

**1993**

**Jean-Jacques LAFFONT** and **Jean TIROLE** for their innovative work in the application of economic theory to the analysis of incentives, especially in industrial economics.

Selection Committee: Jacques Drèze, Michael Bruno, Erkki Koskela

**1995**

**Richard BLUNDELL** for his pathbreaking contributions to consumption behaviour and microeconometrics.

**1997**

**Torsten PERSSON** for his contributions to the study of economic policy. He has been able to study the connection between political institutions and economic performance with respect to growth, distribution and the size of government.

Selection Committee: Martin Hellwig, Erkki Koskela, Stephen Nickell, Richard Portes, Agnar Sandmo

**1999**

**Nobuhiro KIYOTAKI** and **John MOORE** for their path-breaking work on contracting and exchange.

Selection Committee: Martin Hellwig, Erkki Koskela, Torsten Persson, Richard Portes, Jean Tirole

**2001**

**Philippe AGHION** and **Guido TABELLINI** for their contributions in political economics and macroeconomics as well as in corporate finance and industrial organisation.

Selection Committee: Pierre Pestieau as Chairman, Torsten Persson, Kevin Roberts, Rune Stenbacka and Jean Tirole

**2003**

**Mathias DEWATRIPONT** for his path-breaking contributions to both pure and applied contract theory, and organization economics.

Selection Committee: Kevin Roberts as Chairman, Richard Blundell, Birgit Grodal, Pierre Pestieau and Rune Stenbacka

**2005**

**Timothy BESLEY** and **Jordi GALÍ** for their landmark contributions in development economics, public economics, and political economy, and for the development of the "New Keynesian" macroeconomics.

Selection Committee: Richard Blundell as Chairman, Elhanan Helpman, Salvador Barbera, Marco Pagano and Rune Stenbacka

**2007**

**Gilles SAINT-PAUL** for his innovative research on labour markets and political economy.

Selection Committee: Guido Tabellini as Chairman, Seppo Honkapohja, Marco Pagano, Elhanan Helpman, Guy Laroque

**2009**

**John VAN REENEN** and **Fabrizio ZILIBOTTI** for their important contributions to the analysis of technological innovation and its link with economic growth and labor market phenomena

Selection Committee: Guido Tabellini as Chair, Manuel Arellano, Ernst Fehr, Seppo Honkapohia (Y-J representative), Guy Laroque

**2011**

**Armin FALK** for his important contributions to the analysis of social preferences, in particular preferences for reciprocal fairness, and their impact on principal-agent relations, collective action and the functioning of labour markets

Selection Committee: Ernst Fehr as Chair, Manuel Arellano, Mathias Dewatripont, Rachel Griffiths and Seppo Honkapohia.

### 2013

**Thomas PIKETTY** for his original contributions to public economics, specifically the study of inequality and mobility. His work which looks at long-run changes in inequality using data from tax records has uncovered important facts and provoked new debates which are influencing academic and policy discussions.

and

**Hélène REY** for her original contributions to international finance, especially the determination of exchange rates and international capital flows. She has worked on and made significant progress in studying many of the big questions in international finance that have been pre-occupying economists and policy-makers.

### 2015

**Botond KOSZEGI** for his contribution to the theoretical foundations of behavioral economics, and its application to public finance and contract theory. His influential research on reference-dependent preferences extends the concept of loss aversion by determining the reference point endogenously. The approach has been applied with success to a wide range of economic issues including auctions, firms' pricing behavior, labor supply and savings decisions, and risk preferences.

Selection Committee: Fabrizio Zilibotti (Chair), Mark Armstrong, Timothy Besley, Hélène Rey and Juuso Välimäki.

### 2017

**Ran SPIEGLER**, of School of Economics, Tel Aviv University, and Department of Economics, University College London, for his important contributions to economic theory and bounded rationality. His investigation of new behavioral models has important implications for our understanding of industrial organization and consumer behaviour.

and

**Michèle TERTILT**, University of Mannheim, for her important contributions to family economics and household finance. Her work has uncovered the salient implications of gender roles for macroeconomics, development, and fertility. Her research has also contributed to our understanding of the development of consumer credit markets and default rates

Selection Committee: Mark Armstrong (Co-Chair), Armin Falk, Hélène Rey (Co-Chair), Kjetil Storesletten and Hannu Vartiainen.