

OPEN LETTER TO THE AMERICAN PEOPLE FROM RECIPIENTS OF THE SVERIGES RIKSBANK PRIZE IN
ECONOMIC SCIENCES IN MEMORY OF ALFRED NOBEL

October 31, 2016

We are Nobel Laureates in Economics who strongly endorse and support Hillary Clinton's candidacy for President of the United States.

We have diverse views about many policy issues, such as how big a safety net the government should provide, how best to promote growth and innovation, and what tax rates and entitlement spending levels should be. But we have decided to sign this letter jointly to express our shared judgments that Hillary Clinton is eminently qualified to serve as President, and Donald Trump is unfit for this office.

Secretary Clinton has a long distinguished record of public service. When she puts forward serious proposals to invest in infrastructure, education, and innovation, and when she supports comprehensive immigration reform, she knows what she is talking about. She has shown that she believes in evidence-based policy-making, and she understands that we need to strengthen economic growth and to ensure that it produces broad-based prosperity. And she has the experience and temperament to manage the American economy in times of both strength and volatility.

By contrast, Donald Trump has no record of public service and offers an incoherent economic agenda. His reckless threats to start trade wars with several of our largest trading partners, his plan to deport millions of immigrants, his trillions of dollars of unfunded tax cuts, his casual suggestion that the United States could threaten default on its debt in order to renegotiate with our creditors as if Treasuries were a junk bond—each of these proposals could jeopardize the foundations of American prosperity and the global economy. His other rash statements about many subjects outside economics have also raised very serious concerns.

We do not all agree with every one of Secretary Clinton's proposals, but in this election, the choice is clear: Hillary Clinton is by far the superior presidential candidate for our economy and our country.

Kenneth Arrow (1972)
Angus Deaton (2015)
Peter Diamond (2010)
Robert Engle (2003)
Oliver Hart (2016)
Daniel Kahneman (2002)
Robert Lucas (1995)
Eric Maskin (2007)
Daniel McFadden (2000)
Robert Merton (1997)
Roger Myerson (2007)

Edmund Phelps (2006)
Alvin Roth (2012)
Thomas Sargent (2011)
Thomas Schelling (2005)
William Sharpe (1990)
Robert Shiller (2013)
Christopher Sims (2011)
Robert Solow (1987)
Joseph Stiglitz (2001)

(modified with the addition of one name, November 2, 2016)