



MANHATTAN INSTITUTE FOR POLICY RESEARCH

PRESS RELEASE

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The Manhattan Institute's 2011 Hayek Prize Awarded Matt Ridley for *The Rational Optimist*

New York, NY—The Manhattan Institute is proud to announce that noted scientist and former editor at *The Economist*, Matt Ridley was awarded the Hayek Prize—one of the most prestigious book prizes in the country—for his work, *The Rational Optimist: How Prosperity Evolves* (Harper Collins, 2010).

F.A. Hayek focused his life's work on "the fatal conceit" of central planning and the genius of the "spontaneous order" that market economies create. In *The Rational Optimist* Matt Ridley follows in Hayek's footsteps by illustrating how free markets create prosperity and how the exchange of ideas and the specialization of goods continue to improve living standards across the globe.

"As Hayek understood, it is human collaboration that is necessary for society to work . . . the key feature of trade is that it enables us to work for each other not just for ourselves; that attempts at self-sufficiency are the true form of selfishness as well as the quick road to poverty; and that authoritarian, top-down rule is not the source of order or progress," said Matt Ridley, during his acceptance speech.

The **\$50,000 Hayek Prize** is one of the most significant book prizes in the country. Conceived and funded by Manhattan Institute trustee Tom Smith, the Hayek Prize honors the book published within the past two years that best reflects Friedrich Hayek's vision of economic and individual liberty. Hayek, the author of groundbreaking works such as *The Road to Serfdom* and *The Constitution of Liberty*, was the key figure in the twentieth-century revival of classical liberalism and a formative influence on the Manhattan Institute. The winner of the Hayek Prize is chosen by a selection committee of distinguished economists and journalists and asked to deliver our annual Hayek Lecture.

"Our Hayek Prize continues to distinguish individuals whose work best reflects Hayek's vision of economic and individual liberty. Through this effort we hope to inspire scholars to follow Hayek's example, and help us to reignite the nation's economic engine and put the country on the path to a sound, sustainable fiscal future," said Lawrence Mone, the Manhattan Institute's president.

Recent awardees include Benn Steil and Manuel Hinds for *Money, Markets and Sovereignty* as well as Amity Shlaes for *The Forgotten Man: A New History of the Great Depression* and William Easterly for *The White Man's Burden: Why the West's Efforts to Aid the Rest Have Done So Much Ill and So Little Good*. For more information on the Manhattan Institute's Hayek Prize, please visit www.manhattaninstitute.org/tools/hayek.php