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Indian-born American Srinivasa S.R. Varadhan accepts Norwegian Abel Prize for mathematics

The Associated Press

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OSLO, Norway: Indian-born New York University professor Srinivasa S. R. Varadhan accepted Norway's 6 million kroner (nearly US\$1 million; €740,000) Abel Prize for mathematics on Tuesday for his contributions to probability theory.

The prize was presented to the 67-year-old professor at NYU's Courant Institute of Mathematical Sciences by Norway's King Harald V at the University of Oslo.

Varadhan was selected for the prize in March. The award committee said his theories are useful in a broad range of fields, including quantum field theory, statistical physics, population dynamics, econometrics and finance, and traffic engineering.

His work helps predict large deviations that appear to defy normal odds. For example, if a coin were tossed 1,000 times, about half the tosses would be expected to turn up heads. However, there is a chance — although extremely small — of all the tosses showing heads, and Varadhan's Large Deviation Principle helps predict the probability of such unlikely odds.

"In many situations, it is important to understand the possible occurrence of rare of or extremely unlikely results," the head of the Abel Prize Committee, Kristian Seip, in his presentation speech.

He said insurance companies, for example, need to be able to assess the risk of abnormally giant waves damaging giant oil platforms, so they can have enough cash reserves to cover unexpected claims.

The Abel Prize, first awarded in 2003, was created by the Norwegian government and named after 19th Century Norwegian mathematician Niels Henrik Abel.

During his visit to Oslo, Varadhan had an audience with King Harald and Queen Sonja, accepted the prize and was being celebrated with a banquet Tuesday. On Wednesday, he was to hold a lecture on his work.

Varadhan was born in Madras, India, and after winning his doctorate in mathematics in 1963, went to the Courant Institute in New York, where he remains.

The 2006 Abel Prize went to Lennart Carleson of Sweden.

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On the Net:

<http://www.abelprisen.no>

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