



# The Economic Way of Looking at Behavior: The Nobel Lecture (Essays in Public Policy)

*Gary Stanley Becker*

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On October 13, 1992, the Royal Swedish Academy announced the award of the Nobel Prize in economic sciences to Gary S. Becker, a senior fellow at the Hoover Institution and University Professor of Economics and Sociology at the University of Chicago. In announcing the award, Gary was cited for Extending "the domain of microeconomic analysis to a wide range of human behavior and interaction, including nonmarket behavior." In the lecture he delivered as part of the 1992 Nobel Prize award ceremony, Gary discussed four topics--discrimination against minorities, crime and punishment, the development and accumulation of human capital, and the structure of families--that are emblematic of his innovative approach to the economic analysis of social issues.

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