



AMERICAN
PSYCHOLOGICAL
ASSOCIATION

October 11, 2017

Dr. Richard H. Thaler
University of Chicago
Booth School of Business
5807 South Woodlawn Avenue
Chicago, IL 60637

Dear Dr. Thaler:

I am writing on behalf of the American Psychological Association to congratulate you on being named recipient of the 2017 Nobel Prize in Economic Sciences. Your contributions throughout your career "have built a bridge between the economic and psychological analyses of individual decision-making," as the Royal Swedish Academy of Sciences noted in announcing the award.

As a neuropsychologist, I have especially admired your ability to apply the science of economics to human behavior to increase understanding of people's approaches to money through theories including loss aversion and status quo bias. Your work has had a strong impact not only on research, particularly the establishment of the field of behavioral economics, but on public policy, as seen in the growing interest among governments and organizations around the world in practices that "nudge" rather than mandate people toward desirable actions.

As you might be aware, your colleague, collaborator and now fellow Nobel laureate Daniel Kahneman was the keynote speaker at APA's 2017 Annual Convention in Washington, D.C. His presentation is available on [APA's YouTube page](#), which I invite you to watch.

Again, congratulation on this high honor, and the recognition of your significant accomplishments. And thank you for your leadership in applying interdisciplinary approaches to investigating human behavior and improving human welfare.

Sincerely,

Antonio E. Puente

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