



Joseph E. Stiglitz | October 5, 2012
2001 Nobel Economic Sciences Laureate
University Professor, Columbia University



Joseph E. Stiglitz is University Professor at Columbia University, the winner of the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel 2001, and a lead author of the 1995 IPCC report, which shared the 2007 Nobel Peace Prize. He was chairman of the U.S. Council of Economic Advisers under President Clinton and chief economist and senior vice president of the World Bank during 1997–2000. Stiglitz received the John Bates Clark Medal, awarded biennially to the American economist under 40 who has made the most significant contribution to the subject. He was a Fulbright Scholar at Cambridge University, held the Drummond Professorship at All Souls College at the University of Oxford, and has also taught at MIT, Yale, Stanford, and Princeton.

Stiglitz helped create a new branch of economics, "the economics of information," exploring the consequences of information asymmetries and pioneering such pivotal concepts as adverse selection and moral hazard, which have now become standard tools not only of theorists, but also of policy analysts. His work has helped explain the circumstances in which markets do not work well and how selective government intervention can improve their performance.

At Columbia, Stiglitz co-chairs the Committee on Global Thought and is founder and co-president of the Initiative for Policy Dialogue. He is also president of the International Economic Association, co-chair of the Commission on the Measurement of Economic Performance and Social Progress, and chair of the Commission of Experts of the President of the United Nations General Assembly on Reforms of the International Monetary and Financial System.

He is the author most recently of *Freefall: America, Free Markets, and the Sinking of the Global Economy* (2010).