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Recognizing Excellence: Nobel Laureates

INFORMS is proud to count 32 recipients of the Nobel Prize in Economics as authors, collectively producing 101 articles across six different INFORMS journals. Click on the decade below to learn more about the authors awarded the Nobel Prize in Economics during that decade and the contributions each has made to operations research and management science literature through INFORMS journals.

1960s | **1970s** | **1980s** | **1990s** | **2000s** | **2010s** | **2020s**

1960s

Jan Tinbergen

Year Awarded: 1969 (jointly with Ragnar Frisch)

INFORMS Publications:

- **Possibilities for Application of Operational Research to Problems of Development**
  Jan Tinbergen
  Management Science 10(2):193-197, 1964

1970s

Paul A. Samuelson (**Biographical Profile**)

Year Awarded: 1970

INFORMS Publications:

- **The Capital Asset Pricing Model with Diverse Holding Periods**
  Haim Levy, Paul A. Samuelson
  Management Science 38(11):1529-1542, 1992

Kenneth J. Arrow (**Biographical Profile**)

Year Awarded: 1972 (jointly with John Hicks)

INFORMS Publications:

- **Gradient Methods for Constrained Maxima**
  Kenneth Arrow, Leonid Hurwicz
  Operations Research 5(2):258-265, 1957

- **Decision Theory and Operations Research**
  Kenneth J. Arrow
  Operations Research 5(6):765-774, 1957

- **Control in Large Organizations**
  Kenneth J. Arrow
  Management Science 10(3):397-408, 1964

- **The Genesis of "Optimal Inventory Policy"**
  Kenneth J. Arrow
  Operations Research 50(1):1-2, 2002

Leonid V. Kantorovich   (**Biographical Profile**)

Year Awarded: 1975 (jointly with Tjalling C. Koopmans)

INFORMS Publications:

- **On the Translocation of Masses**
  L. Kantorovitch
  Management Science 5(1):1-4, 1958

- **Mathematical Methods of Organizing and Planning Production**
  L. V. Kantorovich
  Management Science 6(4):366-422, 1960

Tjalling C. Koopmans   (**Biographical Profile**)

Year Awarded: 1975 (jointly with Leonid V. Kantorovich)

INFORMS Publications:

- **A Note About Kantorovich's Paper, "Mathematical Methods of Organizing and Planning Production"**
  Tjalling C. Koopmans
  Management Science 6(4):363-365, 1960

- **On the Evaluation of Kantorovich's Work of 1939**
  Tjalling C. Koopmans
  Management Science 8(3):264-265, 1962

Herbert A. Simon (**Biographical Profile**)

Year Awarded: 1978

INFORMS Publications:

- **The Control of Inventories and Production Rates—A Survey**
  Herbert A. Simon, Charles C. Holt
  Journal of the Operations Research Society of America 2(3):289-301, 1954

- **The Impact of Certain Communication Nets Upon Organization and Performance in Task-Oriented Groups**
  Harold Guetzkow, Herbert A. Simon
  Management Science 1(3-4):233-250, 1955

- **A Linear Decision Rule for Production and Employment Scheduling**
  Charles C. Holt, Franco Modigliani, Herbert A. Simon
  Management Science 2(1):1-30, 1955

- **Heuristic Problem Solving: The Next Advance in Operations Research**
  Herbert A. Simon, Allen Newell
  Operations Research 6(1):1-10, 1958

- **Letter to the Editor—Reply: Heuristic Problem Solving**
  Herbert A. Simon, Allen Newell
  Operations Research 6(3):449-450, 1958

- **Technology and Environment**
  Herbert A. Simon
  Management Science 19(10):1110-1121, 1973

- **Two Heads Are Better than One: The Collaboration between AI and OR**
  Herbert A. Simon
  Interfaces 17(4):8-15, 1987

- **Decision Making and Problem Solving**
  Herbert A. Simon, George B. Dantzig, Robin Hogarth, Charles R. Plott, Howard Raiffa, Thomas C. Schelling, Kenneth A. Shepsle, Richard Thaler, Amos Tversky, Sidney Winter
  Interfaces 17(5):11-31, 1987

- **Prediction and Prescription in Systems Modeling**
  Herbert A. Simon
  Operations Research 38(1):7-14, 1990

- **Bounded Rationality and Organizational Learning**
  Herbert A. Simon
  Organization Science 2(1):125-134, 1991

1980s

Franco Modigliani

Year Awarded: 1985

INFORMS Publications:

- **A Linear Decision Rule for Production and Employment Scheduling**
  Charles C. Holt, Franco Modigliani, Herbert A. Simon
  Management Science 2(1):1-30, 1955

- **Derivation of a Linear Decision Rule for Production and Employment**
  Charles C. Holt, Franco Modigliani, John F. Mult
  Management Science 2(2):159-177, 1956

Maurice F. C. Allais   (**Biographical Profile**)

Year Awarded: 1988

INFORMS Publications:

- **Method of Appraising Economic Prospects of Mining Exploration over Large Territories: Algerian Sahara Case Study**
  M. Allais
  Management Science 3(4):285-347, 1957

1990s

Harry M. Markowitz   (**Biographical Profile**)

Year Awarded: 1990 (jointly with Merton H. Miller and William F. Sharpe)

INFORMS Publications:

- **The Elimination Form of the Inverse and its Application to Linear Programming**
  Harry M. Markowitz
  Management Science 3(3):255-269, 1957

- **Simulating with SIMSCRIPT**
  Harry M. Markowitz
  Management Science 12(10):B396-B405, 1966

- **The Distribution System Simulator**
  Michael M. Connors, Claude Coray, Carol J. Cuccaro, William K. Green, David W. Low,

Harry M. Markowitz
Management Science 18(8):B425-B453, 1972

- **Efficient Portfolios, Sparse Matrices, and Entities: A Retrospective**
Harry M. Markowitz
Operations Research 50(1):154-160, 2002

- **Portfolio Optimization with Factors, Scenarios, and Realistic Short Positions**
Bruce I. Jacobs, Kenneth N. Levy, Harry M. Markowitz
Operations Research 53(4):586-599, 2005

Merton H. Miller

Year Awarded: 1990 (jointly with Harry M. Markowitz and William F. Sharpe)

INFORMS Publications:

- **A Model for the Optimal Programming of Railway Freight Train Movements**
A. Charnes, M. H. Miller
Management Science 3(1):74-92, 1956

William F. Sharpe

Year Awarded: 1990 (jointly with Harry M. Markowitz and Merton H. Miller)

INFORMS Publications:

- **A Simplified Model for Portfolio Analysis**
William F. Sharpe
Management Science 9(2):277-293, 1963

- **Communication to the Editor**
William F. Sharpe
Management Science 9(2):498, 1963

- **A Linear Programming Algorithm for Mutual Fund Portfolio Selection**
William F. Sharpe
Management Science 13(7):499-510, 1967

- **Mean-Absolute-Deviation Characteristic Lines for Securities and Portfolios**
William F. Sharpe
Management Science 18(2):B1-B13, 1971

John C. Harsanyi

Year Awarded: 1994 (jointly with John F. Nash Jr. and Reinhard Selten)

INFORMS Publications:

- **Rationality Postulates for Bargaining Solutions in Cooperative and in Non-Cooperative Games**
  John C. Harsanyi
  Management Science 9(1):141-153, 1962

- **Games with Incomplete Information Played by "Bayesian" Players, Part I. The Basic Model**
  John C. Harsanyi
  Management Science 14(3):159-182, 1967

- **Games with Incomplete Information Played by "Bayesian" Players, Part II. Bayesian Equilibrium Points**
  John C. Harsanyi
  Management Science 14(5):320-334, 1968

- **Games with Incomplete Information Played by "Bayesian" Players, Part III. The Basic Probability Distribution of the Game**
  John C. Harsanyi
  Management Science 14(7):486-502, 1968

- **A Generalized Nash Solution for Two-Person Bargaining Games with Incomplete Information**
  John C. Harsanyi, Reinhard Selten
  Management Science 18(5 part 2):80-106, 1972

- **An Equilibrium-Point Interpretation of Stable Sets and a Proposed Alternative Definition**
  John C. Harsanyi
  Management Science 20(11):1472-1495, 1974

- **Comment—Subjective Probability and the Theory of Games: Comments on Kadane and Larkey's Paper**
  John C. Harsanyi
  Management Science 28(2):120-124, 1982

- **Rejoinder to Professors Kadane and Larkey**
  John C. Harsanyi
  Management Science 28(2):124-125, 1982

- **Games with Incomplete Information Played by "Bayesian" Players, Part I. The Basic Model**
  (*reprint*)
  John C. Harsanyi
  Management Science 50(12 suppl.):1804-1817, 2004

Reinhard Selten

Year Awarded: 1994 (jointly with John C. Harsanyi and John F. Nash Jr.)

INFORMS Publications:

- **A Generalized Nash Solution for Two-Person Bargaining Games with Incomplete Information**
  John C. Harsanyi, Reinhard Selten
  Management Science 18(5 part 2):80-106, 1972

Robert E. Lucas Jr.

Year Awarded: 1995

INFORMS Publications:

- **Optimal Management of a Research and Development Project**
  Robert E. Lucas Jr.
  Management Science 17(11):679-697, 1971

William S. Vickrey

Year Awarded: 1996 (jointly with James Mirrlees)

INFORMS Publications:

- **A Proposal for Revising New York's Subway Fare Structure**
  William S. Vickrey
  Journal of the Operations Research Society of America 3(1):38-68, 1955

2000s

James J. Heckman

Year Awarded: 2000 (jointly with Daniel McFadden)

INFORMS Publications:

- **Rejoinder—Natural Monopoly and the Bell System: Response to Charnes, Cooper and Sueyoshi**
  David S. Evans, James J. Heckman
  Management Science 34(1):27-38, 1988

Daniel McFadden

Year Awarded: 2000 (jointly with James J. Heckman)

INFORMS Publications:

- **The Choice Theory Approach to Market Research**
  Daniel McFadden
  Marketing Science 5(4):275-297, 1986

Daniel Kahneman

Year Awarded: 2002 (jointly with Vernon L. Smith)

INFORMS Publications:

- **Timid Choices and Bold Forecasts: A Cognitive Perspective on Risk Taking**
  Daniel Kahneman, Dan Lovallo
  Management Science 39(1):17-31, 1993

Vernon L. Smith

Year Awarded: 2002 (jointly with Daniel Kahneman)

INFORMS Publications:

- **Economic Equipment Policies: An Evaluation**
  Vernon L. Smith
  Management Science 4(1):20-37, 1957

- **Depreciation, Market Valuations, and Investment Theory**
  Vernon L. Smith
  Management Science 9(4):690-696, 1963

Robert F. Engle

Year Awarded: 2003 (jointly with Clive Granger)

INFORMS Publications:

- **Dynamic Conditional Beta Is Alive and Well in the Cross Section of Daily Stock Returns**
  Turan G. Bali, Robert F. Engle, Yi Tang
  Management Science ePub ahead of print September 9, 2016,
  http://dx.doi.org/10.1287/mnsc.2016.2536

Finn E. Kydland

Year Awarded: 2004 (jointly with Edward C. Prescott)

INFORMS Publications:

- **Hierarchical Decomposition in Linear Economic Models**
  Finn Kydland
  Management Science 21(9):1029-1039, 1975

Robert J. Aumann   (**Biographical Profile**)

Year Awarded: 2005 (jointly with Thomas C. Schelling)

INFORMS Publications:

- **Some Thoughts on the Minimax Principle**
  R. J. Aumann, M. Maschler
  Management Science 18(5 part 2):54-63, 1972

- **Approximate Purification of Mixed Strategies**
  R. J. Aumann, Y. Katznelson, R. Radner, R. W. Rosenthal, B. Weiss
  Mathematics of Operations Research 8(3):327-341, 1983

- **Communications to the Editor—Response to Taylor's "Resolution of a Paradox: Mini-Max Rehabilitated"**
  Michael Maschler, Robert J. Aumann,
  Management Science 20(9):1316, 1974

Thomas C. Schelling

Year Awarded: 2005 (jointly with Robert J. Aumann)

INFORMS Publications:

- **Dispersal, Deterrence, and Damage**
  T. C. Schelling
  Operations Research 9(3):363-370, 1961

- **The Future of Arms Control**
  Thomas C. Schelling
  Operations Research 9(5):722-731, 1961

- **Decision Making and Problem Solving**
  Herbert A. Simon, George B. Dantzig, Robin Hogarth, Charles R. Plott, Howard Raiffa, Thomas C. Schelling, Kenneth A. Shepsle, Richard Thaler, Amos Tversky, Sidney Winter
  Interfaces 17(5):11-31, 1987

Leonid Hurwicz   (**Biographical Profile**)

Year Awarded: 2007 (jointly with Eric Maskin and Roger B. Myerson)

INFORMS Publications:

- **Gradient Methods for Constrained Maxima**
  Kenneth Arrow, Leonid Hurwicz
  Operations Research 5(2):258-265, 1957

Roger B. Myerson

Year Awarded: 2007 (jointly with Leonid Hurwicz and Eric Maskin)

INFORMS Publications:

- **Graphs and Cooperation in Games**
  Roger B. Myerson
  Mathematics of Operations Research 2(3):225-229, 1977

- **Threat Equilibria and Fair Settlements in Cooperative Games**
  Roger B. Myerson
  Mathematics of Operations Research 3(4):265-274, 1978

- **Optimal Auction Design**
  Roger B. Myerson
  Mathematics of Operations Research 6(1):58-73, 1981

- **Comments on "Games with Incomplete Information Played by 'Bayesian' Players, I–III Harsanyi's Games with Incoplete Information"**
  Roger B. Myerson
  Management Science 50(12 suppl.):1818-1824, 2004

2010s

Alvin E. Roth   (**Author Spotlight**)

Year Awarded: 2012 (jointly with Lloyd S. Shapley)

INFORMS Publications:

- **Subsolutions and the Supercore of Cooperative Games**
  Alvin E. Roth
  Mathematics of Operations Research 1(1):43-49, 1976

- **Individual Rationality and Nash's Solution to the Bargaining Problem**
  Alvin E. Roth
  Mathematics of Operations Research 2(1):64-65, 1976

- **The Effects of Communication and Information Availability in an Experimental Study of a Three-Person Game**

J. Keith Murnighan, Alvin E. Roth
Management Science 23(12):1336-1348, 1977

- **The Economics of Matching: Stability and Incentives**
  Alvin E. Roth
  Mathematics of Operations Research 7(4):617-628, 1982

- **Note—Subjective Probability and the Theory of Games: Some Further Comments**
  Alvin E. Roth, Françoise Schoumaker
  Management Science 29(11):1337-1340, 1983

- **Conflict and Coincidence of Interest in Job Matching: Some New Results and Open Questions**
  Alvin E. Roth
  Mathematics of Operations Research 10(3):379-389, 1985

- **Stable Matchings, Optimal Assignments, and Linear Programming**
  Alvin E. Roth, Uriel G. Rothblum, John H. Vande Vate
  Mathematics of Operations Research 18(4):803-828, 1993

- **Auctions of Homogeneous Goods with Increasing Returns: Experimental Comparison of Alternative "Dutch" Auctions**
  Elena Katok, Alvin E. Roth
  Management Science 50(8):1044-1063, 2004

- **Kidney Exchange and the Alliance for Paired Donation: Operations Research Changes the Way Kidneys Are Transplanted**
  Ross Anderson, Itai Ashlagi, David Gamarnik, Michael Rees, Alvin E. Roth, Tayfun Sönmez, M. Utku Ünver
  Interfaces 45(1):26-42, 2015

Lloyd S. Shapley   (**Biographical Profile**)

Year Awarded: 2012 (jointly with Alvin E. Roth)

INFORMS Publications:

- **Values of Large Games, I: A Limit Theorem**
  N. Z. Shapiro, L. S. Shapley
  Mathematics of Operations Research 3(1):1-9, 1978

- **Values of Large Games II: Oceanic Games**
  J. W. Minor, L. S. Shapley
  Mathematics of Operations Research 3(4):290-307, 1978

- **Mathematical Properties of the Banzhaf Power Index**
  Pradeep Dubey, Lloyd S. Shapley

Mathematics of Operations Research 4(2):99-131, 1979

- **Geometric Properties of the Kernel, Nucleolus, and Related Solution Concepts**
  M. Maschler, B. Peleg, L. S. Shapley
  Mathematics of Operations Research 4(4):303-338, 1979

Eugene F. Fama

Year Awarded: 2013 (jointly with Lars Peter Hansen and Robert Shiller)

INFORMS Publications:

- **Portfolio Analysis in a Stable Paretian Market**
  Eugene F. Fama
  Management Science 11(3):404-419, 1965

- **Three Asset Cash Balance and Dynamic Portfolio Problems**
  Gary D. Eppen, Eugene F. Fama
  Management Science 17(5):311-319, 1971

Richard H. Thaler

Year Awarded: 2017

INFORMS Publications:

- **Mental Accounting and Consumer Choice**
  Richard Thaler
  Marketing Science 4(3):199-214, 1985

- **Decision Making and Problem Solving**
  Herbert A. Simon, George B. Dantzig, Robin Hogarth, Charles R. Plott, Howard Raiffa, Thomas C. Schelling, Kenneth A. Shepsle, Richard Thaler, Amos Tversky, Sidney Winter
  Interfaces 17(5):11-31, 1987

- **Gambling with the House Money and Trying to Break Even: The Effects of Prior Outcomes on Risky Choice**
  Richard H. Thaler, Eric J. Johnson
  Management Science 36(6):643-660, 1990

- **Risk Aversion or Myopia? Choices in Repeated Gambles and Retirement Investments**
  Shlomo Benartzi, Richard Thaler
  Management Science 45(3):364-381, 1999

- **Commentary—Mental Accounting and Consumer Choice: Anatomy of a Failure**
  Richard H. Thaler

Marketing Science 27(1):12-14, 2008

- **Mental Accounting and Consumer Choice** (*reprint*)
  Richard H. Thaler
  Marketing Science 27(1):15-25, 2008

- **Split or Steal? Cooperative Behavior When the Stakes Are Large**
  Martin J. van den Assem, Dennie van Dolder, Richard H. Thaler
  Management Science 58(1):2-20, 2011

- **The Loser's Curse: Decision Making and Market Efficiency in the National Football League Draft**
  Cade Massey, Richard H. Thaler
  Management Science 59(7):1479-1495, 2013

Abhijit Banerjee

Year Awarded: 2019

INFORMS Publications:

- **Note—On "A Quantity Discount Pricing Model to Increase Vendor Profits"**
  Management Science 32(11):1513-1517, 1986

2020s

Paul R. Milgrom

Year Awarded: 2020 (jointly with Robert B. Wilson)

INFORMS Publications:

- **Distributional Strategies for Games with Incomplete Information**
  Paul R. Milgrom, Robert J. Weber
  Mathematics of Operations Research 10(4):619-632, 1985

Robert B. Wilson

Year Awarded: 2020 (jointly with Paul R. Milgrom)

INFORMS Publications:

- **On Programming under Uncertainty**
  Robert Wilson
  Operations Research 14(4):652-657, 1966

- **Programming Variable Factors**
  Robert Wilson
  Management Science 13(1):144-151, 1966

- **Letter to the Editor—Stronger Cuts in Gomory's All-Integer Integer Programming Algorithm**
  Robert B. Wilson
  Operations Research 15(1):155-157, 1967

- **A Pareto-Optimal Dividend Policy**
  Robert B. Wilson
  Management Science 13(9):756-764, 1967

- **Competitive Bidding with Asymmetric Information**
  Robert B. Wilson
  Management Science 13(11):816-820, 1967

- **Communications to the Editor—Competitive Bidding with Disparate Information**
  Robert B. Wilson
  Management Science 15(7):446-452, 1969

- **Investment Analysis Under Uncertainty**
  Robert Wilson
  Management Science 15(12):B-650-B-664, 1969

- **Integer Programming Via Modular Representations**
  Robert Wilson
  Management Science 16(5):289-294, 1970

- **Computing Equilibria of Two-Person Games from the Extensive Form**
  Robert Wilson
  Management Science 18(7):448-460, 1972

- **Nonlinear Pricing in Markets with Interdependent Demand**
  Shmuel S. Oren, Stephen A. Smith, Robert B. Wilson
  Marketing Science 1(3):287-313, 1982

- **Optimal Contract Period for Priority Service**
  Hung-Po Chao, Robert Wilson
  Operations Research 38(4):598-606, 1990

- **Supply Function Equilibrium in a Constrained Transmission System**
  Robert Wilson
  Operations Research 56(2):369-382, 2008

- **Metastable Equilibria**
  Srihari Govindan, Robert Wilson
  Mathematics of Operations Research 33(4):787-820, 2008

Search by Author

> Maurice F. C. Allais

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