

January 2007

Robert H. Frank

Present Position: H. J. Louis Professor of Management and Professor of Economics, Johnson Graduate School of Management, Cornell University, Ithaca, NY 14853

Degrees Received:

Ph.D. Economics, University of California at Berkeley, 1972

M.A. Statistics, University of California at Berkeley, 1971

B.S. Mathematics, Georgia Tech, 1966

Professional Experience:

4/02 to present: H. J. Louis Professor of Management, Cornell Johnson Graduate School of Management

1/05 to present: "Economic Scene" columnist for the *New York Times*

10/00 to 6/01: French-American Foundation Professor of American Civilization, Ecole des Hautes Etudes en Sciences Sociales, Paris.

7/91 to 9/2001: Goldwin Smith Professor of Economics, Ethics, and Public Policy, Department of Economics, Cornell University

9/92 to 7/93: Fellow, Center for Advanced Study in the Behavioral Sciences, Stanford, California

1/86 to 6/91: Professor of Economics, Cornell University

7/90 to present: Professor of Economics, Cornell Johnson Graduate School of Management

1/79 to 12/85: Associate Professor of Economics, Cornell University

8/78 to 9/80: Chief Economist, Civil Aeronautics Board

9/72 to 12/78: Assistant Professor of Economics, Cornell University

6/76 to 7/76 and 12/76 to 1/77: Visiting Fellow, International Institute of Management, West Berlin

6/66 to 6/68: High school mathematics and science teacher, Peace Corps/Nepal

Selected Publications:

Books

Falling Behind: How Rising Inequality Harms the Middle Class, Berkeley: University of California Press, 2007 (forthcoming).

The Economic Naturalist, New York: Basic Books, 2007 (forthcoming).

What Price The Moral High Ground? Princeton: Princeton University Press, 2004.

Principles of Economics, with Ben S. Bernanke, New York, McGraw-Hill, 2001; second edition, 2003; third edition, 2006; Spanish translation, 2003; Czech translation, 2003; Chinese translation, 2005.

Luxury Fever: Money and Happiness in an Era of Excess, New York: The Free Press, 1999. Princeton University Press paperback edition, 2000. Chinese translation forthcoming.

The Winner-Take-All Society, with Philip J. Cook, New York: Martin Kessler Books at The Free Press, 1995. Penguin paperback edition, Chinese, Korean, and Portuguese translations, 1996. Japanese translation, 1998. Spanish and Italian translations forthcoming. (*New York Times* Notable Book of the Year, 1995; *Business Week* Top Ten Books of 1995; *San Francisco Review of Books* Critics Choice Award, 1995; *China Times* Top Ten Books of 1996; The *London Observer*, Best Books of the Year List, 1996)

Microeconomics and Behavior, First Edition, New York: McGraw-Hill, 1991; *Second Edition*, 1994; *Third Edition*, 1997; *Fourth Edition*, 2000; *Fifth Edition*, 2003; Spanish translation, 1992; Italian translation, 1992; Portuguese translation, 1993; Czech translation, 1996; Russian translation, 1998; Chinese translation, forthcoming.

Passions Within Reason: The Strategic Role of the Emotions, New York: W. W. Norton, 1988. (Paper edition, 1989; German translation, Oldenbourg, 1992; Japanese translation, Saiensu-sha, 1995; Greek translation, Kastoniotis, 2000)

Choosing the Right Pond: Human Behavior and the Quest for Status, New York: Oxford University Press, 1985. (Paper edition, 1987; German translation, Transfer Verlag, 1989)

The Distributional Consequences of Direct Foreign Investment (with Richard T. Freeman) New York: Academic Press, 1978

Selected Articles

“Are Positional Externalities Different from Other Externalities?” *Journal of Public Economics*, forthcoming.

“Income Inequality and the Protestant Ethic,” in Victor Nee and Richard Swedberg, *On Capitalism*, Stanford University Press, 2007 (forthcoming).

“On the Evolution of Moral Sentiments,” in Charles Crawford, ed., *Foundations of Evolutionary Psychology*, Mahwah, NJ: Erlbaum, forthcoming

“The Status of Moral Emotions in Consequentialist Moral Reasoning,” in Paul Zak, ed., *Moral Markets: The Critical Role of Values in the Economy*, Princeton, NJ: Princeton University Press, 2007 (forthcoming).

“Cooperation Through Moral Commitment,” in Chris Frith et al., eds., *Empathy and Fairness* (Novartis Symposium 278), Chichester: Wiley, 2006.

“Should Gas Taxes Be Raised To Encourage Energy Conservation?” *Congressional Quarterly Researcher*, vol. 16, no. 19, May 19, 2006: 449.

“The Economic Naturalist Writing Assignment,” *Journal of Economic Education*, 37, 1, Winter, 2006: 58-67.

“Altruists with Green Beards: Still Kicking? *Analyse & Kritik, Analyse & Kritik*, 27, 1, December, 2005: 85-96.

“Conflict of Interest as an Objection to Consequentialist Moral Reasoning,” in *Conflicts of Interest : Challenges and Solutions in Business, Law, Medicine, and Public Policy*, Don A. Moore, Daylian M. Cain, George Loewenstein, and Max H. Bazerman, eds., London: Cambridge University Press, 2005.

“Progressive Consumption Taxation as a Remedy for the U.S. Savings Shortfall,” *The Economists’ Voice*, Vol. 2: No. 3, 2005, Article 2.
<http://www.bepress.com/ev/vol2/iss3/art2>.

“Perceptions of Moral Character Modulate the Neural Systems of Reward During the Trust Game,” with M.R. Delgado and E.A. Phelps, *Nature Neuroscience*: 16 October, 2005: 1611-1618.

“Positional Externalities Cause Large and Preventable Welfare Losses,” *American Economic Review*, May 2005: 137-41.

“Does Absolute Income Matter?” in P. L. Porta and L. Bruni, eds., *Economics and Happiness*, Oxford University Press, 2005

“Departures from Rational Choice: With and Without Regret,” in *The Law and Economics of Irrational Behavior*, Francesco Parisi and Vernon Smith, eds., Stanford: Stanford University Press, 2005: 13-36.

"Human Nature and Economic Policy: Lessons for Eastern Europe," *Journal of Socioeconomics*, 33, 2004: 679-694.

“Remedies for the Savings Shortfall,” in *In Search of Retirement Security*, Teresa Ghilarducci, Van Doorn Ooms, John L. Palmer and Catherine Hill, eds., New York: Century Foundation Press, 2005: 45-62.

“Introducing Moral Emotions into Models of Rational Choice,” in Manstead, A.S.R., Frijda, N.H., and Fischer, A.H. (eds.). *Feelings and Emotions: The Amsterdam Symposium*. New York: Cambridge University Press, 2004.

“In Defense of Sincerity Detection,” *Rationality and Society*, vol. 16, No. 3, 2004: 287-305.

“How Not to Buy Happiness,” *Daedalus*, vol. 133, No. 2, June 2004: 69-79.

“Commitment Problems in the Theory of Rational Choice,” *University of Texas Law Review*, 81, no. 7, June, 2003: 1789-1804.

“L’Amore,” in *Che Cos’è l’Amor*, Fabio Bacchini and Chiari Lalli, eds., Milan: Baldini Castoldi Dalai, 2003: 29-64.

“Adaptive Rationality and the Moral Emotions,” in R.J. Davidson, Klaus Scherer, and H. Hill Goldsmith, eds., *Handbook of Affective Sciences*, New York: Oxford University Press, 2003: 891-898.

“The Economic Naturalist,” *American Economic Review Papers and Proceedings*, 92, May 2002: 459-462.

“Cooperation through Emotional Commitment,” in Randolph Nesse, ed., *Evolution and the Capacity for Commitment*, New York: Russell Sage Foundation, 2002.

“Cost-Benefit Analysis and Relative Position,” with Cass Sunstein, *The University of Chicago Law Review*, Spring 2001: 323-374.

"Yes, the Rich Get Richer, But There's More to the Story," *Columbia Journalism Review*, November/December 2000 (reprinted in *The Sydney Morning Herald*).

“Why is Cost-Benefit Analysis So Controversial?” *Journal of Legal Studies* XXIX (2) (part 2), June 2000: 913-930. (Reprinted in *Economics, Equity, and the Environment*, Stephen M. Johnson, ed., Environmental Law Institute, 2003.)

“Progressive Taxation and the Incentive Problem,” in Joel Slemrod, ed., *Does Atlas Shrug? The Economic Consequences of Taxing the Rich*, Harvard University Press and Russell Sage Foundation, 2000.

“Departures from Rational Choice: The Challenge for Public Policy” in *Unconventional Wisdom : Alternative Perspectives on the New Economy*, Jeffrey Madrick, ed., New York, Century Fund Press, 2000.

“Winner-Take-All Markets and Need-Based Financial Aid,” in Proceedings of the 1999 Annual Meetings of the College Entrance Examination Board Council on Admissions and Financial Aid, 2000.

“Social Norms as Positional Arms Control Agreements,” in Louis Putterman and Avner Ben Ner, eds. *Values, Economics, and Organization*, New York: Cambridge University Press, 1998.

“Winner-Take-All Markets and Wage Discrimination,” in *The New Institutionalism in Sociology*, Mary Brinton and Victor Nee, eds., NY: Russell Sage, 1998 (1998 winner of the James Coleman Award for the best book in Rational Choice Sociology).

"The Frame of Reference as a Public Good," *Economic Journal*, 107, November 1997: 1832-1847 (reprinted in *Happiness and Economics*, Richard A. Easterlin, ed., Northampton, MA: Edward Elgar, 2002).

"Executive Pay Excesses: Whose Ethical Responsibility?" in *CEO Pay: A Comprehensive Look*, Rodney Platt, ed., Scottsdale, AZ: American Compensation Association, 1997.

"Why the Things We Buy Often Aren't the Things We Really Want," Michael Benedikt, ed. *Symposium on The Question of Economic Value*, 1997.

"Is Honesty the Best Policy?" *Demos Quarterly*, Issue 10, 1996.

"Winner-Take-All Markets and the Connection Between Economics and Elks," *The Evolutionist*, June 1996.

"What Price the Moral High Ground?" *Southern Economic Journal*, 63, July 1996: 1-17. Received the Georgescu-Roegen Award for the best paper published in the *Southern Economic Journal* in 1996.

"The Political Economy of Preference Falsification" (Review article on Timur Kuran's *Private Truths, Public Lies*), *Journal of Economic Literature*, March 1996: 115-123.

"Do Economists Make Bad Citizens?" with Thomas Gilovich and Dennis Regan, *Journal of Economic Perspectives*, Winter 1996: 187-92.

"Can Socially Responsible Firms Survive in a Competitive Environment?" in David Messick and Ann Tenbrunsel, eds., *Codes of Conduct: Behavioral Research into Business Ethics*, NY: Russell Sage, 1996: 86-103.

"Motivation, Cognition, and Charitable Giving," in *Giving*, Jerome Schneewind, ed., Indiana University Press, 1996: 130-152.

"Internal Commitment and Efficient Habit Formation," *Behavioral and Brain Sciences*, March, 1995.

"Consumption Externalities and the Financing of Social Services," in Victor R. Fuchs, ed., *Responsible Society: Child Care, Education, Medical Care, and Long-Term Care in America*, NBER, 1995.

"Group Selection and 'Genuine' Altruism," *Behavioral and Brain Sciences*, December 1994.

"Talent and the Winner-Take-All Society," *The American Prospect*, Spring, 1994: 97-107.

"The Evolution of One-Shot Cooperation," with Thomas Gilovich and Dennis Regan, *Ethology and Sociobiology*, 14, July, 1993: 247-256.

"Wages, Seniority, and the Demand for Rising Consumption Profiles," with Robert M. Hutchens, *Journal of Economic Behavior and Organization*, 21, 1993: 251-276.

"The Growing Concentration of Top Students at Elite Schools," with Philip J. Cook, in Charles Clotfelter and Michael Rothschild, eds., *Studies of Supply and Demand in Higher Education*, NBER-University of Chicago Press, 1993: 121-144.

"A New Contractarian View of Tax and Regulatory Policy in the Emerging Market Economies," *Social Philosophy and Policy*, 1993: 258-281.

"The Role of Moral Sentiments in the Theory of Intertemporal Choice," in Jon Elster and George Loewenstein, eds., *Choice Over Time*, New York: Russell Sage, 1993: 265-286.

"Frames of Reference and the Intertemporal Wage Profile," in Jon Elster and George Loewenstein, eds., *Choice Over Time*, New York: Russell Sage, 1993: 371-382.

"Does Studying Economics Inhibit Cooperation?" with Thomas Gilovich and Dennis Regan, *Journal of Economic Perspectives*, 7, Spring, 1993: 159-171. Reprinted in *Economics, Ethics, and Public Policy*, Charles K. Wilber, ed., Boulder, Rowman & Littlefield, 1998; also reprinted in *The Economics of Altruism*, Steven Zamagni, ed., Cheltenham: Edward Elgar, 1994. Excerpt reprinted in *Negotiation and Settlement Advocacy*, Charles B. Wiggins, ed., St. Paul, MN: West Publishing, 1997.

"The Strategic Role of the Emotions: Reconciling Over- and Undersocialized Accounts of Behavior," *Rationality and Society*, 5, April, 1993: 160-184.

"The Differences Between Gifts and Exchange: Comment on Carol Rose," *Florida Law Review*, July, 1992: 319-327.

"Melding Sociology and Economics: James Coleman's *Foundations of Social Theory*," *Journal of Economic Literature*, 30, March 1992: 147-170.

"Toward a Theory of the Sense of Justice," in Margaret Gruter and Michael McGuire, *The Sense of Justice*, Newbury Park, CA: Sage, 1992: 47-66.

"Positional Externalities," in Richard Zeckhauser, ed., *Strategy and Choice: Essays in Honor of Thomas C. Schelling*, Cambridge, MA: MIT Press, 1991: 25-47.

"Social Forces in the Workplace," in Kenneth G. Koford and Jeffrey Miller, eds., *Social Norms and Economic Institutions*, Ann Arbor, University of Michigan Press, 1991: 151-180.

"A Theory of Moral Sentiments," in Jane Mansbridge, ed., *Beyond Self-Interest*, Chicago: University of Chicago Press, 1990: 71-96; reprinted in Mary Zey, ed., *Decision Making: Alternatives to Rational Choice Models*, Newbury Park, CA: Sage, 1992.

"Rethinking Rational Choice," in Roger Friedland and A. W. Robertson, eds., *Beyond the Marketplace: Rethinking Economy and Society*, Hawthorne, NY: Aldine de Gruyter, 1990: 89-112.

"Honesty as an Evolutionarily Stable Strategy," *Behavioral and Brain Sciences*, 12, December, 1989: 705-6.

"If *Homo Economicus* Could Choose His Own Utility Function, Would He Want One with a Conscience? Reply to Harrington," *American Economic Review*, 79, June, 1989; reprinted in Elias L. Khalil, ed., *Trust*, Northampton, MA: Edward Elgar, 2003.

"Frames of Reference and the Quality of Life," *American Economic Review*, 79, *Papers and Proceedings*, May, 1989: 80-85.

"Beyond Self-Interest?" *Challenge*, March, 1989.

"Bureaucratic Turfbuilding in a Rational World," *European Journal of Political Economy*, 4, Supplementary Issue, 1988: 65-75.

"If *Homo Economicus* Could Choose His Own Utility Function, Would He Want One with a Conscience?" *American Economic Review*, 77, September, 1987: 593-604. Reprinted in *The Economics of Altruism*, Steven Zamagni, ed., Cheltenham: Edward Elgar, 1994.

"Shrewdly Irrational," *Sociological Forum*, 2, Winter, 1987: 21-41.

"The Demand for Unobservable and Other Nonpositional Goods," *American Economic Review*, 75, March, 1985: 101-116.

"Are Workers Paid Their Marginal Products?" *American Economic Review*, 74, September, 1984: 549-71.

"Interdependent Preferences and the Competitive Wage Structure," *The Rand Journal of Economics*, 15, Winter, 1984: 510-20.

"When Are Price Differentials Discriminatory?" *Journal of Policy Analysis and Management*, 2, Winter, 1983: 238-55.

"Envy and the Optimal Purchase of Unobservable Commodities: The Case of Safety," in M. W. Jones-Lee, ed., *The Value of Life and Safety*, Amsterdam: North Holland, 1982: 145-158.

"How Long Is a Spell of Unemployment?" *Econometrica*, 46, March, 1978: 285-302.

"Why Women Earn Less: The Theory and Estimation of Differential Overqualification," *American Economic Review*, 68, June, 1978: 360-73.

"Family Location Constraints and the Geographic Distribution of Female Professionals," *Journal of Political Economy*, 86, February, 1978: 117-30.

"The Distribution of the Unemployment Burden: Do the Last Hired Leave First?" (with R. Freeman) *Review of Economics and Statistics*, LX, August, 1978: 380-91.

"Lifeline Proposals and Economic Efficiency Requirements," *Public Utilities Fortnightly*, May 26, 1977.

"The Effect of Unemployment Dispersion on the Rate of Wage Inflation," (with Philip Cook) *Journal of Monetary Economics*, 1, April, 1975: 241-49.

Opinion and Op-Ed Pieces

"When It Comes to a Search for a Spouse, Supply and Demand Is Only the Start," *The New York Times*, December 21, 2006.

"The Other Milton Friedman: A Conservative with a Social Welfare Program," *The New York Times*, November 23, 2006.

"Prospering May Not Make People Happier, but It May Make Them Healthier," *The New York Times*, October 26, 2006.

"The More We Make, the Better We Want," *The New York Times*, September 28, 2006.

"When the Rich-Poor Gap Widens, *Gatsby* Becomes a Guidebook," *The New York Times*, August 31, 2006.

"The Herd Changes Course and Runs Away From S.U.V.'s," *The New York Times*, August 3, 2006.

"How Much Is That Laptop? It Depends on the Color of the Case. And That's Fair," *The New York Times*, July 6, 2006.

"Energy Policy Is Far Too Complicated to Be Left to the Politicians," *The New York Times*, June 8, 2006.

"Right for the Wrong Reasons: Why Galbraith Never Got the Prize," *The New York Times*, May 11, 2006.

"Irrational Impressions," *Worth Magazine*, April, 2006.

“State Governments Overreach in Taking on Problems Best Solved at the National Level,” *The New York Times*, April 13, 2006.

“Polygamy and the Marriage Market: Who Would Have the Upper Hand?” *The New York Times*, March 16, 2006.

“A Way To Cut Fuel Consumption that Everyone Likes, Except the Politicians,” *The New York Times*, February 16, 2006.

“Weighing the True Costs and Benefits in a Matter of Life and Death,” *The New York Times*, January 19, 2006.

“Tax Cuts for the Wealthy: Waste More, Want More,” *The New York Times*, December 22, 2005.

“The Income Gap Grows,” *The Philadelphia Inquirer*, November 27, 2005.

“Sometimes, a Tax Cut for the Wealthy Can Hurt the Wealthy,” *The New York Times*, November 24, 2005.

“Of Hockey Players and Housing Prices,” *The New York Times*, October 26, 2005.

“Students Discover Economics in its Natural Setting,” *The New York Times*, September 29, 2005.

“The Opportunity Cost of Economics Education,” *The New York Times*, September 1, 2005.

“There’s a Hidden Price for Being a Cheat,” *The New York Times*, August 4, 2005.

“Do Tax Cuts for the Wealthy Stimulate Employment?” *The New York Times*, July 7, 2005.

“The Mysterious Disappearance of James Duesenberry,” *The New York Times*, June 9, 2005.

“The Estate Tax: Efficient, Fair, and Misunderstood,” *The New York Times*, May 12, 2005.

“Intense Competition for Top Students Is Threatening Financial Aid Based on Need,” *The New York Times*, April 14, 2005.

“Americans Save So Little, but What Can Be Done to Change That?” *The New York Times*, March 17, 2005.

“The Theory That Self-Interest Is the Sole Motivator Is Self-Fulfilling,” *The New York Times*, Feb 17, 2005.

- “The Class War that Isn’t,” *The Philadelphia Inquirer*, September 12, 2004.
- “Overrated: Repeal of the Estate Tax,” *The New York Times*, December 27, 2003.
- “Underrated: The Link Between Money and Happiness,” *The New York Times*, December 27, 2003.
- “Best Paid Plans,” *The Guardian Unlimited*, May 27, 2003.
- “Pricing the Ballgame,” *The New York Times*, December 4, 2002.
- “The Case for Sanctions,” *The New York Times*, August 24, 2002
- “The Downside of Hearing Whoopi at the Mall,” *The New York Times*, August 7, 2001 (reprinted in *The International Herald Tribune*, August 10, 2001)
- “Traffic and Tax Cuts,” *The New York Times*, May 11, 2001
- “Scarce Slots? Hold an Auction,” *The New York Times*, December 13, 2000
- “Why Living in a Rich Society Makes Us Feel Poor,” *The New York Times Magazine*, October 15, 2000 (reprinted in *The Australian Financial Review*)
- “The Costs of Governing Less,” *The New York Times*, August 26, 2000
- “When Less Is Not More,” *The New York Times*, July 17, 2000
- “Feeling Crash-Resistant in an SUV,” *The New York Times*, May 16, 2000
- “The Rules Nasdaq Forgot,” *The New York Times*, March 17, 2000
- “A Merger’s Message: Dominate or Perish,” *The New York Times*, January 11, 2000
- “Safety in Numbers,” *The New York Times Magazine*, November 28, 1999
- “Not Insured, and Not Worried,” *The New York Times*, October 6, 1999.
- “Which Do We Need, Bigger Cars or Better Schools?” *The New York Times*, July 31, 1999.
- “Gas-Guzzler Backlash,” *The New York Times Magazine*, July 25, 1999.
- “The Gasoline-Powered Raise,” *The New York Times*, June 30, 1999.
- “Market Failures,” *The Boston Review*, Summer 1999.

“The Big Spenders Who Make All of Us Poorer,” *The Guardian*, May 16, 1999.

“The Victimless Income Gap?” *The New York Times*, April 12, 1999.

“Our Climb to Sublime: Hold On, We Don’t Have to Go There,” *The Washington Post*, January 24, 1999, Reprinted in *Cornell Enterprise*, Spring 1999.

“Timmy’s Range Rover,” *The New York Times*, December 22, 1998 (reprinted in *The International Herald Tribune*).

“Winner Take All,” with Philip J. Cook, *Across the Board*, May 1996.

“The Economic Payoff of Attending an Ivy League Institution,” with Philip J. Cook, *Chronicle of Higher Education*, January 5, 1996.

“It’s a Winner-Take-All Market,” with Philip J. Cook, *The Washington Monthly*, December 1995.

“The Superstar Economy: Why a Flat Tax Would Make America Less—Not More—Efficient,” with Philip J. Cook, *The Washington Post*, November 12, 1995.

“Too Many Superstar Wannabes,” *USA Today*, October 9, 1995.

“Winner-Take-All Society Creates Great Inequality in Salaries,” *Knight-Ridder/Tribune News Syndicate*, September 18, 1995.

“Goodness Knows What Makes a Success,” *The Guardian*, July 26, 1993.

Book Reviews

"Regulating Sexual Behavior: Comments on Posner's *Sex and Reason*," *Economics and Philosophy*, 1993.

"Strategies for Solving Impulse-Control Problems: Comments on George Ainslie's *Picoeconomics*," *Behavior and Philosophy*, Fall/Winter, 1993: 49-55.

Morality Within the Limits of Reason, by Russell Hardin, *Journal of Economic Literature*, March, 1990: 80-82.

Trust: Making and Breaking Cooperative Relations, edited by Diego Gambetta, *Journal of Economic Literature*, September, 1990: 1195-97.

The Standard of Living, by Amartya Sen, in *Journal of Economic Literature*, June, 1989: 664-666.

"Why Do Criminals Do It?" Review of *The Seductions of Crime*, by Jack Katz, in *Los Angeles Times Book Review*, March 5, 1989.

Consumer Sovereignty, by Peter Penz, in *Zeitschrift für Nationalökonomie*, 50, No. 1, 1989: 64-67.

The Economic Mind, by Adrian Furnham and Alan Lewis, in *Journal of Economic Literature*, September, 1987: 1307-1309.

Recent Awards

Apple Distinguished Teaching Award, Johnson School of Management, 2005.

Russell Distinguished Teaching Award, presented by Johnson School fifth-year reunion class, June 11, 2004.

2003 Leontief Prize for Advancing the Frontiers of Economic Thought

French-American Foundation Professor of American Civilization, Ecole des Hautes Etudes en Sciences Sociales, Paris, France, 2000-2001.

President, Eastern Economic Association, 1999-2000.

Georgescu-Roegen Prize for best article published in the 1996 *Southern Economic Journal*, for "What Price the Moral High Ground?" November 1997.

Southern Economic Association, Distinguished Guest Lecturer, 1995.

For *Winner-Take-All Society* : *New York Times* 1995 Notable Book of the Year, *Business Week* Ten Best Business Books of 1995, *San Francisco Review of Books* 1995 Critics Choice Award, *China Times* Top Ten Books of 1996, *The London Observer* Best Books of the Year List, 1996.

William R. Kenan Jr. Charitable Trust, Enterprise Award Recipient, 1993.

Fellow, Center for Advanced Study in the Behavioral Sciences, Stanford, 1992-93.

Best Conference Paper, Society for the Advancement of Socioeconomics Annual Meetings, 1992 (for "Does Studying Economics Inhibit Cooperation?" with Thomas Gilovich and Dennis Regan).

McGraw-Hill Book-of-the-Year Award (for *Microeconomics and Behavior*, 1991).

Andrew W. Mellon Foundation Professorship, Cornell University, 1987-1990.

Cornell Merrill Scholars Program, Distinguished Teacher Citation, 1991.