The American co-inventor of the laser has won the world's biggest annual monetary award, the Templeton Prize, valued at more than $1.4 million. Physicist Charles Townes is only the third person in history to win both the Templeton and Nobel Prizes.

Charles Townes shared the Nobel Prize in physics in 1964 for his work leading to the development of the maser, a device which amplifies electromagnetic waves, and the laser, which amplifies and directs light waves into parallel direct beams. He is 89 years old and a professor at the University of California at Berkeley.

The Templeton panel of judges cited Professor Townes for what it called "an astonishing array of inventions" which are now commonly used in medicine, telecommunications, electronics and computers. The panel also cited his efforts to create a dialogue between science and theology.

The Templeton Prize for Progress Toward Research or Discoveries About Spiritual Realities was created in 1972. Its founder, mutual funds tycoon Sir John Templeton established the prize to encourage the advancement of knowledge in spiritual matters. The first winner was Mother Teresa. The monetary value of the award is always greater than the Nobel Prize to underscore Sir John's belief that advances in spiritual discoveries can be more important than those honored by the Nobel.

Accepting the award, Professor Townes said that early in his career, he often encountered criticism because of his religious orientation.
"Many people don't realize that science involved basically assumptions and faith," said Professor Townes. "You can never prove anything. Many people do not realize that we do not know what most of this universe is. We see stars. We see matter and so on. Now we find that what we know in our universe is only five percent. And what is it? We do not know what in the world it is. We know there is something there. We cannot test it. We cannot see it. We are trying very hard. What is it? Scientists do not know. That is only one of many mysteries."

Charles Townes was born in the southeastern state of South Carolina. He worked as a radar researcher at Bell Labs during WWII and then embarked on a long career at top academic institutions. He plans to donate a large portion of the prize to institutions that foster interest in religion and science.

Only two other people, Mother Teresa and Aleksandr Solzhenitsyn, have won both the Nobel and Templeton Prizes.