Princeton University

Honors Faculty Members Receiving Emeritus Status

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The biographical sketches were written by
colleagues in the departments of those honored.

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Daniel Kahneman

Daniel Kahneman has conducted psychological research for nearly 50 years. He received his bachelor's degree in psychology and mathematics from Hebrew University, and his Ph.D. from the University of California–Berkeley in 1961. He was a faculty member at Hebrew University and the University of British Columbia before returning to Berkeley in 1986. He came to Princeton in 1993 as the Eugene Higgins Professor of Psychology and professor of psychology and public affairs in the Woodrow Wilson School of International and Public Affairs.

Danny's research, which has covered a wide range of topics, is distinguished by his ability to draw out profound and compelling theoretical insights from new and existing evidence. His early work was concerned with vision, specifically the causes and consequences of changes in pupil size, and with effort and attention, culminated in an influential book by that name. In the early 1970s, in collaboration with his close colleague and friend, the late Amos Tversky, Danny conducted a series of studies on heuristics and biases in everyday intuitive judgment, and on decision making under risk and uncertainty. Using simple and elegant experiments, they demonstrated that human judgments about uncertain events do not conform to the laws of probability, and that decisions that involve uncertain outcomes are often inconsistent with the theory of expected utility maximization. They are widely known for the development of "prospect theory," which provides alternative explanations for human decision behavior. Prospect theory has two main components: first, individuals evaluate decisions relative to a reference point and treat losses as more aversive than the benefit of equivalent gains; second, individuals systematically distort probabilities.

More recently, Danny has worked with a variety of collaborators to conduct important research on the psychological underpinnings of subjective wellbeing. This research has resulted in new methods of measuring "experienced utility"—affective states that are experienced as events occur—in contrast to "remembered utility." The contrast between experienced and remembered utility provides insights into how individuals assess their past experiences and make decisions about the future. The results of this research are increasingly being used in policy-related research and applications.

Danny's research has had great influence. His work on judgment and decision making has had a profound impact on social scientists' views of rationality, and on our understanding of the tensions that exist between theoretical models and empirical findings. The work has spawned new areas of research, and it has given behavioral analyses a newly elevated status in the study of judgment, decision making, economics, and finance, as well as medicine, law, politics, and policy. That influence is especially evident in the field of economics, where it has produced some of the most frequently referenced publications in that field, including the single most cited publication in the prestigious journal *Econometrica.* Danny received the 2002 Nobel Prize in Economic Sciences for "having integrated insights from psychological research into economic science, especially concerning human judgment and decision making under uncertainty."

Danny has received many other distinctions, some jointly with Amos Tversky. These include a Distinguished Scientific Contribution Award from the American Psychological Society and from the Society of Consumer Psychology; election to the American Academy of Arts and Sciences and the National Academy of Sciences; the Hilgard Award for Lifetime Contribution to General Psychology; the Warren Medal of the Society of Experimental Psychologists; a Career Achievement Award from the Society for Medical Decision Making; and the

Grawemeyer Prize in Psychology. He has also been awarded numerous honorary degrees.

Danny is an exemplary academic citizen. He has trained many excellent young psychologists over the course of his career. As a member of the faculty of the Woodrow Wilson School of Public and International Affairs, he has taught numerous cohorts of students how insights from psychology can inform the analysis and implementation of public policy.

He has been a fellow or a visitor at the Department of Psychology at the University of Michigan, the Center for Cognitive Studies at Harvard, the Applied Psychological Research Unit at Cambridge University, the Center for Advanced Studies in the Behavioral Sciences, the Canadian Institute for Advanced Research, the Center for Rationality at Hebrew University, and the Russell Sage Foundation.

Danny's distinguished scientific career has been marked by decades of interdisciplinary work that, while grounded in psychological science, has taken behavioral research in the social sciences to new heights and altered the ways in which we think about and understand human behavior.