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In Honor of David Kreps, Winner of the John Bates Clark Medal

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Abstract

David Kreps is the winner of the 1989 John Bates Clark Medal, given to "that American economist under forty who is adjudged to have made a significant contribution to economic thought and knowledge." I will try to explain where Kreps's contributions fit in the food chain of economic ideas, why they have a high nutritional content, and why they should be in the diet of the common economist. I will arbitrarily divide this review into three major themes of Kreps's work: individual decision making, game theory (foundational and applied), and asset pricing.

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