME Group-MSRI Prize medal and \$50,000 cash award. Email Liz Mannebach at liz.mannebach@cmegroup.com 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 nearly 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. MSRI has created a national "math circles" movement of small organizations teaching and engaging children in math as a hobby, beyond the standard curricula. MSRI strives to make mathematics accessible and exciting to those outside the field through film production and public programs, including the National Math Festival in Washington, D.C. and the Mathical: Books for Kids from Tots to Teens youth book prize. For more information, visit www.msri.org.

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