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Tufts Institute Awards Economics Prize to Columbia’s Richard Nelson, Cambridge University’s Ha-Joon Chang

Tufts University’s Global Development And Environment Institute announced today that it is awarding its annual economics prize to Richard Nelson of Columbia University and Ha-Joon Chang of Cambridge University for their contributions in the areas of innovation and international development. The award ceremony, which will feature lectures by Dr. Nelson and Dr. Chang, will take place in October 2005 at Tufts University, on a date to be determined.

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 the 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.

“Global, national and local economies are changing faster than ever before,” said GDAE co-director Neva Goodwin. “Richard Nelson and Ha-Joon Chang are playing a critical role – one that Wassily Leontief would have greatly appreciated – in helping the discipline of economics to keep up with events in the real world.”

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, and Robert Frank.
The 2005 prizes, awarded at a critical juncture in world trade negotiations, recognize important efforts to deepen economic analysis of international development and to ground such analysis in an appreciation of social, environmental and technological realities of the 21st century. In awarding the Leontief Prize to Dr. Nelson, GDAE cited his pioneering theoretical and empirical work, which has examined the process of long-run economic change with particular emphasis on technological innovation and the evolution of economic systems. Dr. Nelson has recently elaborated his approach to address the particular challenges of developing countries. Among Dr. Nelson's important works are The Sources of Economic Growth (2000), National Innovation Systems: A Comparative Analysis (1993), and An Evolutionary Theory of Economic Change (1985).

Dr. Ha-Joon Chang is a leader of a new generation of economists working to revitalize the field of development economics. With the Leontief Prize, GDAE recognized Dr. Chang's work on the role of the state in fostering development in poorer countries, and on the extent to which the process of economic globalization is making it more difficult for states to pursue such development goals. In a publishing career that thus far only spans a dozen years, Dr. Chang has already published some of the classics in his field, including The Political Economy of Industrial Policy (1994), Globalization, Economic Development, and the Role of the State (2002), Reclaiming Development (2004), and Rethinking Development Economics (2003). Dr. Chang's 2002 book, Kicking Away the Ladder - Development Strategy in Historical Perspective, has been met with wide acclaim and has been translated into numerous languages.

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 over 400 academic articles on topics often given little attention in the field of economics.

The awards ceremony and Leontief Prize lectures are tentatively scheduled for late October 2005. They will take place on Tufts University’s Medford Campus.

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