The 2017 Truman Medal for Economic Policy will be awarded to Sterling Professor of Economics, Robert J. Shiller, in recognition of his work analyzing U.S. residential real estate prices and as a developer of financial and behavioral economic policy and practice.

The Truman Medal for Economic Policy provides a forum to recognize exceptional economic policy contributions. The award’s name reflects the role President Harry S. Truman played in the creation of the Council of Economic Advisers.

In addition to the Truman Medal, Prof. Shiller is a 2017 honoree of the Gold Honor Medal from the National Institute of Social Sciences, and was awarded the Nobel Prize in Economic Science in 2013. He has written or co-authored on a range of subjects, including financial markets, macroeconomics, real estate, and statistical methods. He is also one of the creators of the Case-Shiller indices, a standard for measuring the U.S. residential real estate prices.

The Truman Medal for Economic Policy was created in 2005 to recognize extraordinary achievement in the formation and conduct of economic policy. The Medal is given biennially at an awards ceremony in Kansas City, Missouri. The Truman Medal for Economic Policy reflects on the creation of the Council of Economic Advisers (CEA) under President Harry S. Truman. The CEA was established by the Employment Act of 1946, which President Truman signed on February 20, 1946. The act committed the government, as Truman described it, “to take any and all measures necessary for a healthy economy.”

An award presentation will be held on Monday, Oct. 23, at the Plaza Branch of the Kansas City Public Library, where Prof. Shiller will discuss the role of narrative in economic policy.