



## Michael Spence

**Professor of Economics at New York University Stern School of Business, winner of the 2001 Nobel Prize in economics**

Michael Spence's research interests focus on the study of economic growth and development, dynamic competition and the economics of information.

### Michael's biography

#### Michael Spence's background

He joined New York University Leonard N. Stern School of Business as a professor of economics in September 2010.

Michael is a senior fellow at the Hoover Institution and Philip H. Knight Professor Emeritus of [Management](#) in the Graduate School of Business, Stanford University. He is the chairman of an independent Commission on Growth and Development, created in 2006 and focused on growth and poverty reduction in developing countries.

In 2001, he was awarded the Nobel Memorial Prize in Economic Sciences for his contributions to the analysis of markets with asymmetric information. He received the John Bates Clark Medal of the American Economic Association awarded to economists under 40. He is currently the chairman of an independent Commission on Growth and Development.

He served as Philip H. Knight Professor and dean of the Stanford Business School from 1990 to 1999. As dean, he oversaw the finances, organization, and educational policies of the school. He taught at Stanford as an associate professor of economics from 1973 to 1975.

From 1975 to 1990, he served as professor of economics and business administration at Harvard University, holding a joint appointment in its Business School and the Faculty of [Arts](#) and Sciences. In 1983, he was named the chairman of the Economics Department and George Gund Professor of Economics and Business Administration. Spence was awarded the John Kenneth Galbraith Prize for excellence in teaching in 1978 and the John Bates Clark Medal in 1981 for a "significant contribution to economic thought and knowledge."

From 1984 to 1990, Spence served as the dean of the Faculty of Arts and Sciences at Harvard, overseeing Harvard College, the Graduate School of Arts and Sciences, and the Division of Continuing [Education](#).

From 1977 to 1979, he was a member of the Economics Advisory Panel of the National [Science](#) Foundation and in 1979 served as a member of the Sloan Foundation Economics Advisory Committee.

At various times, he has served as a member of the editorial boards of American Economics Review, Bell Journal of Economics, Journal of Economic Theory, and Public Policy.

Among his many honours, Spence was elected a fellow of the American Academy of Arts and Sciences in 1983 and was awarded the David A. Wells Prize for an outstanding doctoral dissertation at Harvard University in 1972.

He has served as a member of the boards of directors of General Mills, Siebel Systems, Nike, and Exult, and a number of private companies. From 1991 to 1997, he was chairman of the National Research Council Board on Science, [Technology](#), and Economic Policy.

He is a member of the American Economic Association and a fellow of the American Academy of Arts and Sciences and the Econometric [Society](#).

He is the [author](#) of three books and 50 articles.

## Michael's talks

- **Economic Growth Prospects**
- **Global Crisis**
- **Economic growth and development**
- **Monetary & Fiscal Policies**
- **Dynamic competition**

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