



# ESHET

European Society for the History of Economic Thought

To Professor Perry Mehrling,

Strasbourg, August 7th, 2007

Dear Professor Mehrling,

I am very pleased to inform you that, in the last annual Conference of ESHET, held in Strasbourg on July 5<sup>th</sup> to 7<sup>th</sup> 2007, the Council of the Society has awarded the prize for the best book 2007 to your work

*Fischer Black and the Revolutionary Idea of Finance*, Hoboken N.J. 2005: John Wiley and Sons, with the following motivation:

“The achievement of Mehrling’s biography is that it succeeds in integrating an account of Black’s life and his numerous idiosyncratic personal characteristics (and his amazing filing system) with explanation of his economic ideas and how they related to the existing literature on finance. We are told both how Black came to these ideas, involving his way of working and interacting with others, and how these ideas form part of a bigger story of the transformation of field of academic finance from the late 1960s to the 1990s. And, of course, we are told about the way Black’s ideas were used to transform financial markets, including his own role in Long Term Capital Management. It is a story of someone who wanted to change the world and managed to do so.

“A major achievement of the book is that it works at many levels. It can be read with profit by historians, by economists, and even by specialists in finance and financial practitioners. Yet it is written in a style that is accessible beyond these groups of specialists: it is an exciting story”

This prize entitles you to deliver the Jérôme Adolphe Blanqui Lecture to the general session of the next ESHET Conference, which will be held in Prague on May 22<sup>th</sup> to 24<sup>th</sup> 2008.

All of us look forward to meet you next year and attend to your Lecture.

Please receive also my personal congratulations for your achievement.

Sincerely Yours,

Ragıp Ege  
Chair of the ESHET Council