Hebrew University, Tel Aviv University and the Technion Sign Long Term Research Collaboration with Google

Researchers from the Hebrew University, Tel Aviv University and Technion will conduct 20 research projects related to electronic auctions and markets

Jerusalem, Tel Aviv and Haifa, Israel, March 16, 2011 - Yissum Research Development Company Ltd., the Technology Transfer Company of the Hebrew University of Jerusalem, Ramot at Tel Aviv University, Ltd., the Technology Transfer Company of Tel Aviv University, and TRDF Ltd, the Technion Research and Development Foundation today announce that Google will sponsor them to conduct around 20 research projects to address the opportunities of the Internet economy, with a particular focus on the fundamentals of online auctions.

In the past two decades, we have seen the Internet grow from a scientific network, to an economic force which positively effects the global economy. E-commerce, online advertising, social networks and other new business models present the traditional economy with fascinating questions, which could have a profound impact.

For example, unlike in TV advertising, where the advertiser buys a fixed number of commercials, online systems like Google's AdWords use a computerized auction where advertisers determine how much they are willing to pay and other relevance signals then contribute to an algorithm determining the online selection and rank of a particular ad. These auction systems involve complex computation, and result with overall more relevant and effective ads.

To date, these auctions have been developed mainly by the Internet industry. Academic research in such disciplines, as algorithmic game theory and algorithmic mechanism design, could greatly benefit from insights learned from the practice of the new industry, and may be able to provide future insights to improve online advertising auctions and create more opportunity for advertisers, users, and the online economy at large.

Google will support a cluster of research projects which will explore the basic questions which lie at the heart of this new economy. Such questions include the economic effects of viral networking, the dynamics of electronic markets, and new formats of selling advertisements, which could be beneficial to the user and the advertisers.

The research projects will be conducted by experts in many fields, ranging from computer science, statistics and game theory, through artificial intelligence and optimization to economy and social sciences. This interdisciplinary and large scale approach is necessary to tackle these challenges. At the Hebrew University, the projects will be led by Professors Danny Dolev and Jeffrey S. Rosenschein from the School of Computer Science and Engineering; and Professor Noam Nisan from the School of Computer Science, Dr. Liad Blumrosen, Dr. Alex Gershkov, and Professor Eyal Winter from the Department of

Economics, and Dr. Michal Feldman and Professor Ilan Kremer from the School of Business Administration, who are also members of the Center for the Study of Rationality. At Tel Aviv University, the projects will be led by Professors Yossi Azar, Amos Fiat, Haim Kaplan, and Yishay Mansour from the School of Computer Science; Prof. Zvika Neeman from the Department of Economics; Professors Ehud Lehrer and Eilon Solan from the School of Mathematics; and Dr. Gal Oestreicher from the Business School. At the Technion, the projects will be led by Prof. Seffi Naor from the faculty of Computer Science; Dr Ron Lavi from the faculty of Industrial Engineering; and Professors Shie Mannor and Ariel Orda from the faculty of Electrical Engineering.

Prof. Yossi Matias, Managing Director, Israel R&D Center, Google said: "The field of Electronic Aucions and Markets has grown tremendously over the past decade, and has become a significant factor in the Internet industry and economy. Google is proud to support open academic research which will advance the fundamental research in this evolving discipline. Israel boasts unusual academic excellence in the inter-disciplinary foundations of electronic auctions and markets. I am personally delighted at this unique opportunity to strengthen the collaboration between Google and Israeli academia."

Yaacov Michlin, CEO of Yissum, said, "Paid ads are part of the most important resources that help keep the Internet free and independent, and we are proud that our team of scientists has been selected by Google to address the challenges of electronic auctions. This agreement is further validation of the outstanding research performed at the Hebrew University and the attractiveness of collaborations between Hebrew University excellent researchers and leading IT companies such as Google."

Prof. Ehud Gazit, Vice President for Research & Development, Tel Aviv University said, "We are delighted to expand our relationship with Google as a very important addition to the successful collaborations of Tel Aviv University with major international companies in various fields. This collaboration is yet another testament to the excellent research conducted in our world class School of Computer Science."

Prof. Oded Shmueli, Executive Vice President for Research at the Technion, said "The Technion views this collaboration as a highly important component in its efforts to establish a fruitful academia-industry cooperation in information technologies, an area in which the Technion is highly ranked internationally."

About Yissum
Yissum Research Development Company of the Hebrew University of Jerusalem Ltd. was founded in 1964 to protect and commercialize the Hebrew University's intellectual property. Ranked among the top technology transfer companies in the world, Yissum has registered over 6,100 patents covering 1,750 inventions; has licensed out 480 technologies and has spun-off 65 companies. Yissum's business partners span the globe and include companies such as Novartis, Johnson & Johnson, Roche, Merck, Teva, Adobe, GM, Phillips, Syngenta, Vilmorin, Monsanto and many more. For further information please visit www.yissum.co.il.

About Ramot at Tel Aviv University Ltd.
Ramot at Tel Aviv University Ltd. is the technology transfer arm of Tel Aviv University (TAU), the largest university in Israel. Founded in 1973, Ramot fosters, initiates, and manages the transform of laboratory innovations to commercial products. With over 300 patents families available for licensing, Ramot has been granted an average of 30 new patents every year, has been granting 25 licenses every year, and has spun off 57 companies so far. Ramot's partners include SanDisk, Johnson & Johnson, Teva, GM, Merck, Sanofi-Aventis, Sigma,

Pfizer and many more. Ramot provides a dynamic interface connecting industry to leading-edge science and innovation, offering new business opportunities in a broad range of emerging markets. For more information, visit www.ramot.org.

About T3, the TRDF - Technion Research and Development Foundation Ltd. – Business Unit
T3 is the commercial arm of the Technion – Israel Institute of Technology. T3, operating within TRDF, initiates and promotes the transfer of research findings and innovative technologies developed by Technion scientists to the global marketplace. T3 has vast expertise in IP protection and licensing inventions and forming win-win business agreements in a wide variety of fields, including Nanotechnology, Biology, Medical Devices, Cleantech, Computer science and IT, Pharmaceuticals, Homeland Security etc. T3`s responsibilities include : Analysis of new inventions and concepts; Protecting and maintenance of IP; IP licensing; Negotiation the IP and business aspects of agreements with industry; Incorporation of spin-off companies based on Technion IP; and Participation in the board of directors of Technion affiliated companies.

Media Contact:
Tsipi Haitovsky
Global Media Liaison, Yissum Ltd.
Tel: +972-52-598-9892
E-mail: tsipih@yissum.co.il