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NOTES ABOUT AUTHORS

Kalman J. Cohen ("Inter-Temporal Portfolio Analysis Based on Simulation of Joint Returns") is Professor of Economics and Industrial Administration at the Graduate School of Industrial Administration, Carnegie-Mellon University. He was awarded the degrees B.A. in mathematics from Reed College in 1951, B. Litt. in mathematic logic at Oxford University in 1953, and M.S. and Ph.D. in economics at Carnegie Institute of Technology in 1956 and 1959. Professor Cohen is particularly interested in management science applications in banking and finance; in developing an on-line real-time, interactive bank management simulation; and in micro-economic theory and policy. He is author of five books and over forty articles on management science, economics, and related subjects. During the 1967-68 academic year, Professor Cohen will be on a sabbatical leave-of-absence from Carnegie at the Danish Technical University near Copenhagen, doing research on a methodology for horizontally and vertically modular, quasi-continuous and hyper-real-time, man-machine interactive simulations. This new methodology will be incorporated both in a new bank management simulation being developed under auspices of the FDIC and in the Carnegie Management Game. Professor Cohen was born in Youngstown, Ohio.

Edwin J. Elton ("Inter-Temporal Portfolio Analysis Based on Simulation of Joint Returns") is a Professor of Finance at New York University's Graduate School of Business Administration. He was awarded the B.A. degree in mathematics and physics at Ohio Wesleyan University and the M.S. degree in Industrial Administration at Carnegie Institute of Technology. Management science applications in finance and investments and development of financial theory are Professor Elton's present research interests. He is coauthor of "Strategies for Self Education" in *Harvard Business Review* (with William Dill and Wallace Crowston). He comments that he is currently engaged in research involving share repurchase and its effect on valuation and the cost of capital. "Including share repurchase as a relevant decision variable for the firm clarifies many areas of financial theory that have been subject to a great deal of controversy," he says. Professor Elton was born in Milwaukee, Wisconsin.

Barbara Astrid Farbey ("The Cascade Algorithm for Finding All Shortest Distances in a Directed Graph") is a part-time Lecturer in Operational Research at the London School of Economics. She received the B.Sc. degree from the University of Cape Town in 1958 and a Diploma in Operational Research from the London School of Economics in 1961. Operational research, especially network theory, is her present research interest. Mrs. Farbey has co-authored a paper with J. D. Murchland on road system designs. She was born in Port Elizabeth, Republic of South Africa.

Frederick Hartmann ("Allocation of Resources to Research Proposals") is Special Assistant to the Director of Advanced Plans at North American Aviation. He received the B.A. degree at the Gymnasium, Vienna, Austria, and the Ph.D. degree from the University of Vienna, Austria in 1931. Dr. Hartmann's

current research interests include mathematics: the theory of $(0, 1)$ matrices in which the 1's are adjacent; physics: enlarging the retrievable information content of X-ray pictures; and operations research: allocation of effort for multiple environments. He is author of articles in both German and American publications. Dr. Hartmann says, "While a student of physical chemistry in Vienna, I became intrigued by the concept of marginal utility and studied the works of Menger, Boehm-Bawerk, and others of the Austrian School of Economics. I would participate in seminars in monetary theory as well as those in physics or chemistry. This hybrid interest has probably led me to operations research. My favorite problems in this field lie in methodology, mathematical optimization, and special algorithms." He was born in Vienna, Austria.

Karl D. Hezel ("On the Analysis of Critical Path Time Estimating Behavior") is presently serving on operational duty as a Major in the United States Air Force. He received the B.A. degree in political science from the University of Miami and the M.S. degree in systems management from the Air Force Institute of Technology.

Fredrick S. Hillier ("Chance-Constrained Programming with 0-1 or Bounded Continuous Decision Variables") is an Associate Professor in the Department of Operations Research at Stanford University. He was awarded the B.S., M.S., and Ph.D. degrees in 1958, 1959, and 1961, respectively, all in industrial engineering with specialization in operations research at Stanford University. Professor Hillier is presently interested in suboptimal and optimal algorithms for integer programming, optimal allocation of work to production lines with variable operation times, and small sample probability limits for control charts. He is co-author of a textbook in operations research, of a forthcoming research monograph, and of about twenty papers in the areas of statistical quality control, queueing theory and its applications, the evaluation of risky investments, and the design and control of production systems. The present paper is the result of a prize winning manuscript which Professor Hillier submitted to the 1963-64 TIMS-ONR Program on "Capital Budgeting of Interrelated Projects". In one chapter of the paper, a capital budgeting problem under risk was formulated as a chance-constrained programming problem with 0-1 decision variables, and a simple linear inequality was introduced that permitted its reduction to an ordinary linear programming problem. The present paper was the result of that approach being greatly extended in a more general context during the year of full-time research provided by the contest award. Professor Hillier was born in Aberdeen, Washington.

William R. King ("On the Analysis of Critical Path Time Estimating Behavior") is an Associate Professor of Business Administration at the Graduate School of Business of the University of Pittsburgh. Professor King was awarded the B.S. degree in industrial engineering from Pennsylvania State University, and the M.S. and Ph.D. degrees in operations research at Case Institute of Technology. Presently interested in network analysis, marketing, systems analysis and project management, he has published papers in *Management Science*, *Operations Research*, *Journal of Industrial Engineering*, *Journal of Market-*

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Ailsa H. Land ("The Cascade Algorithm for Finding All Shortest Distances in a Directed Graph" and "The Extension of the Cascade Algorithm to Large Graphs") is a Senior Lecturer in Operational Research at the London School of Economics of the University of London. She received the B.Sc. (Econ.) degree in 1950 and the Ph.D. degree in 1955, both from the University of London. Mrs. Land's present research interest is in working on a cutting plane algorithm for the solution of all-integer linear programming problems. She has published articles in *Journal of the Royal Statistical Society*, *Operational Research Quarterly*, and *Econometrica*. Mrs. Land was born in West Bromwich, England.

Sidney Moglewer ("Allocation of Resources to Research Proposals") is a Senior Executive Advisor at Douglas Aircraft Company. Having received the B.S. degree at the U.S. Naval Academy in 1944, Mr. Moglewer was awarded the M.S. degree from Carnegie Institute of Technology in 1950. Application of the theory of games to problems of allocation of resources is his present research interest. Mr. Moglewer has presented and published several articles, many of them in ORSA and MORS meetings and publications. He has had extensive experience with the Aerospace Industry for the past dozen years, specifically working on problems in operations research and systems analysis. He is active in the application of the theory of games to Management Science and has had a moderate degree of success in the application of infinite game models. Mr. Moglewer was born in Central City, Pennsylvania.

John David Murchland ("The Cascade Algorithm for Finding All Shortest Distances in a Directed Graph") is a Principal Research Officer in the Transport Network Theory Unit of the London Graduate School of Business Studies. Mr. Murchland was awarded the B.Sc. in Special Mathematics at Imperial College, the University of London, in 1955. He says that his chief concern is in the Transport Network Theory Unit's function to find better ways of analysing transportation systems. Mr. Murchland is also interested in problems with a graphical, combinatorial, or computer programming flavor. He has previously published two articles—one on the statistical aspects of the legality of gambling and one on evaluation of road system designs. Mr. Murchland was born in Croydon, Surrey, England.

Sonia W. Stairs ("Extension of the Cascade Algorithm to Large Graphs") is a Senior Research Officer in the Transport Network Theory Unit of the London Graduate School of Business Studies. She received the B.Sc. degree in mathematics and physics from the University of British Columbia in 1962. Her present research interest is network theory applied to transportation investment. She was born in Montreal.

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the Department of Statistics at Stanford University. His current research interest is Markov sequential decision processes. Professor Taylor has published articles in the *Annals of Mathematical Statistics*, *Radiation Research*, and *Technometrics*. He was born in Baltimore, Maryland.

Donald M. Wittevrongel ("On the Analysis of Critical Path Time Estimating Behavior") is presently serving on operational duty as a Major in the United States Air Force. He received the B.S. degree in aeronautical engineering and the M.S. degree in systems management, both from the Air Force Institute of Technology.

Willard I. Zangwill ("An Algorithm for the Chebyshev Problem With an Application to Concave Programming") is an Associate Professor at the University of California at Berkeley. He received the A.B. degree, *Magna Cum Laude*, in physics at Columbia University in 1959, the M.S. degree in statistics in 1963 and the Ph.D. degree in operations research in 1965, both at Stanford University. Professor Zangwill is currently interested in mathematical programming and production and inventory theory and has several publications in these areas. Commenting about the article, he says, "This paper was originally motivated by the final theorem in an earlier paper, "Non-Linear Programming via Penalty Functions," (*Management Science*, 13:5, pp. 344-359); that theorem showed how to solve a concave programming problem by instead solving a single, unconstrained maximum problem. An implication of the theorem was that the concave programming problem could be transformed into a Chebyshev problem. The present paper was the natural result but only after overcoming unexpected difficulties with the 'jamming' or 'zigzagging' phenomenon." He states further, "The paper also contains an interesting tidbit for optimality and duality theorists in the proof that the Kuhn-Tucker conditions are sufficient without having a convex feasible reason."