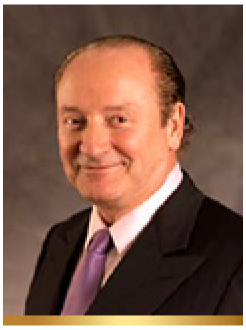

Prof. Robert C. Merton
1997 Nobel Laureate in Economic Sciences;
School of Management Distinguished Professor of Finance
MIT Sloan School of Management

Prof. Robert C. Merton is the School of Management Distinguished Professor of Finance at the MIT Sloan School of Management and University Professor Emeritus at Harvard University. He was the George Fisher Baker Professor of Business Administration (1988-1998) and the John and Natty McArthur University Professor (1998-2010) at Harvard Business School. Prof. Merton served on the finance faculty of MIT's Sloan School of Management until 1988. He is currently Resident Scientist at Dimensional Holdings, Inc. where he is the creator of Managed DC, a global integrated retirement-funding solution system.

Prof. Merton received the Alfred Nobel Memorial Prize in Economic Sciences in 1997 for a new method to determine the value of derivatives. He is past president of the American Finance Association, a member of the National Academy of Sciences, and a Fellow of the American Academy of Arts and Sciences.

Prof. Merton's research focuses on finance theory including lifecycle finance, optimal intertemporal portfolio selection, capital asset pricing, pricing of options, risky corporate debt, loan guarantees, and other complex derivative securities. He has also written on the operation and regulation of financial institutions. Prof. Merton's current academic interests include retirement finance, financial innovation and dynamics of institutional change, controlling the propagation of macro financial risk, and improving methods of measuring and managing sovereign risk.

Recognised for translating finance science into practice, Prof. Merton received the inaugural Financial Engineer of the Year Award from the International Association of Financial Engineers, which elected him a Senior Fellow. He received the 2011 CME Group Fred Arditti Innovation Award. A Distinguished Fellow of the Institute for Quantitative Research in Finance ('Q Group') and a Fellow of the Financial Management Association, Prof. Merton received the CFA Institute's Nicholas Molodovsky Award. *Derivatives Strategy* magazine named him to its Derivatives Hall of Fame. He also received *Risk's* Lifetime Achievement Award for contributions to the field of risk management.

Prof. Merton received a B.S. in Engineering Mathematics from Columbia University, a M.S. in Applied Mathematics from California Institute of Technology and a Ph.D. in Economics from Massachusetts Institute of Technology. He holds honorary degrees from the University of Chicago, Claremont Graduate University, and eight foreign universities.

羅伯特・默頓教授
1997 年諾貝爾經濟科學獎得獎人
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羅伯特・默頓教授乃美國麻省理工學院（MIT）斯隆管理學院金融學講座教授及哈佛大學榮休講座教授，曾於哈佛大學商學院擔任 George Fisher Baker 工商管理講座教授（1988-1998），以及 John and Natty McArthur 榮譽教授（1998-2010）。默頓教授於 MIT 斯隆管理學院金融系任教至 1988 年。他現於 Dimensional Holdings, Inc. 擔任科學官，並在任職期間創製出全球綜合性退休基金解決方案系統 — DC 型積累制社保基金投資管理系統。

默頓教授憑著創新的金融衍生產品價值鑑定方法，於 1997 年獲得諾貝爾經濟科學獎。他是美國金融協會前會長、美國國家科學研究院會員，以及美國人文與科學院院士。

默頓教授的研究集中於金融理論，包括生命週期融資、最佳跨期投資組合選擇、資本資產定價、期權定價、高風險企業債、抵押貸款，以及其他複雜的衍生證券，並著有多部以金融機構運作與監管爲題的作品。默頓教授目前的學術研究興趣包括退休金融、金融創新與制度變革動力學、調控宏觀金融風險蔓延，以及改善主權風險計量和管理方法。

默頓教授把金融學理論化作實踐方面的成就備受肯定，曾獲國際金融工程師協會首屆金融工程師年度獎，並當選爲該會的高級研究員，同時獲得 2011 年 CME Group Fred Arditti 創新獎。身兼定量研究金融研究所傑出院士及金融管理協會會士的默頓教授，曾獲 CFA 協會頒發尼古拉斯・莫洛多夫斯基獎。此外，他獲《衍生品戰略》雜誌（Derivatives Strategy）提名加入衍生性金融商品交易策略名人堂，並憑著在風險管理領域的貢獻獲《風險》雜誌（Risk）頒發終身成就獎。

默頓教授分別於哥倫比亞大學取得工程數學理學士學位，於加州理工學院取得應用數學理學碩士學位，於麻省理工學院取得經濟學博士學位，並同時擁有芝加哥大學、克萊蒙研究大學及其他八所海外大學的榮譽學位。