

David M. Kreps to give annual Karl Borch Lecture

The 12th lecture in memory of NHH Professor Karl Borch, scheduled for Friday May 24, 2013, will be held by David M. Kreps.

David M. Kreps, who is the Adams Distinguished Professor of Management, with a courtesy appointment in the Department of Economics, at Stanford University, is a world leading economic theorist. His 2013 Karl Borch Lecture, on the topic "*Motivation versus Incentives*", will be non-technical and should be of interest to a wide audience.

Professor Kreps, a Distinguished Fellow of the American Economic Association, is known for his path-breaking work concerning dynamic choice behavior and economic contexts in which dynamic choices are key, particularly the idea of sequential equilibrium, which he developed with Stanford Business School colleague Robert B. Wilson. Furthermore, he has contributed to the literatures of axiomatic choice theory, financial markets, dynamic games, bounded rationality, and human resource management.

His work has profoundly shaped the direction of economic research. His thought has influenced most economic theorists, and serves as both the technical foundation and inspiration for much modern research. He is the winner of a number of awards for both teaching excellence and for the quality of his published work.

Karl Borch was a professor at NHH during 1963-1986, and is considered to be one of the founders of Economics of Uncertainty, with a long list of interesting contributions published in leading scientific periodicals and books.

The idea behind the Karl Borch Lecture is to attract a leading international scholar to hold an annual guest lecture about a current research theme for scientific staff, students, and others who are interested.

The Karl Borch Lecture 2013 Organizing Committee consists of Professor Knut K. Aase, Professor Emeritus Steinar Ekern, Professor Frøystein Gjesdal, Professor Thore Johnsen, and Professor Terje Lensberg. The lecture is arranged by the Department of Business and Management Science, with support from NHH Funds and Institute for Research in Economics and Business Administration (SNF).

Karl Borch Lecture 2013

Professor David M. Kreps: "*Motivation versus Incentives*".

Date: Friday May 24

Time: 12:15-13:45

Place: Karl Borch's Auditorium

Contact person: Professor Knut K. Aase, tlf. 55 95 92 49, e-mail: knut.aase@nhh.no.

Karl Borch Lecture Series web site: <http://www.nhh.no/Default.aspx?ID=2460>.