

Thaler's students describe him as "a luminary," "a guru"—someone who changed their lives and set their careers on a trajectory to success.

RICHARD THALER AWARDED NOBEL PRIZE IN ECONOMICS



Richard Thaler

Richard Thaler, who served as the Henrietta Johnson Louis Professor of Management at Johnson (1978–1995) and founded the Cornell University Center for Behavioral Economics and Decision Research, was awarded the Nobel Prize for his contributions to the field of behavioral economics.

Considered one of the founding fathers of behavioral economics, Thaler, currently an economics professor at the University of Chicago Booth School of Business, received the honor from the Royal Swedish Academy of Sciences for his research using psychology and economics to understand how people make economic decisions.

"The Nobel committee called attention to the special importance of Thaler's work by naming him the sole recipient of this year's prize, a departure from its recent practice of sharing the award among multiple honorees," said Robert H. Frank, the Henrietta Johnson Louis Professor of Management and an economics professor at Johnson. "We can all take pride that the work cited by the committee took form during Thaler's years as our colleague."