



MANHATTAN INSTITUTE FOR POLICY RESEARCH

## PRESS RELEASE

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## The Manhattan Institute's 2010 Hayek Prize Awarded to Steil & Hinds: Defenders of Economic Liberalism

**New York, NY**—The Manhattan Institute is proud to announce that noted economists Benn Steil and Manuel Hinds were awarded the Hayek Prize—one of the most prestigious book prizes in the country—for their work, *Money, Markets and Sovereignty* (Yale University Press, 2009). With the threat of currency wars and protectionist trade policies dominating the financial news of late, their book offers a powerful defense of international economic liberalism.

In *Money, Markets and Sovereignty*, Steil and Hinds describe the current state of international economic relations as both unusual and precarious and call for a revival of the political and economic thinking that underlay earlier great periods of globalization, thinking that is increasingly under threat by more recent ideas about what sovereignty means—reminiscent of F.A. Hayek's seminal works which revived classical liberalism,

**"Thank you very much to the Manhattan Institute for the honor of bestowing Benn & me with this prize and with the opportunity to address this distinguished audience under the name of one of the greatest economists in history,"** said Manuel Hinds, during his acceptance speech.

**Benn Steil echoed his colleagues point, "Manuel and I have tried, in the spirit of F.A Hayek, to capture the good ideas which, over millennia, going back to the great Stoic thinkers of the ancient Hellenistic world, have been essential to creating sound law, sound money, and enduring international cooperation."**

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 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

**"The Manhattan Institute is pleased to continue in celebrating free-market titles and to encourage scholars to follow Hayek's example, especially given the assault that market capitalism faces today"** said Lawrence Mone, the Manhattan Institute's president.

Recent awardees include Amity Shlaes for *The Forgotten Man: A New History of the Great Depression* as well as 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.manhattan-institute.org/tools/hayek.php](http://www.manhattan-institute.org/tools/hayek.php)

To learn more about this year's award or to speak with Benn Steil and Manuel Hinds, please contact Matthew J. Olsen at 646-839-3352 or [molsen@manhattan-insitute.org](mailto:molsen@manhattan-insitute.org)