



## PRESS RELEASE

# The UEP awarded W. A. Niskanen honorary doctorate

The University of Economics, Prague awarded Mr. William A. Niskanen, head of the Cato Institute in Washington and former head of the President Ronald Reagan's Council of Economic Advisors, an honorary academic title of the doctor of economic science "doctor oeconomiae honoris causa".

**Prague, May 7, 2008**

William A. Niskanen is one of the most important current American economists. He was born in 1933 in Bend in Oregon. He has started his academic career at Harvard, and received his doctorate at the University of Chicago. He has been a professor of economics at the University of California, Berkeley and Los Angeles.

His academic work has always been connected with the private sphere. He has served in top positions, e.g. as assistant director of the federal Office of Management and Budget, the director of special studies in the Office of the Secretary of Defense, and director of economics at the Ford Motor Company. In the 1980s, he was the head of President Ronald Reagan's Council of Economic Advisors which substantially influenced the direction of economic policy in the United States of America. Since 1985, he has been the head of the well-known Cato Institute in Washington.

Among his significant contributions to the field of economic theory is above all the theory of bureaucracy which belongs among the realm of the public choice theory. He has published dozens of academic economic books, research papers and articles. His text *Bureaucracy and Representative Governments* published in 1971 belongs nowadays among the classical texts of public choice theory, and the conclusions he reached remain a challenge to the reform of state administration. His works have always reflected public demand. In this sense, his last publication from 2005 called *After Enron: The Lessons for Public Policy* is not an exception.



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Since 1991, the UEP has awarded very important representatives of Czech and international economic science and practice the honorary title of “doctor oeconomiae honoris causa”. In past years, some Nobel Prize laureates, e.g. Prof. Gary S. Becker (1995), Prof. Dr. Douglas North (1995), Prof. Milton Friedman (1997) or Prof. Robert A. Mundell (2001), were awarded. Among awardees are also e.g. Tomáš Baťa (1992) or Prof. Ing. Václav Klaus, CSc. (1994).

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The University of Economics, Prague (UEP/VŠE) is the largest economic university in the Czech Republic. Nowadays, over 18 thousand students study at the 6 faculties here. These are: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Informatics and Statistics, the Faculty of Economics and Public Administration, and the Faculty of Management in Jindřichův Hradec. Graduates of the UEP occupy important functions in the private, as well as public sectors. Most of them go to different branches of industry and services, business, marketing, banking, public management, accounting, auditing, tourist trade, and to the field of information technologies. The UEP's honorable title of “doctor oeconomiae honoris causa” has been awarded to many important Czech and international economists, e.g. the Nobel Prize laureates prof. Gary S. Becker, prof. Dr. Douglass North, prof. Milton Friedman or prof. Robert A. Mundell.

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