



Tufts Institute Awards Economics Prize to Mariana Mazzucato and Branko Milanovic for Research on Globalization, Innovation, and Inequality

October 4, 2017: Tufts University's Global Development And Environment Institute (GDAE) announced today that it will award its 2018 [Leontief Prize for Advancing the Frontiers of Economic Thought](#) to Mariana Mazzucato and Branko Milanovic. GDAE awards the Leontief Prize each year to leading theorists who have developed innovative work in economics that addresses contemporary realities and supports just and sustainable societies.

The award recognizes Dr. Mazzucato for her path-breaking research on the positive role of governments in fostering innovation and Dr. Milanovic for his vital contributions to measuring and responding to global income inequality. "The topic of innovation receives a lot of attention these days," said GDAE Co-Director Neva Goodwin. "What has been insufficiently recognized, before the work of Mariana Mazzucato, is the critical role of governments in innovation and hence the role of the public sector in the process of wealth creation. As Mazzucato points out, taxpayers have been the real venture capitalists, funding not only upstream basic science, but also some of the riskiest investments downstream. Her work argues for concrete ways to make sure both the risks and the rewards are better shared so that smart growth is also more inclusive growth."

Goodwin continued, "We also feel honored to salute Branko Milanovic for his creative application of economic tools and analysis to the topics of inequality, domestically and globally. His methodology, including an innovative analysis of global income inequality between all individuals in the world, has become a reference point for understanding our highly unequal world, and the ways in which change is, and is not, taking place."

The ceremony and lectures by the awardees on the theme "Globalization, Innovation and Inequality" will take place on April 17, 2018 on Tufts University's Medford campus.

GDAE inaugurated the Leontief Prize in 2000 in memory of Nobel Prize-winning economist and GDAE advisory board member Wassily Leontief. The Leontief Prize recognizes economists whose work, like that of GDAE and Leontief himself, combines theoretical and empirical research to promote a more comprehensive understanding of social and environmental processes.

GDAE Co-directors: Neva Goodwin • William Moomaw

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2018 Awardees

Dr. Mariana Mazzucato holds the Chair in the Economics of Innovation and Public Value and is Director of the [Institute for Innovation & Public Purpose](#), University College London (UCL). A Tufts University alumna, Professor Mazzucato earned her PhD in Economics at the New School for Social Research, NY.

Professor Mazzucato's highly-acclaimed book [The Entrepreneurial State: debunking public vs. private sector myths](#) (Anthem 2013; [Public Affairs](#), 2015) was on the [Financial Times](#)' 2013 Books of the Year list. She is winner of the 2014 [New Statesman SPERI Prize in Political Economy](#) and the 2015 Hans-Matthöfer-Preis and in 2013 she was named as one of the '[3 most important thinkers about innovation](#)' in the *New Republic*.

Dr. Mazzucato advises policy makers around the world on innovation-led growth and is currently a member of the Scottish Government's Council of Economic Advisors; the UN Sustainable Development Solutions Network Leadership Council; and SITRA's Advisory Panel in Finland. Her current research projects include two funded by the EC Horizon 2020 programme: *Innovation-fuelled, Sustainable, Inclusive Growth* (ISIGrowth) and *Distributed Global Financial Systems for Society* (Dolfins); new projects on *Rethinking Medical Innovation*, funded by the Open Society Foundations; and a project on mission-oriented innovation policies with the Inter-American Development Bank (IADB).

She is co-editor of a new book, [Rethinking Capitalism: Economics and Policy for Sustainable and Inclusive Growth](#) (Wiley Blackwell, July 2016). Her new book [The Value of Everything](#), will be published by Penguin (Allen Lane) in 2018.

Dr. Branko Milanovic is a Visiting Presidential Professor at the Graduate Center City University of New York and Senior Scholar at the Stone Center for Socio-economic Inequality. He obtained his Ph. D. in economics (1987) from the University of Belgrade with a dissertation on income inequality in Yugoslavia. He served as lead economist in the World Bank's Research Department for almost 20 years, leaving to write his seminal book on global income inequality, [Worlds Apart](#) (2005). He was senior associate at the Carnegie Endowment for International Peace in Washington (2003-2005) and has held teaching appointments at the University of Maryland (2007-2013) and at the Paul H. Nitze School of Advanced International Studies at Johns Hopkins University (1997-2007).

Dr. Milanovic's main area of work is income inequality, in individual countries and globally, including in pre-industrial societies. In addition to numerous papers for the World Bank, he has published articles on these topics in *Economic Journal*, *Review of Economics and Statistics*, *Journal of Economic Literature*, and *Journal of Political Philosophy*, among others. His book, [The Haves and the Have-nots](#)

(2011) was selected by *The Globalist* as the 2011 Book of the Year. His new book, [*Global Inequality*](#) (2016), was awarded the Bruno Kreisky Prize for the best political book of 2016 and was translated into twelve languages. It addresses economic and political effects of globalization, including the concept of successive “Kuznets waves” of inequality, largely driven, since the first industrial revolution, by technology and globalization.

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 and carries out policy-relevant research on climate change, poverty, and the role of markets and governments in environmental policy.

GDAE has awarded the Leontief Prize to Amartya Sen, John Kenneth Galbraith, Paul Streeten, Herman Daly, Alice Amsden, Dani Rodrik, Nancy Folbre, Robert Frank, Richard Nelson, Ha-Joon Chang, Samuel Bowles, Juliet Schor, Jomo Kwame Sundaram, Stephen DeCanio, José Antonio Ocampo, Robert Wade, Bina Agarwal, Daniel Kahneman, Martin Weitzman, Nicholas Stern, Michael Lipton, C. Peter Timmer, Albert O. Hirschman (posthumous), Frances Stewart, Angus Deaton, James K. Galbraith, Duncan Foley, Lance Taylor, Amit Bhaduri, Diane Elson, Joan Martinez-Alier and James K. Boyce.

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