



# City of Chicago



**R2017-885**

Office of the City Clerk

## Document Tracking Sheet

<b>Meeting Date:</b>	10/11/2017
<b>Sponsor(s):</b>	Burke (14)
<b>Type:</b>	Resolution
<b>Title:</b>	Congratulations extended to Richard H. Thaler on receipt of 2017 Noble Prize in Economics
<b>Committee(s) Assignment:</b>	

## **RESOLUTION**

**WHEREAS**, Dr. Richard H. Thaler, an internationally respected member of academia, has been awarded the 2017 *Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel*; and

**WHEREAS**, The Chicago City Council has been informed of this highly prestigious honor by Alderman Edward M. Burke; and

**WHEREAS**, The Royal Swedish Academy in Stockholm honored Dr. Richard H. Thaler for his pioneering “contributions to behavioral economics”; and

**WHEREAS**, Dubbed the “father of behavioral economics,” Dr. Richard H. Thaler has devoted his highly illustrious career to studying “the psychology of decision-making”; and

**WHEREAS**, Dr. Richard H. Thaler’s work has established that people are predictably irrational and that they consistently behave in ways that defy economic theory; and

**WHEREAS**, Dr. Richard H. Thaler has been credited with bringing economic theory toward a more realistic understanding of human behavior; and

**WHEREAS**, A native of East Orange, New Jersey, Dr. Richard H. Thaler serves as the Charles R. Walgreen Distinguished Service Professor of Behavioral Science and Economics at the University of Chicago Booth School of Business; and

**WHEREAS**, In 2015 Dr. Richard H. Thaler served as the President of the American Economic Association and is a Fellow of the American Finance Association; and

**WHEREAS**, In 2015 Dr. Richard H. Thaler published *Misbehaving: The Making of Behavioral Economics* and in 2008 was the co-author of *Nudge: Improving Decisions About Health, Wealth and Happiness*; and

**WHEREAS**, Dr. Richard H. Thaler is among 90 scholars associated with the university to receive Nobel Prizes; and

**WHEREAS,** The groundbreaking work, talent and dedication of Dr. Richard H. Thaler serve as an example to all; now, therefore

**BE IT RESOLVED,** That we, the Mayor and the members of the Chicago City Council, assembled this eleventh day of October, 2017, do hereby congratulate Dr. Richard H. Thaler on being awarded the Nobel Prize in Economic Sciences; and

**BE IT FURTHER RESOLVED,** That a suitable copy of this resolution be presented to Dr. Richard H. Thaler.

A handwritten signature in black ink, appearing to be 'J. B. B.', is written over a horizontal line.

**Alderman - 14<sup>th</sup> Ward**