



# IBER Bulletin

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## **\$100,000 Nemmers Prize Goes to Dan McFadden**



Dan McFadden

Daniel L. McFadden, the E. Morris Cox Professor of Economics at UC Berkeley and Director of IBER's Econometrics Laboratory, has been awarded this year's Erwin Plein Nemmers Prize in Economics. Awarded through Northwestern University, the \$100,000 Nemmers Prize is the largest monetary award in the United States designated specifically for academic excellence in economics. The Nemmers Prize is awarded every other year to scholars who display work of lasting significance in mathematics or economics.

McFadden has made pioneering contributions in econometrics and has been highly influential in theoretical and applied economics. His 1973 article "Conditional Logit Analysis of Qualitative Choice Behavior" is recognized as a milestone in the development of microeconometrics, the field that deals with the analysis of economic data using models of consumer and firm behavior. McFadden has essentially founded modern econometric research on the analysis of discrete choice, and his models and methods have become standard tools for interpreting the decisions made by consumers, firms and governments.

McFadden is widely respected for his research on travel demand forecasting, consumer utilization of energy-consuming appliances, the economics of aging, and the use of contingent valuation methods to value public goods.