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## University of Chicago Economist Casey Mulligan to Receive The Manhattan Institute's 2014 Hayek Prize

**\$50,000 Award Among Most Prestigious Book Prizes in the Country**

“A biting analysis of our current economic malaise” ~ *The Wall Street Journal*

“Somewhere, Milton Friedman is smiling. Casey Mulligan ... has provided an unalloyed Chicago-style explanation for the U.S. economy's poor performance during and immediately after the Great Recession” ~ *Journal of Economic Literature*

The Manhattan Institute has selected University of Chicago economist Casey Mulligan as winner of the 2014 F.A. Hayek Prize for his important book, ***The Redistribution Recession: How Labor Market Distortions Contracted the Economy*** (Oxford Press, November 2012). Mulligan's work shows how government policies designed to improve Americans' economic fortunes have, perversely, weakened the economy. The Manhattan Institute will honor him with a check for \$50,000 at a dinner in New York on June 25.

This is the tenth year that the Manhattan Institute has given the F.A. Hayek Prize, annually awarded for a recent book that best reflects the vision of economic and individual liberty pioneered by F.A. Hayek, the Austrian economist known for ***The Road to Serfdom***, ***The Fatal Conceit***, and other works.

“Hayek has only grown in popularity since the prize was created, and we hope to broaden awareness of his work and ideas in the future,” said Manhattan Institute President Lawrence Mone.

Mulligan's ***The Redistribution Recession*** was selected from a strong group of finalists that included:

***India Grows at Night***, by Gurcharan Das; ***Terms of Engagement***, by Clark Neily III; ***Why Growth Matters***, by Jagdish Bhagwati and Arvind Panagariya; and ***The Man Without a Face***, by Masha Gessen.

Past winners of the Manhattan Institute's Hayek Prize include:

- Yang Jisheng, *Tombstone: The Great Chinese Famine 1958-1962* (2013)
- John B. Taylor, *First Principles: Five Keys to Restoring America's Prosperity* (2012)
- Matt Ridley, *The Rational Optimist* (2011)
- Benn Steil and Manuel Hinds, *Money, Markets and Sovereignty* (2010)
- Amity Shlaes, *The Forgotten Man: A New History of the Great Depression* (2009)

To see earlier winners and watch our Hayek video, [click here](#).

#### **ABOUT THE AUTHOR:**

Casey Mulligan is Professor of Economics at the University of Chicago. He received his Ph.D. in economics from the University of Chicago in 1993 and has also served as a visiting professor teaching public economics at Harvard University, Clemson University, and the Irving B. Harris Graduate School of Public Policy Studies at the University of Chicago. He is affiliated with the National Bureau of Economic Research, the George J. Stigler Center for the Study of the Economy and the State, and the Population Research Center. He is the author of *Parental Priorities and Economic Inequality* and writes blog entries for the NY Times Economix blog as well as at [blogsupplyanddemand.com](http://blogsupplyanddemand.com).

#### **ABOUT THE HAYEK PRIZE:**

The Hayek Prize is one of the most prestigious book prizes in the United States. Conceived and funded by Manhattan Institute trustee Thomas W. Smith, the prize honors the book published within the past two years that best reflects F.A. Hayek's vision of economic and individual liberty. F.A. Hayek, the author of groundbreaking works such as *The Road to Serfdom* and *The Constitution of Liberty*, was a formative influence on the Manhattan Institute.

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