

Lives of the Laureates: Twenty-three Nobel Economists (MIT Press)

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Lives of the Laureates offers readers an informal history of modern economic thought as told through autobiographical essays by twenty-three winners of the Nobel Prize in Economics. The essays not only provide unique insights into major economic ideas of our time but also shed light on the processes of intellectual discovery and creativity. This fifth edition adds five recent Nobel laureates to its list of contributors: Vernon L. Smith (2002), Clive W. J. Granger (2003), Edward C. Prescott (2004), Thomas C. Schelling (2005) and Edmund S. Phelps (2006). Also included is the editors' revised afterword, "Lessons from the Laureates."

Lives of the Laureates grows out of a continuing lecture series at Trinity University in San Antonio, which invites Nobelists from American universities to describe their evolution as economists in personal as well as technical terms. Each laureate achieves the goal of clarity without sacrificing inherently difficult content: Kenneth Arrow makes grasping the essentials of his "impossibility theorem" painless; Lawrence Klein clearly presents what goes into econometric "model building"; George Stigler masterfully describes his "information theory"; and so on. These lectures demonstrate the richness and diversity of contemporary economic thought. The reader will find that paths cross in unexpected ways -- that disparate thinkers were often influenced by the same teachers--and that luck as well as hard work plays a role in the process of scientific discovery.

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Editorial Review

Review

For an econonerd like me, this book is pure inspiration. It puts the reader inside the minds and souls of some of the world's greatest economic thinkers.

(N. Gregory Mankiw, Robert M. Beren Professor of Economics, Harvard University)

The first edition of *Lives of the Laureates* had a spare quality: like an empty stage lit by a single light bulb. The fifth edition is more like a lush picnic. All kinds of people are here, having a good time. They are somewhat unbuttoned, talking about their lives' stories as they might to a friend. They have in common their vigor, their ultimate success, and their love of economics. But mostly they are various, a regular gallery of types. Scientific autobiography has come late to economics, but William Breit, Barry Hirsch, and Trinity University have shown how instructive and downright entertaining it can be.

(David Warsh, www.economicprincipals.com)

About the Author

William Breit was E. M. Stevens Distinguished Professor Emeritus at Trinity University, San Antonio.

Barry T. Hirsch is W. J. Usery Chair of the American Workplace at Georgia State University.

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