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Nobels Pouring Across the Border

All six U.S. prize winners this year are immigrants.

Congratulations to Oliver Hart and Bengt Holmstrom, who on Monday were announced as this year's winners of the Nobel Prize in economics. Our contributor David Henderson describes their contributions to the study of finance and financial crises nearby, but in America's current political climate the economists are also notable for being immigrants.

Mr. Hart is from the United Kingdom and Mr. Holmstrom from Finland. Both men followed the well-worn path of the last century in getting degrees abroad but then moving to the United States to study and earn their Ph.D.s. Mr. Holmstrom graduated from Princeton in 1974 and Mr. Hart from Stanford in 1978. They also did what immigrants rich and poor often do: get married and stay in the U.S. They both now live in Massachusetts.

As it happens, the U.S. had six Nobel prize winners this year, and all six are immigrants. Chemistry winner Sir J. Fraser Stoddart is from the United Kingdom but now teaches at Northwestern. This year's three physics winners—David Thouless, Michael Kosterlitz and Duncan Haldane—are also from Britain but now live and work in the U.S. Give Britain credit for an education system that produces these minds, but the U.S. is fortunate to have a great network of research universities to attract and keep talent from around the world.

These details were tipped to us by Stuart Anderson of the **National Foundation for American Policy** who has tracked Nobel winners for many years. He reports that immigrants have won 40%, or 31 of the 78 Nobels won by Americans in chemistry, medicine and physics since 2000. The winners come from many countries including Japan, Canada, Turkey, Austria, China, Israel, South Africa and Germany.

If you want to get political, you might even say these Nobel winners are pouring across the border. We're glad they came.