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### GARY S. BECKER (WF '51) AWARDED PRESIDENTIAL MEDAL OF FREEDOM

PRINCETON, N.J. –Last week, Woodrow Wilson Fellow and Nobel Laureate Gary S. Becker received the Presidential Medal of Freedom—one of just two economists honored with both the nation’s highest civil award and the Nobel Prize. The other: Dr. Becker’s mentor, Milton Friedman.

Dr. Becker, who received the Woodrow Wilson Fellowship in 1951 as a Princeton undergraduate and went on to complete his Ph.D. work with Friedman at the University of Chicago, summarized his own work in his 1992 Nobel Lecture, “The Economic Way of Looking at Life”: “My research uses the economic approach to analyze social issues that range beyond those usually considered by economists.”

Presenting the medal to Dr. Becker at a White House ceremony on November 5, President George W. Bush commented, “Dr. Becker has shown ... that by applying [economic] principles to public policy, we can make great strides in promoting enterprise and public safety, protecting the environment, improving public schools, and strengthening the family. Dr. Becker has explained, as well, the real value of investing in human capital.”

The Presidential Medal of Freedom is awarded by the President in recognition of contributions to the United States’ national interests, to world peace, or to cultural or other significant public or private endeavors.

“I am surprised by my selection, yet also highly appreciative of receiving this award,” Dr. Becker said. “I am honored to join the distinguished persons who have received the Presidential Medal of Freedom during the past 60 years.”

A professor in the University of Chicago’s Economics Department, Sociology Department, and Graduate School of Business, Dr. Becker is the author of *Human Capital*, *The Economic Approach to Human Behavior* and *The Economics of Discrimination*, among others. Chicago’s Graduate School of Business houses a university-wide research center that was named in his honor in 2006. A senior fellow of the Hoover Institution at Stanford University, Dr. Becker was also a 2000 recipient of the National Medal of Science. He currently writes “The Becker-Posner Blog,” an economics weblog, with Judge Richard Posner, and is also well-known for a monthly column in *Business Week* that ran from 1985 to 2004.

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