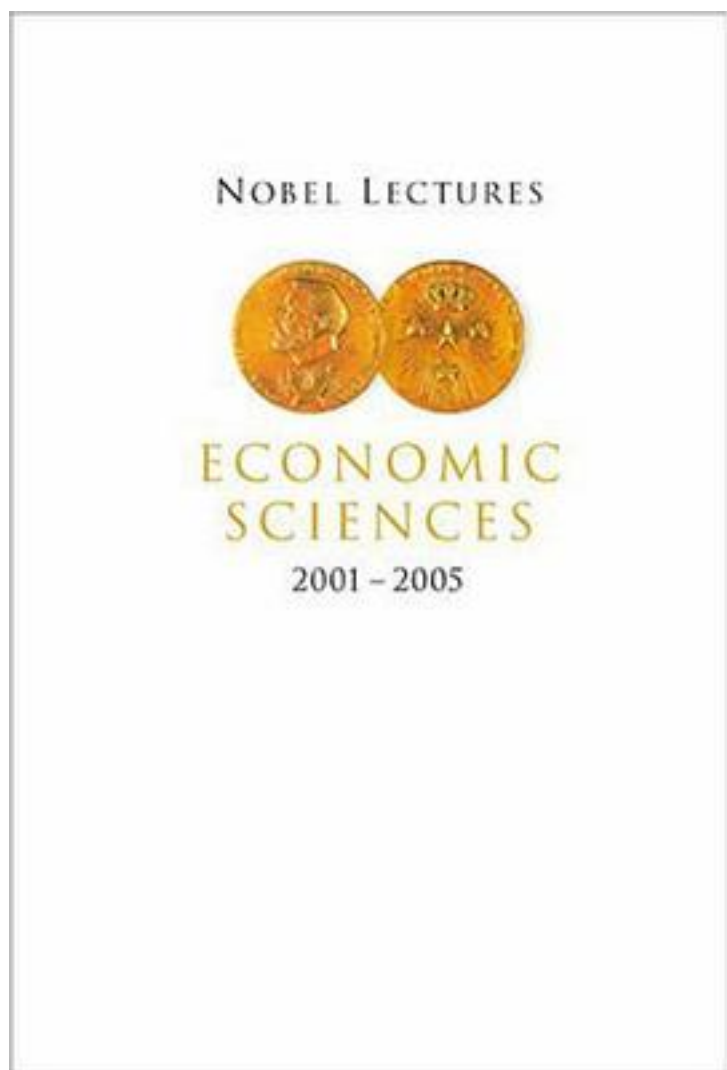


Nobel Lectures In Economic Sciences 2001 - 2005



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This volume is a collection of the Nobel Lectures delivered by the prizewinners, together with their biographies and the presentation speeches at the award ceremonies in Stockholm for the period 2001 - 2005. Each Nobel Lecture is based on the work for which the laureate was awarded the prize. This volume of inspiring lectures should be on the bookshelf of every keen student, teacher and professor of economics as well as of those in related fields.

Below is a list of the prizewinners during the period 2001 - 2005 with a description of the works which won them their prizes:

(2001) George A Akerlof, A Michael Spence & Joseph Stiglitz - for their analyses of markets with asymmetric information; (2002) Daniel Kahneman - for having integrated insights from psychological research into economic science, especially concerning human judgment and decision-making under uncertainty & Vernon L Smith - for having established laboratory experiments as a tool in empirical economic analysis, especially in the study of alternative market mechanisms; (2003) Robert F Engle III - for methods of analyzing economic time series with time-varying volatility (ARCH) & Clive W J Granger - for methods of analyzing economic time series with common trends (cointegration); (2004) Finn E Kydland & Edward C Prescott - for their contributions to dynamic macroeconomics: the time consistency of economic policy and the driving forces behind business cycles; (2005) Robert J Aumann & Thomas C Schelling - for having enhanced our understanding of conflict and cooperation through game-theory analysis.

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