MIT’s Golub Center for Finance and Policy Announces the Miriam Pozen Prize to Recognize Outstanding Contributions to Financial Policy

By MIT Sloan Office of Media Relations

December 11, 2019

- MIT’s first-ever prize in financial policy: $200,000 to be awarded biennially
- Fellowship to be awarded concurrently to an MBA student at MIT Sloan

Cambridge, Mass., December 11, 2019 — The Golub Center for Finance and Policy (GCFP) at the Massachusetts Institute of Technology (MIT), an Institute-wide initiative that works to improve financial policy, today announced the establishment of the Miriam Pozen Prize to recognize outstanding research or practice in financial policy by an academic or practitioner. The $200,000 prize, the first ever awarded by MIT in the area of financial policy, will be given biennially starting in the spring of 2020.

In addition, MIT Sloan will award a two-year fellowship to a promising MBA student. The fellowship, which will be worth approximately $30,000 per year, will bear the name of the Miriam Pozen Prize honoree for the two academic years following the award of the prize.

The Miriam Pozen Prize honors the late mother of Robert C. Pozen, a Senior Lecturer at the MIT Sloan School of Management and a member of the GCFP’s Advisory Board who provided funding for the prize as well as the fellowship to be awarded to an MIT Sloan student.

“My mother was the tenth of twelve children and valedictorian of her high school, but her parents had died by then so she went to work as a bookkeeper. After marrying at age 34, she raised me and my two brothers, both of whom became cardiologists. She taught us the value of education and discipline. She returned to full-time work when we entered high school, and lived to the age of 102,” said Pozen. “She was a critical inspiration to me, not only in my business career but also in my commitment to public service. I am proud to honor her memory with this prize.”

Pozen, who formerly served as President of Fidelity Investments and Executive Chairman of MFS Investment Management, has extensive experience in public service. He served as Associate General Counsel of the SEC in the 1970s, and Chairman of the SEC's Advisory Committee on Financial Reporting in 2007-08. He was a member of the President's Commission to Strengthen Social Security and also served as Massachusetts Secretary of Economic Affairs under Governor Mitt Romney. In establishing the Miriam Pozen Prize, the GCFP hopes to contribute to the improved evaluation and management of government financial institutions, regulation of financial markets and institutions and measurement and management of risk.

“The Miriam Pozen Prize advances our mission of catalyzing innovative, cross-disciplinary and non-partisan research and educational initiatives that address the unique challenges facing governments in their role as financial institutions and as regulators of the financial system,” said Deborah J. Lucas, Director of the GCFP and Sloan Distinguished Professor of Finance. “The Miriam Pozen Prize honors the finest in research and practice, and we look forward to it
inspiring further advances in our field and enhancing the quality of financial decision-making in the public sector.”

Robert C. Merton, Co-Director of the GCFP and School of Management Distinguished Professor of Finance at the MIT Sloan School of Management, said, “I welcome the establishment of the Miriam Pozen Prize, which will help attract attention to the importance of bringing together the best of theory and practice to make progress on the critical challenges facing financial policy makers.”

Added Dean David Schmittlein, “MIT is a recognized leader in the fields of finance, economics, and public policy. Further, we have a long history of scholarship on issues related to transformational financial policy. I am pleased that with the Miriam Pozen Prize, we will recognize outstanding contributions – not only in research, but also in practice. And that we are able to affirm, once again, MIT’s commitment to developing practical solutions to the challenges we face.”

The GCFP intends to solicit nominations for the Miriam Pozen Prize from researchers and practitioners in financial policy as well as the general public. Nominations will open on January 8, 2020 and close on February 28, 2020. Nominations can be made at gcfp.mit.edu/miriampozen. The selection will be made in the spring of 2020, and the prizewinner will deliver a public lecture at MIT and be honored at a dinner at MIT Sloan.

About the MIT Golub Center for Finance and Policy

The mission of the Golub Center is to serve as a catalyst for innovative, cross-disciplinary and non-partisan research and educational initiatives that address the unique challenges facing governments in their role as financial institutions and as regulators of the financial system. The Center is building a foundation that will support transformative improvements in the development and execution of financial policy today and in the decades to come. It leverages the Institute’s reputation of academic excellence and commitment to public service, and the acumen of MIT Sloan. For more information on the GCFP, please visit: gcfp.mit.edu.

About the MIT Sloan School of Management

MIT Sloan School of Management is where smart, independent leaders come together to solve problems, create new organizations, and improve the world. Learn more at mitsloan.mit.edu.

FOR MORE INFO:
Paul Denning            or            Patricia Favreau
Director of Media Relations    Assoc. Dir. of Media Relations
(617) 253-0576            617-253-3492
denning@mit.edu          pfavreau@mit.edu