



Professor Vernon Lomax Smith, Nobel Laureate in Economic Sciences - Doctor Honoris Causa of the Bucharest University of Economic Studies

PRESS RELEASE

Bucharest, February 5, 2026

The Bucharest University of Economic Studies Awards the Title of Doctor Honoris Causa to Professor Vernon Lomax Smith, Nobel Laureate in Economic Sciences.

On Wednesday, February 4, 2026, the Bucharest University of Economic Studies (ASE) awarded its highest academic distinction – the title of Doctor Honoris Causa – to Professor Vernon Lomax Smith, Nobel Laureate in Economic Sciences.

The ceremony took place in the Aula Magna of ASE, in a hybrid format, with a significant number of members of the academic community attending both in person and online. The event was chaired by the President of the University Senate, PhD Prof. Gheorghe Hurduzeu, who officially opened the ceremony.

ASE's Rector, PhD Prof. Nicolae Istudor, on behalf of the University's Board of Trustees, expressed his appreciation for the honor of Prof. Vernon Lomax Smith's acceptance of the university's highest distinction, and read the content of the Doctor Honoris Causa Diploma. The Laudatio was delivered by the Dean of the Faculty of Economic Cybernetics, Statistics and Informatics, PhD Prof. Claudiu Herțelie.

Professor Vernon Lomax Smith, who joined the ceremony online, thanked ASE's academic community for the distinction and delivered a highly appreciated lecture entitled "Adam Smith's Theory of Society", also reflected in his most recent book, published in 2025.

It is a great honor for ASE's academic community that Professor Vernon Lomax Smith has become the fifth Nobel Prize laureate to receive the title of Doctor Honoris Causa of the Bucharest University of Economic Studies.

About Professor Vernon Lomax Smith:

- Professor at Chapman University (USA);
- Nobel Laureate in Economic Sciences in 2002, together with Daniel Kahneman, for establishing laboratory experiments as a tool for analysis in experimental economics;
- PhD in Economics from Harvard University (1955), under the supervision of Wassily Leontief;
- Author of the volume Adam Smith's Theory of Society (Palgrave Macmillan, 2025).

Professor Vernon Lomax Smith is internationally recognized as a pioneer of experimental economics, a field he fundamentally shaped by introducing laboratory experiments as a rigorous method for analyzing economic behavior and market mechanisms. His research has profoundly influenced modern economic theory, public policy, and the functioning of market institutions, leaving a lasting impact on generations of economists worldwide.

Official Statements

Nicolae Istudor, Rector of the Bucharest University of Economic Studies:

“The awarding of the title of Doctor Honoris Causa to Professor Vernon Lomax Smith, Nobel Laureate in Economic Sciences, represents a profound expression of the respect that the Bucharest University of Economic Studies holds for academic excellence and for scientific contributions with a major impact on the development of contemporary economic thought. Professor Smith’s work and activity have decisively shaped the way market mechanisms are understood and analyzed, and his presence within ASE’s honorary community strengthens the university’s international openness and prestige.”

Gheorghe Hurduzeu, President of the University Senate of ASE:

“By conferring the title of Doctor Honoris Causa upon Professor Vernon Lomax Smith, the Senate of the Bucharest University of Economic Studies acknowledges the exceptional contribution of a pioneer of experimental economics, whose research has redefined the methodology of economic analysis and profoundly influenced generations of economists and public decision-makers. This distinction confirms ASE’s commitment to promoting fundamental academic values and international scientific dialogue.”

The Doctor Honoris Causa diploma and academic robe of the Bucharest University of Economic Studies will be personally presented to Professor Vernon Lomax Smith by a delegation of the university’s management, which will travel to the United States of America for this purpose.

The Press Office of the Bucharest University of Economic Studies



