IBM Award Will Support Fraud Signature Project at CCI

With support from a 2009 IBM Open Collaborative Research (OCR) Award, the University’s College of Computing and Information (CCI) will attempt to detect fraud in the financial markets.

Through the Fraud Signature Project, Distinguished Teaching Professor S.S. Ravi, Professor Emeritus Daniel Rosenkrantz, Assistant Professor Jeong-Hyon Hwang, and Assistant Professor Siwei Lyu, all of the Department of Computer Science; Associate Professor of Informatics Jagdish Gangolly; and Wei Fan, Ph.D., of IBM’s T.J. Watson Research Center Exploratory Stream Process Group in Hawthorne, N.Y., will examine known examples of fraud and how they were detected. After the researchers have identified the characteristic signatures of known fraud, a formal model that will implement scanning of live, real-time data streams for otherwise unrecognized fraudulent activity will be developed.

First Bailey Memorial Scholarship Awarded

Exactly a year after his death, UAlbany students, faculty and staff remembered Richard Bailey by awarding the first scholarship in his name.

Samuel DeWitt, a student in the combined bachelor’s/master’s program in criminal justice, received the Richard Bailey Memorial Scholarship. “I hope that I, as well as all of the other criminal justice graduates, would be able to carry on in Richard’s memory,” said DeWitt, who plans a career in law enforcement.

Bailey, who also planned to work in that field, died in October 2008 after a shooting in Albany. His fellow students in the Class of 2009 earmarked their senior gift to seed the scholarship endowment in his memory.