



“Humanity faces urgent challenges—challenges whose solutions depend on marrying advanced technical and scientific capabilities with a deep understanding of the world’s political, cultural, and economic complexities.”

MIT President
L. Rafael Reif

Economic science for the world’s most challenging problems

Faculty and students in the MIT Department of Economics work at the intersection of science, technology, and human behavior, using economic science to help address pressing global issues. Across a wide range of research areas, we solve hard problems and answer difficult questions, often with the goal of addressing complex issues on a global scale.

UNIQUELY POSITIONED TO ADDRESS SOCIETAL-SCALE ISSUES

MIT is dedicated to solving some of the world’s toughest challenges, and the MIT Department of Economics is at the forefront. Combining cutting-edge economic theory and rigorous empirical research with real-world applications yields new insights, and enables us to help policy makers and fellow researchers address issues of consequence around the world.

Many of the complex, daunting issues we face simply can’t be solved by technology and engineering alone. At the heart of every big problem there are countless decisions to be weighed, incentives to be recognized, and causal effects to be deciphered. Economic science gives policy makers important insights into the way the world works when humans are involved, scarcity is at play, and market forces drive real outcomes.

Our researchers—fueled by MIT’s commitment to empirical rigor and decades of pioneering work in economic theory—are leveraging massive quantities of Big Data to study natural experiments happening in real time. New data sets enable us to put on wings and look at a vast landscape we couldn’t see before, bringing a bold new perspective to research areas from poverty and climate change to health care and globalization.

At MIT, we believe economic science is the key to answering fundamental questions, providing pragmatic policy advice, and exploring our world. Our researchers are doing this every day. In some cases, our faculty are working in an emerging “lab-like” research model, bringing together multifaceted teams to analyze large data sets and provide new insights on complex problems.

To capitalize on new opportunities that will enable us to effectively address the challenges of the world and to build upon our legacy as one of the world’s premier economics departments, it is crucial for us to secure support for faculty research.

HOW YOU CAN ADVANCE OUR WORK

Your support of our efforts—the fundamental research we conduct and the evidence-based solutions we help practitioners develop – will have meaningful impact. To discuss how you can help advance our work, please contact Assistant Dean for Development, Anne Marie Michel, ammichel@mit.edu, 617-253-4075.



Nine MIT faculty have been awarded the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel, including, most recently Esther Duflo and Abhijit Banerjee, in 2019.