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Vernon Smith Donates His Nobel Medal to Chapman

WHAT: Dedication of the Vernon L. Smith, Ph.D. Alcove in Chapman University's Leatherby Libraries

WHEN: Friday, May 22 at 5:30 p.m.

WHERE: 2nd Floor, Leatherby Libraries on the Chapman University campus, One University Drive, Orange, Calif. 92866

WHY: 2002 Nobel Prize winner in economics Vernon L. Smith, Ph.D., who holds the Argyros Chair in Finance and Economics at Chapman University, has generously donated his Nobel medal and associated memorabilia to Chapman. The new Vernon L. Smith, Ph.D. Alcove in Chapman's Leatherby Libraries will display the priceless medal in perpetuity, so that it may be viewed by students and visitors.

In addition to the medal, Professor Smith has donated the hand-painted Nobel certificate traditionally given to laureates at the ceremony in Stockholm, as well as posters and papers relating to his many years of teaching and lecturing around the world, and a personal collection of books, including his childhood favorites "Tal" by Paul Fenimore Cooper and the Harvard Classics edition of Aesop's Fables.

WHO: Attending and taking part in the ceremony will be Professor Smith and his wife Candace, Chapman President Jim Doti, Chapman Chancellor Daniele Struppa, Professor Smith's colleagues from Chapman's Economic Science Institute, and many other invited guests.

Vernon L. Smith, Ph.D., known worldwide as "the father of experimental economics," pioneered the study of economics via laboratory research in market behavior and mechanisms. He and his colleagues in Chapman's Economic Science Institute are carrying out groundbreaking work in economics and market studies, defying conventional wisdom and yielding insights via lab experiments on crucial topics, including the behavior of the housing market and banks in the current economic crisis.

MEDIA: Media are welcome to attend and cover the dedication ceremony and to interview Professor Smith and others.