

When the Nobel prize gets it wrong

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Steve Keen wrote an [excellent article](#) in The Mint recently. It began with these paragraphs:

One of the provisions of the Nobel Prize is that once awarded, it can never be revoked. This has led to some embarrassing gaffes with perhaps the worst to date being the award of the Nobel Prize for Chemistry in 1918. That went to Fritz Haber, who, as well as inventing what became an essential process in the manufacturing of fertilizer, had personally “supervised the first major chlorine gas attack at Ypres, Belgium, in 1915, which killed thousands of Allied troops,” (Karl Ritter, 2016 Five decisions that made the Nobel Prizes look bad).

Writing for news agency AFP in 2015, journalist, Hugues Honore, reported a comment from Swedish chemist, Inger Ingmanson, who wrote a book about Haber's prize: “After Germany's defeat in the war, he didn't expect to win a prize. He was more afraid of a court martial.”

So William Nordhaus's Nobel Prize in Economics “for integrating climate change into long-run macroeconomic analysis” is safe. But the world isn't. When future generations look back to try to determine why humanity delayed taking action against climate change for so long, Nordhaus's Dynamic Integrated model of Climate and the Economy (DICE) model will be regarded as one of the prime suspects.

I recommend [the rest.](#)