

**The Swiss Leading House on Economics of Education invited to an Evening Lecture and Dinner with one of the newly awarded honorary doctorates of the University of Zurich, Professor Edward P. Lazear**

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On the eve of this year's Dies Academicus, where Professor Edward Lazear was granted an honorary doctoral degree by the University of Zurich, the Swiss Leading House took the opportunity of his presence in Zurich and invited selected guests to an evening lecture and a festive dinner.

Professor Stefan C. Wolter opened the evening by introducing the Swiss Leading House and its goals to the audience consisting of professors and friends of the Swiss Leading House. He highlighted the long-standing relationship between the



Leading House and Edward Lazear, who was also keynote speaker during the Leading House International Conference in Zurich in 2008 and who always takes the time to advise junior researchers of the Swiss Leading House when being in Switzerland.

“Since, according to a German saying, congratulations ahead of a birthday or whatever event are considered to bring bad luck”, Professor Uschi Backes-Gellner avoided congratulations,



but introduced the guest of honor and his presentation. Edward Lazear is professor of Human Resource Management and Economics at Stanford University and Senior Fellow of the Hoover Institute. After finishing his PhD in Economics at Harvard University he became Professor of Labor Economics at the University of

Chicago and started teaching at the Graduate School of Business at Stanford University in 1992. Beside his successful research career, which is paved with numerous publications in high-ranked international journals, awards and honors, Edward Lazear worked as chief

economic advisor at the White House, among others. However, he never lost the contact to the students, who honored him with the distinguished teaching award. They also motivated him to fruitfully combine economic theory to important management problems – one of Edward Lazear’s main strengths and one of the reasons for his honorary doctoral degree at the University of Zurich.

This evening, Edward Lazear presented a new piece of research and showed in his lecture “A personnel economics approach to leadership” how a soft topic like leadership can be combined with the rather rigid analytical tools of an economist.



Based on his famous approach of jack-of-all trades that focuses on entrepreneurs – a subgroup of leaders – Professor Lazear showed analytically that leaders are generalists rather than specialists in one field. He defined leaders as people who are seen to make correct decisions and acquire followers. Using the data of former Stanford business students, he gave evidence in favour of his theoretical hypotheses and showed that those who had many roles within their professional career and a generalized program during graduate school have a higher probability to become leaders.



An inspiring discussion concluded the lecture and the guests let the evening wind down with a dinner in the festively decorated restaurant.

More information on the “Swiss Leading House on Economics of Education: Firm Behaviour and Training Policies” on our homepage: [www.economics-of-education.ch](http://www.economics-of-education.ch)