

NOBEL PRIZE



Nobel Prizes, annual monetary awards granted to individuals or institutions for outstanding contributions in the fields of physics, chemistry, physiology or medicine, literature, international peace, and economic sciences. The Nobel prizes are internationally recognized as the most prestigious awards in each of these fields. The prizes were established by Swedish inventor and industrialist Alfred Bernhard Nobel, who set up a fund for them in his will. The first Nobel prizes were awarded on December 10, 1901, the fifth anniversary of Nobel's death.

In his will, Nobel directed that most of his fortune be invested to form a fund, the interest of which was to be distributed annually "in the form of prizes to those who, during the preceding year, shall have conferred the greatest benefit on mankind." He stipulated that the interest be divided into five equal parts, each to be awarded to the person who made the most important contribution in one of five different fields. In addition to the three scientific awards and the literature award, a prize would go to the person who had done "the most or the best work for fraternity among nations, for the abolition or reduction of standing armies, and for the holding and promotion of peace congresses." Nobel also specified certain institutions that would select the prizewinners. The will indicated that "no consideration whatever shall be given to the nationality of the candidates, but that the most worthy shall receive the prize."

In 1968 the Riksbank, the central bank of Sweden, created an economics prize to commemorate the bank's 300th anniversary. This prize, called the Nobel Memorial Prize in Economic Science, was first awarded in 1969. The bank provides a cash award equal to the other Nobel prizes.

In 1900 the Nobel Foundation was established to manage the fund and to administer the activities of the institutions charged with selecting winners. The fund is controlled by a board of directors, which serves for two-year periods and consists of six members: five elected by the trustees of the awarding bodies mentioned in the will, and the sixth appointed by the Swedish government. All six members are either Swedish or Norwegian citizens.

In his will, Nobel stated that the prizes for physics and chemistry would be awarded by the Swedish Academy of Sciences, the prize for physiology or medicine by the Karolinska

Institute in Stockholm, the literature prize by the Swedish Academy in Stockholm, and the peace prize by a five-person committee elected by the Norwegian Storting (Parliament). After the economics prize was created in 1968, the Swedish Academy of Sciences has held the responsibility of selecting the winners of that award.

All the prize-awarding bodies have set up Nobel committees consisting of three to five people who make recommendations in the selection process. Additional specialists with expertise in relevant fields assist the committees. The Nobel committees examine nominations and make recommendations to the prize-awarding institutions. After deliberating various opinions and recommendations, the prize-awarding bodies vote on the final selection, and then they announce the winner. The deliberations and voting are secret, and prize decisions cannot be appealed.

Winners of the Nobel Prize, one of six prizes were established by the estate of Swedish inventor and philanthropist Alfred Bernhard Nobel. One prize is offered in each of the fields of chemistry, economics, literature, physics, physiology or medicine, and one is offered for the promotion of world peace. The first prizes were given in 1901.

NOBEL PRIZE IN PHYSICS 2017



The Nobel Prize in Physics 2017 was divided, one half awarded to Rainer Weiss, the other half jointly to Barry C. Barish and Kip S. Thorne *"for decisive contributions to the LIGO detector and the observation of gravitational waves"*.