

## 2006 Awards and Honors

A number of NBER researchers received honors, prizes, awards, and professional kudos during 2006. In alphabetical order, those so honored (excluding honors by the individual's own university) are:

**Daron Acemoglu** received the 2005 John Bates Clark Medal in economics and the Turkish Academy of Sciences Distinguished Science Award; he also was named a Fellow of the Society of Labor Economics and a Fellow of the American Academy of Arts and Sciences.

**Alberto Alesina**, winner of the 2006 Distinguished CES (Center for Economic Studies) Fellow Prize in Economics, granted at the University of Munich. He was also made a Fellow of the American Academy of Arts & Sciences.

**Heitor Almeida** and **Daniel Wolfenzon** won the Jensen Prize (second prize) for the "Best Paper Published in 2005 in the *Journal of Financial Economics* in the Areas of Corporate Finance and Organizations" for their paper, "The Effect of External Finance on the Equilibrium Allocation of Capital."

**Lee J. Alston** was elected President of the International Society for New Institutional Economics.

**Joseph Altonji** was elected a Fellow of the Society of Labor Economists.

**Torben G. Andersen** was awarded a Certificate of Appreciation from the *American Statistical Association* for editorship of the *Journal of Business & Economic Statistics* 2004-6.

**Joshua Angrist** was elected a Fellow of the Society of Labor Economists and a Fellow of the American Academy of Arts & Sciences.

**Abhijit Banerjee** received the first Michael Wallerstein Award from the American Political Science Association in September 2006.

**Lucian Bebchuk** is President-Elect of the American Association of Law and Economics.

**Roland Benabou** became a Fellow of the Canadian Institute for Advanced Research.

**Jonathan Berk** shared the TIAA-CREF Paul Samuelson Award that was presented in January 2006. He was also cited for publishing one of the two best papers ever published in *The Review of Financial Studies*, 2006: "A Critique of Size Related Anomalies." Finally, he received the Bernstein-Fabozzi/Jacobs Levy Award (Outstanding Article) from the *Journal of Portfolio Management*, 2006.

**Marianne Bertrand** won the 2006 John T. Dunlop Award of the Labor and Employment Relations Association for contributions to research that address industrial relations/employment problems of national significance.

**Rebecca Blank** became a Fellow of the Society of Labor Economists and a Vice President of the American Economic Association.

**Francine D. Blau** is President, Society of Labor Economists.

**Alan Blinder** delivered the Presidential Address to the Eastern Economic Association in Philadelphia in February.

**Richard Blundell** was elected a Fellow of the Society of Labor Economists.

**Jacob Boudoukh, Matthew Richardson, and Robert Whitelaw** won "The Goldman Sachs Asset Management Award for the Best Paper in Investments" at the 2006 WFA Meetings in Colorado.

**John F P Bridges** was awarded the International Society of Pharmacoeconomics and Outcomes Research (ISPOR) Bernie O'Brien New Investigator Award for 2006.

**Charles Brown** was named a Fellow of the Society of Labor Economists.

**Jeffrey R. Brown** was appointed to the Social Security Advisory Board.

**Markus K. Brunnermeier** received the BGI-Michael Brennan best paper award (runner up) for his paper "Information Leakage and Market Efficiency" published in the *Review of Financial Studies*.

**Erik Brynjolfsson** won the Best Paper Award, International Conference on Information Systems, for "Information Worker Productivity: Task-level Evidence", co-authored with Sinan Aral and Marshall van Alstyne. He also won the award for Best Paper in Valuing IT Track at the 2006 International Conference on Information Systems for "Which Came First, IT or Productivity? The Virtuous Cycle of Investment and Use in Enterprise Systems" with Sinan Aral and D.J. Wu.

**Laurent Calvet** received the 2006 "Best finance researcher under the age of 40" prize from *Le Monde* (newspaper) and the Europlace Institute of Finance (EIF).

**Jeff Campbell** received the *Journal of Industrial Economics* 2nd Annual "Best Article of the Year" Prize for his paper with **Hugo Hopenhayn**, "Market Size Matters."

**David Card** and **Alan Krueger** won the IZA Prize in Labor Economics.

**Alessandra Casella** was awarded a Guggenheim Fellowship for 2006-7 for her work on Storable Votes.

**Raj Chetty** received a Smith Richardson Public Policy Fellowship, given annually to three young economists working in public economics and public policy in the United States. He also received an NSF CAREER grant, the NSF's major award in support of early-career scientists.

**Judith Chevalier** was elected a Fellow of the American Academy of Arts and Sciences.

**John H. Cochrane** won the Fama/DFA second prize from the *Journal of Financial Economics* for "The Risk and Return of Venture Capital."

**Janet Currie** was elected a Fellow of the Society of Labor Economists in 2006.

**David M. Cutler** and **Jonathan Gruber** were joint recipients of the first ASHE medal (American Society of Health Economists), given to the outstanding health economist aged 40 and younger.

**Peter M. DeMarzo** won Barclays Global Investors/Michael Brennan Prize for the Best Paper published in Volume 18 of *The Review of Financial Studies*: “The Pooling and Tranching of Securities: A Model of Informed Intermediation.”

**Barry Eichengreen** received a doctor honoris causa from the American University in Paris.

**Stanley L. Engerman** (and **Kenneth L. Sokoloff**) won the Arthur H. Cole Prize for the outstanding article published in the *Journal of Economic History* from September 2005-6 for “The Evolution of Suffrage Institutions in the New World.” **Engerman** was also named a Distinguished Fellow of the American Economic Association.

**Isaac Ehrlich** was named Founding Editor-in-Chief of the *Journal of Human Capital*. He was also named NYSTAR Distinguished Professor of 2005 by the New York state office of Science, Technology, and Academic Research (NYSTAR) Faculty Development Program for his work on human capital and economic growth and development.

**Robert Feenstra** received the Bernhard Harms Prize for 2006, from the Kiel Institute for World Economics.

**Martin Feldstein** was appointed to the President’s Foreign Intelligence Advisory Board.

**Raquel Fernandez** presented the Marshall Lecture at the European Economic Association meetings in Vienna in August 2006.

**Jesus Fernandez-Villaverde** and Juan Rubio-Ramirez won the Richard Stone prize in

applied econometrics.

**Amy Finkelstein** received CES-Ifo's Distinguished Research Affiliate Award, for "best paper in Public Economics by a young scholar" for "The Interaction of Public and Private Insurance: Medicaid and the Long-Term Care Insurance Market"(co-authored by **Jeffrey R. Brown**) She also was given Research America's Eugene Garfield Economic Impact of Medical and Health Research Award for "outstanding research on how medical or health research impacts the economy" for "Static and Dynamic Effects of Health Policy: Evidence from the Vaccine Industry."

**Roderick Floud** was awarded the honorary degree of Doctor of Letters by the University of Westminster in November 2006.

**Robert W. Fogel** was named *Indispensable Person of the Year* for 2006 by the Alliance for Aging Research for contributions to the study of health and aging.

**Richard Freeman** and **Edward Lazear** shared the 2006 Society of Labor Economists' Jacob Mincer prize honoring lifetime achievements in the field of labor.

**Barbara Fraumeni** received a gold medal from the Secretary of Commerce for her work on R and D while Chief Economist at the Bureau of Economic Analysis of the U.S. Department of Commerce. She also received the 2006 Carolyn Shaw Bell Award from the Committee on the Status of Women in the Economics Profession of the American Economics Association, given annually to the individual who has furthered the status of women in the economics profession through example, achievements, increasing our understanding of how women can advance in the profession, and the mentoring of others.

**Victor Fuchs** was elected an honorary member of Alpha Omega Alpha (the Phi Beta Kappa of Medical Schools) in fall 2006.

**Xavier Gabaix** received the "Young Scientist Award for Socio- and Econophysics" from the German Physical Society for his work on the origins of scaling laws in economics (*QJE* 1999, "Zipf's law for cities") and finance (*QJE* 2006, "Institutional Investors and Stock Market Volatility" and *Nature* 2003, "Theory of Power Law Distributions in Financial Market Fluctuations").

**Sherry Glied** was elected to the Institute of Medicine of the National Academy of Sciences.

**Claudia Goldin** received the 2005 Carolyn Shaw Bell Award from the Committee on the Status of Women in the Economics Profession of the American Economics Association. She also became a Fellow of the National Academy of Sciences and of the American Academy of Political and Social Science in 2006. Finally, she delivered the Ely Lecture to the American Economic Association in January 2006.

**Austan Goolsbee** was named a Fulbright Scholar for 2007 at the London School of Economics and the Institute of Fiscal Studies for his research on taxes and the Internet in the European Union and the United States.

**Gary Gorton** and Frank A. Schmid received the 2006 Hicks-Tinbergen Medal for their paper "Capital, Labor and the Firm: A Study of German Codetermination" at the 21st Congress in Vienna on August 27, 2006. The medal is awarded every two years for the best paper in the *Journal of the European Economic Association*.

**John R. Graham** and **Campbell Harvey** won a number of best paper awards: for their paper with Shiva Rajgopal, "The Economic Implications of Corporate Financial Reporting," the 2006 Notable Contribution to Accounting Literature Award and the 2006 FARS (Financial and Reporting Section) best paper award from the American Accounting Association. Also, for

“Payout Policy in the 21<sup>st</sup> Century” with Alon Brav and Roni Michaely, the 2006 Jensen Prize for best corporate finance paper published in the *Journal of Financial Economics*.

**Robert E. Hall** became a Fellow of the Society of Labor Economists in 2006.

**Lars Peter Hansen** won the Erwin Plein Nemmers Prize in Economics, awarded biennially by Northwestern University and designed to recognize “work of lasting significance” in the discipline. He was also voted a Fellow of the American Finance Association.

**Eric Hanushek** became a member of the National Academy of Education and a Fellow of the Society of Labor Economists.

**Oliver Hart** is President of the American Law and Economics Association and Vice President of the American Economic Association.

**Geoffrey Heal** was named a Fellow of the Association of Environmental and Resource Economists in recognition of a lifetime of significant contributions to the area of environmental and resource economics.

**James Heckman** won the Ulysses Medal from University College Dublin for his contribution to research in economics and human behavior.

**Vernon Henderson** was elected a Fellow of the Regional Science Association International.

**Takeo Hoshi** will be an inaugural recipient of the Enjoji Jiro Memorial Prize.

**Erik Hurst** and Mark Aguiar won the TIAA-CREF Paul A. Samuelson Award for their paper "Consumption vs. Expenditure" (published in the October 2005 *JPE*). The Award is designed to recognize the best scholarly writing on issues related to lifelong financial security.

**Takatoshi Ito** was appointed a member of the Council of Economic and Fiscal Policy (Japanese equivalent of the President’s Council of Economic Advisers).

**Michael C. Jensen** was named Honoris Causa Professor by HEC Business School, Paris in November 2006. In March 2006 Jensen received the Dean's Leadership Award in Corporate Governance, Drexel University, LeBow College of Business, and in January 2006 he was awarded the LECG prize for his lifetime contributions to finance.

**Dirk Jenter** won "The CRA International Award for the Best Paper in Corporate Finance" at the 2006 WFA Meetings in Colorado.

**Zorina Khan** received the Economic History Association's Alice Hanson Jones Biennial Prize for an outstanding book on North American economic history for *The Democratization of Invention: Patents and Copyrights in American Economic Development, 1790-1920*.

**Leonid Kogan** won the 2006 Smith Breeden Prize (first prize) for his *Journal of Finance* paper, "The Price Impact and Survival of International Traders", co-authored by Stephen A. Ross, Jiang Wang, and Mark M. Westerfield.

**Alan Krueger**, in addition to the IZA Prize in Labor Economics shared with David Card, became a Fellow of the Society of Labor Economists.

**Howard Kunreuther** and **Mark Pauly**'s paper, "Terrorism Losses and All Perils Insurance" was selected the 2005 article of the year by the *Journal of Insurance Regulation*.

**Edward Lazear** and Richard Freeman shared the 2006 Society of Labor Economists' Jacob Mincer prize honoring lifetime achievements in the field of labor.

**David K. Levine** is incoming President of the Society for Economic Dynamics.

**Gary Libecap** was President of the Western Economics Association and President of the Economic History Association in 2006.

**Jens Ludwig** was the winner of the 2006 David N. Kershaw Prize, presented by the Association for Public Policy Analysis and Management, established to honor persons who, at



under the age of 40, have made a distinguished contribution to the field of public policy analysis and management.

**Lisa M. Lynch** is the next Chairman of the Board of the Federal Reserve Bank of Boston.

**Thomas MaCurdy** became a Fellow of the Society of Labor Economists.

**Ulrike Malmendier** won the Citation of Excellence Award given annually by Emerald Management Reviews for top articles among the 15,000 peer-reviewed articles in the Reviews' database for her article "CEO Overconfidence and Corporate Investment".

**Robert A. Margo** was the 2006 recipient of the Clio Award from the Cliometrics Conference, awarded annually for "exceptional service" to the field of cliometrics.

**Grant Miller** received the inaugural best student paper award from the American Society of Health Economists and the Biennial Award for Distinguished Contribution to Scholarship in Population from the American Sociological Association's Section on Population (joint with David Cutler.)

**Olivia S. Mitchell** received an honorary Doctorate in Economics from the University of St. Gallen. She also was appointed to Singapore's Central Provident Fund Advisory Board.

**Robert Moffitt** was named a Fellow of the Society of Labor Economists.

**Enrico Moretti** received the 2006 IZA Young Labor Economist Award.

**Tobias Moskowitz** won (with co-authors Annette Vissing-Jorgensen and Marianne Bitler) the *Journal of Finance* Brattle Prize Distinguished Paper for 2005. He also won the AFA Fisher Black Prize for 2007, which honors the top finance scholar under age 40.

**Joseph P. Newhouse** was president of the American Society of Health Economists in 2006 and became a member of the Committee on National Statistics of the National Research

Council.

**Muriel Niederle** received a Sloan Fellowship beginning in summer 2007.

**Lubos Pastor** and **Pietro Veronesi** won the 2006 Barclays Global Investors Prize for the best paper presented at the European Finance Association Meetings in Zurich: “Technological Revolutions and Stock Prices.”

**Mark Pauly** (and Howard Kunreuther)’s paper “Terrorism Losses and All Perils Insurance” was selected the 2005 article of the year by the *Journal of Insurance Regulation*.

**Tomas Philipson** was awarded the Kenneth Arrow prize of the International Health Economics Association for best paper in a given year.

**Monika Piazzesi** received the Elaine Bennett Award from the American Economics Association's Committee on the Status of Women in the Economics Profession. She also won the Bernacier Prize as best European economist under 40 working on finance or macroeconomics.

**James M. Poterba** is 2nd Vice President, National Tax Association.

**Vincenzo Quadrini** and **José-Víctor Ríos-Rull** shared the 2005 Arrow Prize for Senior Economists with Paul Klein for their paper, “Optimal Time-Consistent Taxation with International Mobility of Capital”.

**Joshua Rauh** received the Brattle Prize, First Prize Paper, for the best corporate finance paper published in the *Journal of Finance*, 2006.

**Ricardo A. Reis** was the W. Glenn Campbell Rita Ricardo-Campbell National Fellow and the Arch W. Shaw Fellow at the Hoover Institution in 2006.

**Matthew Richardson**, **Jacob Boudoukh**, and **Robert Whitelaw** won "The Goldman Sachs Asset Management Award for the Best Paper in Investments" at the 2006 WFA Meetings in Colorado.

**Richard Rogerson** was elected a Fellow of the Econometric Society.

**Kenneth Rogoff** was elected a Vice President of the American Economic Association (for 2007).

**Christina Romer** served as Vice President of the American Economic Association.

**David Romer** was named a Fellow of the American Academy of Arts & Sciences.

**Stephen A. Ross** won the 2006 Smith Breeden Prize (first prize) for his *Journal of Finance* paper, “The Price Impact and Survival of International Traders”, co-authored by Leonid Kogan, Jiang Wang, and Mark M. Westerfield.

**Michael Rothschild** was named a Distinguished Fellow of the American Economic Association in 2005. The award was presented in 2006.

**Emmanuel Saez** won the Doug Purvis Memorial Prize for an article co-authored with Michael Veall of McMaster University, “The Evolution of High Incomes in North America: Lessons from Canadian Evidence.” The Purvis Prize is awarded annually to the authors of a highly significant written contribution to Canadian economic policy.

**Thomas Sargent** was elected President of the American Economic Association.

**Douglas A. Shackelford** received the Ray M. Sommerfeld Outstanding Tax Educator Award from the American Taxation Association.

**Robert J. Shiller** was inducted as Fellow of the American Finance Association in 2006. He is also 2006-7 President of the Eastern Economic Association. His term as vice president of the American Economic Association expired in January 2006.

**Jody L. Sindelar** is president of the recently formed American Society of Health Economics (ASHE).

**Kenneth L. Sokoloff** (and **Stanley L. Engerman**) won the Arthur H. Cole Prize for the

outstanding article published in the *Journal of Economic History* from September 2005-6 for “The Evolution of Suffrage Institutions in the New World.”

**Pablo T. Spiller** is 2<sup>nd</sup> Vice President of the International Society of New Institutional Economics.

**James H. Stock** became a Fellow of the American Academy of Arts & Sciences.

**Richard Sutch** was elected a Fellow of the American Association for the Advancement of Science, inducted in February 2006, and elected Honorary President of the International Economic History Association in August 2006.

**Alan M. Taylor** was on leave at London Business School for part of 2006 as the recipient of a fellowship from the John Simon Guggenheim Memorial Foundation.

**Werner Troesken** received the Economic History Association's Alice Hanson Jones Biennial Prize for an outstanding book on North American economic history: *Water, Race, and Disease* (MIT Press, 2004).

**Aleh Tsyvinski** received the NSF Career Award for 2007-12 in 2006.

**Stijn Van Nieuwerburgh** won the Glucksman Institute Research Prize (first prize) for an NYU Stern best paper of the year: “Information Immobility and the Home Bias Puzzle”.

**W. Kip Viscusi** received the 2006 Kentucky Economics Association Distinguished Economist award. Also, he and **Richard J. Zeckhauser** won the 2006 Ronald H. Coase Prize for the best paper published by a University of Chicago Law School Journal.

**Annette Vissing-Jorgensen** won the *Journal of Finance* Brattle Prize Distinguished Paper for 2005 (with co-authors **Tobias Moskowitz** and Marianne Bitler.)

**Jiang Wang** won the 2006 Smith Breeden Prize (first prize) for his *Journal of Finance* paper, “The Price Impact and Survival of International Traders”, co-authored by Leonid Kogan,

Stephen A. Ross, and Mark M. Westerfield.

**Robert Whitelaw, Matthew Richardson, and Jacob Boudoukh** won "The Goldman Sachs Asset Management Award for the Best Paper in Investments" at the 2006 WFA Meetings.

**Barbara L. Wolfe** was appointed to the Advisory Committee to the Director of the National Institute of Health.

**Daniel Wolfenzon** won the Jensen Prize (second place) for "Best Paper Published in 2005 in the JFE."

**Lu Zhang** won the Smith Breeden Award (First Prize) for 2005 from American Finance Association and *Journal of Finance*.

**Richard J. Zeckhauser and W. Kip Viscusi** won the 2006 Ronald H. Coase Prize for the best paper published by a University of Chicago Law School Journal.