

СЕКЦІЯ 1

ДИСКУРС ЕКОНОМІЧНИХ НАУК

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NOBEL LAUREATES IN ECONOMICS

The Nobel prize is one of the prestigious international prizes awarded annually for outstanding scientific research, revolutionary inventions or major contributions to the culture or development of society. The Nobel Memorial Prize in Economic Sciences, officially known as The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel is awarded annually by the Royal Swedish Academy of Sciences to researchers in the field of economic sciences [1]. The first prize was awarded in 1969 to Ragnar Frisch and Jan Tinbergen. Each recipient receives a medal, a diploma and a monetary award that has varied throughout the years.

50 Nobel Memorial Prizes in Economic Sciences have been given to 81 individuals. In addition, 44 the Nobel Prizes awarded to women. The most Nobel Prizes awarded to women in a single year was in 2009, when five women became laureates in four categories. In 2009, firstly the Nobel Prize in Economics was awarded to a woman. The average age of the Nobel Prize nominees is 59 years [3].

There were many brilliant people in the history of the Nobel Prize. In addition, five economists whose personalities and studies are particularly interesting. In 2008, Paul Krugman was awarded the prize for a "new theory of trade" [2]. It was Krugman who invented models that explain the patterns of trade between countries, as well as justify where and why they produce certain goods.

In 1986, James McGill Buchanan became the Nobel Prize winner for the study of contractual and constitutional foundations of the theory of

making economic and political decisions [2]. Buchanan's work initiated research on how politicians' and bureaucrats' self-interest, utility maximization, and other non-wealth-maximizing considerations affect their decision-making. The economist has defined his theory as "politics without romance".

In 2009, the first woman Elinor Ostrom was honored with the Nobel Prize for Economics [2]. The professor received the reward for a thorough analysis of economic management, in particular for research on the management of public resources in which she demonstrated how common property could be successfully managed by groups using it.

John Nash who made fundamental contributions to game theory, differential geometry, and the study of partial differential equations is one of the most famous Nobel laureates in the field of Economics [2]. John Nash was honored the Nobel Prize at the age of 66 in 1994 for his analysis of the equilibrium in the theory of non-cooperative games. The scientist is the author of the concept called "Inequality". Nash equilibrium is that none of the participants can increase their profit without changing the decisions of other players in the game.

The fifth notable Nobel laureates in Economics Jean Tirol was awarded with the prize for the analysis of market power and regulation in 2014 [2]. Tirol focuses on microeconomics, that is, the study of specific markets, industrial organization, game theory, banking and finance, and economics and psychology.

The winners of the Nobel Prize in Economics have made a significant contribution to the study of a market economy, analysis of the fundamental problems of the modern world economy, the development of applied research in different areas of Economic sciences. The works of the Nobel laureates in Economics are a kind of encyclopedia of modern Economic sciences.

References:

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