

Prof. Dr. Dimitris N. CHORAFAS



Born March 25, 1926

Died November 18, 2014

Though a person is never just facts and figures, this biography is solely based on the *professional* Dimitris N. Chorafas. Rarely, if ever, one encounters a person who literally *lived* facts and figures and Dr. Chorafas was such a personality. Whatever data he absorbed, was recallable at any moment. This was dearly admired and appreciated by friends and colleagues alike.

People, who met him, were equally impressed by his extraordinary sense of humor – which left lasting and cherished memories in their minds.

His motto about his personal life was very simple: “private is private”, and this wish will be respected herewith.

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EDUCATION

Mechanical Engineer and Electrical Engineer, National Technical University, Athens (1953)

Master of Science in Engineering, University of California, Los Angeles (1954)

Docteur de l’Université de Paris, Docteur Ès Sciences en Mathématiques, Sorbonne (1958)

Postgraduate studies at UCLA in the Schools of Engineering, Business Administration, Economics, Mathematics, Art, Life Sciences, and Psychology. Also postgraduate studies at George Washington University, Washington, D.C., and University of Denver.

Ph.D. studies in Engineering and Business Administration; completion of qualifying examinations in Biotechnology, Production Management, Business and Sales Engineering. Also in French and Spanish. Major fields: Computers, Communications, Applied Mathematics; minor fields: Economics, Finance, Industrial Engineering (UCLA, 1953/56).

Extensive industrial visits (since 1950) and research projects (since 1956) in the United States, Britain, Germany, France, Italy, Switzerland, Sweden, other European countries as well as South America and East Asia – particularly in Hong Kong, the Philippines, Singapore and Japan.

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HONORS

Fulbright Scholar (1953-1954), for studies at University of California and University of Denver (see Education).

Scholarship of Electricité de France (1951) for practical experience in Power Production, Electrical Machinery, and Analog Computing.

Academic and Professional Training, German Academic Association (1952).

Dr. Chorafas is listed in "Who's Who in the World", Men of Achievement", "Who's Who in Europe", "Dictionary of International Biography", "Livre d'Or des Valeurs Humains", and "The Writer's Directory".

Registered Professional Engineer (PE), District of Columbia-Washington (1956-1959).

Member of the New York Academy of Sciences (1993).

Lectures at regional meetings of the Mathematical Association of America, The Society for Industrial and Applied Mathematics, The American Institute of Electrical Engineers, and many other professional institutions.

On October 30, 2012, Dr. Chorafas was awarded the Grand Silver Medal by the Karolinska Institutet, in Stockholm, for excellent contributions to the Institutet, whose mission is to improve people's health through research and education.

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ACADEMIC CAREER

Dr. Chorafas has been in the faculty of the Catholic University of America, Washington D.C. (1956-1958). In the 1960s and 1970s, he has been Visiting Professor of Information Science and Business Administration at the following institutions:

- Washington State University,
- Georgia Institute of Technology,
- George Washington University,
- University of Florida,
- University of Vermont,
- University of Alberta (Canada),
- Ecole d'Etudes Industrielles, University of Geneva
- Ecole Polytechnique Fédérale de Lausanne (EPFL)
- Technical University of Karlsruhe (Germany),
- Polish Academy of Sciences, and
- Russian Academy of Sciences

From 1962 to 1968 he chaired the Information Systems Department, Centre d'Etudes Industrielles of the University of Geneva; and was Visiting Professor at the Swiss Federal Institute of Technology.

Dr. Chorafas taught graduate and undergraduate courses at Catholic University of America:

- System engineering
- Computer logic and design
- Computer programming
- System analysis
- Applied mathematics
- Operations research
- Engineering mechanics (statics and dynamics)
- Principles of engineering management
- Principles of technology management

In 1956 and subsequent years, at Catholic University of America, he assisted Dr. Donald Marlowe, Dean of the School of Engineering and Architecture, to organize and administer the graduate program in System Engineering – first of its kind in the Washington area.

Courses taught at universities, professional associations and privately organized seminars, in America, Europe and Asia in the 1980s, 1990s and 21st Century include:

- Integrated Risk Management
- Internal Control and Effective Use of Limits
- Economic Capital Allocation
- Basel II Regulatory Capital
- Designing and Implementing Operational Risk Control
- Strategic Bank Management
- Risk Management with Derivative Financial Instruments
- Electronic Banking – The Next 10 Years
- Bank Profitability and Cost Control
- Three Days to Discover the Future: Information Technology and Organization
- Outsourcing and Insourcing
- New Information Technologies
- Expert Systems in Banking
- New-Wave in Database Technology
- Intelligent Networks for the 1990s
- Managing the Information Technology Investments

In his seminars have participated over 8,000 executives, bank managers, analysts, product planners and computer/communications specialists from the best-known financial institutions and industrial organizations around the world (United States, England, Germany, France, Holland, Belgium, Denmark, Sweden, Finland, Italy, Spain, Austria, Switzerland - as well as in Brazil, India, the Philippines, Indonesia, Hong Kong and Singapore).

His status as international management consultant, author and university professor has taken him to sixty different countries over his professional career. He spoke English, French, Italian, German, Spanish and Greek.

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FAMILY BACKGROUND

The Family Chorafa descends directly from the House of Caraffa della Spina, which held high titles of nobility, including that of Prince of Sacro Romano Impero granted on October 10, 1592 to Luigi Caraffa, Prince of Stigliano, Duke of Mondragone, Count of Ariano, and Grande di Spagna. One of his ancestors is Pope Paul IV.

The branch of the family now living in Greece descended from family members who migrated to the Ionian Islands around 1560.

The Chorafas family has been listed in the social register of Ionian aristocracy since the end of the 16th century, its members having held the highest positions in government and society.

Dimitris N. Chorafas' mother descends from the Sissini family of ancient lineage who fled from Spain to southern Greece owing to the persecution of Jews during the Spanish Inquisition. Members of the Sissini family have held high positions in government, practiced law, or served their country as army generals.

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BUSINESS EXPERIENCE

Dr. Chorafas' employment record started with the Catholic University of America and with IBM. In 1957, while in the faculty of Catholic University, he acted as consultant to IBM on mathematical simulation, in association to IBM's Mathematics and Applications Department. This was followed by two-year contracts that in the 1958/1960 timeframe included:

- Organization of Applied Science in Europe, for IBM World Trade Europe Corporation, Paris, France
- Organization and administration of Executive Seminars, at IBM European Education Center, Blaricum, Holland

From 1960 to end of 1961 he has been Director of Management Information Systems with the American consulting firm Booz, Allen and Hamilton International. Projects he has directed have been in the United States, Europe and Iran.

Since 1962, as a corporate consultant in his own practice, he has worked as advisor to the Board of (in alphabetic order):

- Allgemeine Elektrizitätsgesellschaft: AEG-Telefunken, Frankfurt and Berlin
- Antar Pétroles de l'Atlantique, Paris
- Banca Nazionale dell' Agricoltura, Rome
- Banca Provinciale Lombarda, Bergamo
- Bank of Scotland, Edinburgh
- Bank J. Vontobel, Zürich
- Commerzbank AG, Frankfurt
- Compagnie des Lampes/Philips, Paris
- Compagnie Générale Transatlantique (French Line), Paris
- Credit Agricole, Paris

- Credit Mobilier de Monaco, Monte-Carlo
- Credito Commerciale, Milan
- Credito Emiliano
- Demir Bank, Istanbul
- Digital Equipment Corp
- Dresdner Bank, Frankfurt
- Erste Österreichische Spar-Kasse (First Austrian Bank), Vienna
- General Electric-Bull, Paris: including studies throughout Europe, the Middle East and Israel
- Honeywell Information Systems Italy, including seminars and study in Israel and Japan
- Italcementi, Bergamo
- Elsag-Bailey, Genova
- Istituto Bancario Italiano, Milan
- Mid Med Bank, Malta
- National Iranian Oil Company, Teheran
- Nestlé, Vevey
- Olivetti SpA, Ivrea
- Olympia Büromaschinen, Wilhelmshaven
- Omega (Louis Brandt et Frères, S.A.), Biel
- Österreichische Länderbank (Bank Austria), Vienna
- Péchiney, Paris
- Socredit, Monte-Carlo
- Union Bank of Switzerland, Zürich, including studies in the United States, European Union and Japan
- Univac in the UK, France, Belgium, Italy, Sweden, Norway and Denmark

Equally familiar with the optimization of personnel and technology, his assignments have ranged from top-level company reorganization, to market research, product planning, internal audit and information systems design. For the last 45 years of his professional activity, he has acted as personal advisor to presidents of large corporations.

Dr. Chorafas' consulting activities included advising top management in the fields of derivative financial instruments, risk management, internal control, market strategy, auditing of information technology applications and IT projects, optimization

of IT investments, design of computers and communications systems, software policy, database organization, object-oriented databases, distributed information systems design, simulation, knowledge engineering, expert systems development and implementation, executive development and long-term corporate planning.

Dr. Chorafas has also conducted specific research projects, consulting assignments and/or seminars with several other well-known organizations: American Management Association, International Securities Markets Association (ISMA), Banca Nazionale dell'Agricoltura, Compagnie Française Thompson-Houston, Crédit Agricole, the Esprit Project, Le Matériel Téléphonique, Management Center/Europe, Shell France, and Worthington.

From the mid-1970s to the late 1980s he has extensively collaborated with the International Congress Center in Berlin on the organization of International Seminars and Symposia:

- Chairing four International Symposia on Electronic Banking, and
- Co-chairing three International Symposia on Artificial Intelligence and Expert Systems

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RESEARCH PROJECTS

The research projects Dr. Chorafas has undertaken since the 1980s have led to a significant number of published books, and are reflected in their titles (see published books).

By contrast, the projects of the 1950s were completed within the realm of his academic life. Examples are:

- The European Common Market Simulator (1959)
- Markoff Chains in Industrial and Business Analysis (1958-1959)
- Motor Traffic Simulator (1958-1959)
- Simulation Studies for Decision-Making and Allocation of Resources (1958)
- Mathematical Models for Industrial Warfare (1957)
- Mathematical Models for Reliability and Quality Control (1957)

- Operations Research for Industrial Management (1957)
- Matrix Analysis for Production Scheduling and Inventory Control (1957)
- Research in Mathematical Models for Management Analysis (1956)
- An Engineering Analysis of Economic Data (1955/1956)
- Research on Functionalization of Electronical Digital Computers (1955)
- Industrial Applications of Linear Programming (1954-1955)
- Micromotion Analysis of Psychomotor Skills (1954)

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PUBLISHED ARTICLES

Dr. Chorafas has published numerous articles. A documentation of his early work is provided by the list of articles published in the 1956-to-1960 timeframe.

Product Engineering, McGraw-Hill, New York

“Designing for Reliability” (Design Edition, November 1958)

“Latin Squares for Same Accuracy, Fewer Tests” (Design Edition, May 1958)

“Man is a Machine Component” (Research and Development Edition, December 30, 1957)

Systems and Procedures Magazine, New York

“Systems Engineering in the Engineering Curriculum” (March-April 1959)

Automatic Control, New York

“Digital Computer Simulation Techniques (November 1958)

Industrielle Organisation, Federal Institute of Technology, Zürich

“Business Profits and Profitability” (December 1956)

“Automation Analysis” (December 1956)

Automatisme, Paris

“Un Modèle Mathématique d’Analyse de Gestion” (May 1959)

L’Electricien, Paris

“Développements Modernes des Ordinateurs” (August 1959)

L’Etude du Travail, B.T.E. Paris

“Utilisation des Ordinateurs” (October 1957)

“Lifelong Learning” (March 1957)

“Ingénieurs-Conseils en Automation” (February 1957)
 “Sur la Nécessité de la Planification” (February 1956)

Operare, Turin and Rome

“Introduction to Operations Research” (December 1958)
 “Computers for Tomorrow” (July-August 1959)

Journal of Operations Research, Milan

“Real Time Control” (1958)

Racionalization, Madrid

“Introduction to Operations Research” (November-December 1958)
 “Numerical Control of Machine Tools (Part I, May-June 1959)
 “Numerical Control of Machine Tools” (Part II, July-August 1959)

Risk Management Magazine, New York

“Risk Management with Derivative Financial Products” (July 1994, with Dr. Heinrich Steinmann)

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PUBLISHED BOOKS

Since 1957, Dr. Chorafas has published a three-digit number of books on a wide variety of subjects: The first 5 with the Catholic University of America; all others with international publishers in New York, London, Paris, Munich, Moscow, Tokyo and other leading cities.

Several of the 166 books he has published, have had foreign translations.

Most of Dr. Chorafas’ books are in engineering, information science, mathematics, finance, and risk management.

The *Knowledge Revolution* and *Die Kranke Gesellschaft* were in politics and social science.

The *Knowledge Revolution* was translated in 14 languages and published in 16 countries.

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LEAVING A FOOTPRINT

Dimitris N. Chorafas Foundation, Lucerne, Switzerland

Always keeping in mind how the Fulbright Scholar program induced him leaving his native Greece, and ceasing the opportunities offered to him abroad, at the height of his career Dr. Chorafas created his own Foundation. Its aim is to support and motivate the brightest of young people to face the challenges ahead and always surpass themselves by embarking on the path of life-long learning.

The Dimitris N. Chorafas Foundation was established in 1992, as a not-for-profits organization, in collaboration with the Swiss:

- Academy of Engineering Sciences
- Academy of Medical Sciences
- Academy of Economic and Social Sciences
- Academy of Natural Sciences (Physics)

The Dimitris N. Chorafas Foundation awards annual prizes to the best Ph.D. graduates of now 21 partner universities, among the better-known institutions of higher education (in alphabetic order):

- Cass Business School, City University, London
- Charles University of Prague
- City University of London
- George Washington University
- Hebrew University of Jerusalem
- Hiroshima University
- Karolinska Institutet, Stockholm
- Massachusetts Institute of Technology
- National Technical University of Athens
- Politecnico di Milano
- Purdue University
- Swiss Federal Institute of Technology, Lausanne
- Swiss Federal Institute of Technology, Zurich
- Technical University of Berlin
- Technical University of Munich
- Tokyo Institute of Technology
- Tsinghua University, Beijing
- University of California, Los Angeles
- University of Fribourg
- University of Toronto
- Weizmann Institute of Science

*The Dimitris N. Chorafas Institute for Scientific Exchange,
Rehovot, Israel*

In August 2014, Dr. Chorafas embarked on another exciting project in collaboration with the Weizmann Institute of Science in Rehovot, Israel.

After a long-standing relationship as a partner university to the Dimitris N. Chorafas Foundation, Dr. Chorafas made an endowment to the Weizmann Institute of Science. Throughout the years of collaboration, the Foundation was impressed by the high quality of the candidates submitted for the awards, and always appreciated the compassion and dedication of the Weizmann team to their institution and students alike.

As a leading multidisciplinary research center, Weizmann is home to some of the world's brightest researchers who are addressing fundamental questions in biology, chemistry, physics, mathematics, and computer science.

The *Dimitris N. Chorafas Institute for Scientific Exchange* brings together the world's best scientists to set powerful new directions in research, build international collaborations, and find solutions to many of today's greatest scientific challenges and enigmas.

The Chorafas Institute provides an intellectual platform for advancing topics in the forefront of modern science. As opposed to the current global trend of for-profit conferences, it serves solely as a vehicle for scientific inspiration.

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