



# In Honor of Paul Krugman: Winner of the John Bates Clark Medal

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## Abstract

Paul Krugman is the winner of the 1991 John Bates Clark Medal, given every two years to "that American economist under forty who is adjudged to have made a significant contribution to economic thought and knowledge." I shall attempt to convey a flavor of Krugman's research contributions, grouped into some major themes: product diversity and monopolistically competitive trade; oligopoly and strategic trade policy; the dynamics of trade and exchange rates; and much more. Finally I discuss his brilliant popular book, *The Age of Diminished Expectations* (1991).

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