

256 Word Bio
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Edmund Phelps, born in 1933 in Evanston, grew up in Hastings-on-Hudson, N.Y. He earned his B.A. from Amherst in 1955 and his Ph.D. from Yale in 1959. He is McVickar Professor of Political Economy at Columbia University, Director of Columbia's Center on Capitalism and Society, and the winner of the 2006 Nobel Prize in Economics.

His career began at the RAND Corporation. From 1960 to 1966 he held appointments at Yale and its Cowles Foundation, then a tenured professorship at Penn and joined Columbia in 1971.

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 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 Fellow of the National Academy of Science in 1982 and made a Distinguished Fellow of the American Economic Association in 2000. He was greatly honored in 2001 with a Festschrift celebration and resulting conference volume. In 2008 he was named Chevalier of the Legion of Honor, awarded the Premio Pico della Mirandola and the Kiel Global Economy Prize. The same year the UBA Law School established the Catedra Phelps. In 2010 he was appointed Dean of the New Huadu Business School in China and named to the Advisory Board of the New York Forum. He has received many honorary professorships and honorary degrees, the latest a doctorate from the Université Libre de Bruxelles in June 2010.