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The John von Neumann Prize

IN 1974 the Councils of the Operations Research Society of America and The Institute of Management Sciences established a new prize, to be awarded to scholars who have made fundamental theoretical contributions to operations research and management science. The prize is appropriately named the John von Neumann Theory Prize. It includes both a cash award of \$2000 and a gold medal.

The 1976 John von Neumann Theory Prize Selection Committee, which consisted of Kenneth J. Arrow (Chairman), Donald L. Iglehart, and Alan J. Hoffman, selected Richard E. Bellman as the second winner of the John von Neumann Theory Prize. The prize was awarded to Professor Bellman at a ceremony held at the University of Southern California on April 16, 1976. The following citation accompanied the award:

Although Richard Ernest Bellman has contributed to an enormous range of classical and contemporary topics in pure and applied mathematics, we single out his leadership in the mathematical theory of multi-stage decision processes. Starting in the early 1950s, he perceived the major philosophical themes, the scope of applications, and the relevant computational and mathematical issues. Without slighting the contributions of predecessors, collaborators, or other scholars, we have no doubt that under the rubric "dynamic programming" Richard Ernest Bellman has led the development of multi-stage decision processes. It is hard to conceive what management science would be like without either the indirect, philosophical impact of his work or the direct invocation of methods he pioneered. We award Richard Ernest Bellman the second von Neumann Prize for over 20 years of leadership and guidance in the subject he created: dynamic programming.

Professor Bellman began his professional career at Princeton University, where he received his Ph.D. and had the opportunity to work with von Neumann. He spent 12 years at the RAND Corporation, where he developed dynamic programming. Since 1965 he has been on the faculty of the University of Southern California, where he holds joint appointments in engineering, mathematics, and medicine.

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