



TUFTS UNIVERSITY
Global Development And Environment Institute
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**Tufts Institute Awards Annual Economics Prize
to Jomo Kwame Sundaram and Steven DeCanio**
Fall lectures to focus on climate change, global inequality
March 21, 2007

Tufts University's Global Development and Environment Institute announced today that it will award its annual Leontief Prize for Advancing the Frontiers of Economic Thought to development economist Jomo Kwame Sundaram of the United Nations and economist Steven DeCanio, known recently for his groundbreaking work on climate change. The award ceremony will take place in the fall of 2007 at Tufts University and will feature lectures by the prize winners on the topic, "Climate Change, Economic Development, and Global Equity."

The Global Development And Environment Institute (GDAE), which is jointly affiliated with Tufts' Fletcher School of Law and Diplomacy and Graduate School of Arts and Sciences, inaugurated its economics award in 2000 in memory of Nobel Prize-winning economist and Institute advisory board member Wassily Leontief, who had passed away the previous year. The Leontief Prize for Advancing the Frontiers of Economic Thought recognizes economists whose work, like that of the institute and Leontief himself, combines theoretical and empirical research that can promote a more comprehensive understanding of social and environmental processes.

The inaugural prizes were awarded to John Kenneth Galbraith and Nobel Prize winner Amartya Sen. Subsequent Leontief Prize recipients have included Paul Streeten, Herman Daly, Alice Amsden, Dani Rodrik, Nancy Folbre, Robert Frank, Richard Nelson, Ha-Joon Chang, Samuel Bowles, and Juliet Schor.

"With the world's attention increasingly focused on the urgent challenges of climate change and global inequality, we want to recognize two individuals whose contributions have helped supply the theoretical framework and empirical understanding to tackle these global problems," says GDAE Co-director Neva Goodwin.

Jomo K.S. (as he is known) is Assistant Secretary General for Economic Development in the United Nations' Department of Economic and Social Affairs (DESA). Born in Penang, Malaysia, Jomo has a PhD in economics from Harvard and, before joining the U.N., was a professor in the applied economics department, University of Malaya, until 2004. He has taught at Science University of Malaysia, Harvard University, Yale University, National University of Malaysia, University of Malaya, and Cornell University. He has authored more than 35

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monographs, edited more than 50 books, and translated 11 volumes, in addition to writing many academic papers and articles for the media. His most recent coauthored books, *The New Development Economics: After the Washington Consensus*, and *The Origins of Development Economics: How Schools of Economic Thought have Addressed Development*, are important contributions to renewed debate in this area.

Steven DeCanio is Professor of Economics at the University of California, Santa Barbara. Among other public service activities, he has been a Senior Staff Economist at the President's Council of Economic Advisers, and a member of the Economic Options Panel convened by the United Nations Environment Programme to review economic aspects of the Montreal Protocol on Substances that Deplete the Ozone Layer. He has applied theories of bounded rationality and principal-agent problems to explain the failure of firms to make extremely profitable energy efficiency investments, one of the important puzzles of the field. With a strong mathematics background, he has provided an in-depth critique of the general equilibrium models used by many economists to model climate change, most notably in his 2003 book *Economic Models of Climate Change: A Critique*.

The Global Development And Environment Institute was founded in 1993 with the goal of promoting a better understanding of how societies can pursue their economic and community goals in an environmentally and socially sustainable manner. The Institute develops textbooks and course materials that incorporate a broad understanding of social, financial and environmental sustainability. The Institute also carries out policy-relevant research on globalization and sustainable development, the role of the market in environmental policy, recycling and material use, and climate change. Its six-volume book series, *Frontier Issues in Economic Thought*, identified and summarized nearly 500 academic articles on topics often given little attention in the field of economics.

The awards ceremony and Leontief Prize lectures will take place on Tufts University's Medford Campus at a date to be announced.

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