

THE  
NOBEL  
PRIZE

# PRIZE IN ECONOMIC SCIENCES 2018

Nobel Prize Lessons

# Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel

The Prize in Economic Sciences was established by Sveriges Riksbank, Sweden's central bank.



# Who is rewarded with the Prize in Economic Sciences?

The Prize is awarded to a person or persons who have produced works of outstanding importance in the field of economic sciences.



Copyright © The Nobel Foundation 2009, Photo: Frida Westholm

# The 2018 Prize in Economic Sciences

The Laureates have designed models that help us to understand how we can generate long-run economic growth that is also sustainable.



# The 2018 Laureates in Economic Sciences

*"...for integrating climate change into long-run macroeconomic analysis" and "for integrating technological innovations into long-run macroeconomic analysis".*



William D. Nordhaus



Paul M. Romer

# Ideas, technological change and economic growth

New ideas and technological change are affected by markets and by politics.



# The market and technological change

Monopolies and technological changes that harm nature can be controlled with the help of regulations that lead to sustainable growth.



# Climate change and the economy

Depending on what choices we make, the consequences on the climate will vary.





# The benefits

Important contributions to enable us to solve problems that will affect our future.



“My work teaches us that what happens with technology is **under our control.**”

PAUL M. ROMER

SVERIGES RIKSBANK PRIZE IN ECONOMIC SCIENCES IN MEMORY OF ALFRED NOBEL 2018

THE  
NOBEL  
PRIZE

FOR THE GREATEST  
BENEFIT TO HUMANKIND

Nobel Prize Lessons