

Edmund Phelps bio – 180 words
12/12/2012

Edmund Phelps, born in 1933 in Evanston, spent his childhood in Chicago and, from age six, grew up in Hastings-on-Hudson. He earned his B.A. from Amherst (1955) and his Ph.D. from Yale (1959). He is the 2006 Nobel Laureate in Economics and the Director of the Center on Capitalism and Society at Columbia University. In 2010, he was appointed Dean of New Huadu Business School at Minjiang University in Fuzhou.

Phelps's work can be seen as a program to put "people as we know them" back into economic models – accounting for the incompleteness of their information and understanding, and studying the effects of their expectations on the market. He applies this perspective in studying unemployment and inclusion, economic growth, business swings and dynamism.

Phelps was elected to the National Academy of Sciences in 1982 and a Distinguished Fellow of the American Economic Association in 2000. A festschrift conference was held in his honor in 2001. He holds many honorary doctorates or professorships, including from the Institut d'Etudes Politiques de Paris (2006) and his alma mater Amherst College (1985), among others.