

American Law and Economics Association

P.O. Box 208245
New Haven, Connecticut 06520-8245
(203) 432-7801

*E-mail: alea@yale.edu
Web Address: <http://www.amlecon.org>*

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Dear Members of the American Law and Economics Association,

I write to share the wonderful news of a newly formed ALEA early-career paper award, the George L. Priest Prize in Law and Economics (“Priest Prize”). We anticipate awarding the inaugural Priest Prize at the Association’s 2026 Annual Meeting, to be held May 15-16, 2026, at the University of Chicago. Read on for more information about the Prize (including eligibility).

As many of you know, Professor George L. Priest was one of the founders of ALEA in 1991, and served as its first president. Sadly, he passed away in December 2024. Professor Priest left behind a legacy of field-defining scholarship in law and economics, including his work in torts, antitrust, insurance, contracts, and an economic approach to legal systems. The Priest family has generously offered to recognize his affection for ALEA and his commitment to promoting early-career scholars, by supporting the creation of a new ALEA scholarship prize. The Priest Prize commemorates Professor Priest’s leadership in law and economics, his dedication to founding and growing ALEA over three decades, and his mentorship of junior scholars. This honor will also support the development and retention of early-career law and economics scholars, thereby furthering ALEA’s purpose of advancing the economic understanding of law, public policy, and regulation.

The Priest Prize will be awarded to the submitting author of the best paper submitted for the Annual Meeting by an eligible pre-tenure scholar, judged by criteria including rigor, originality, and significance. In 2026, the first Prize year, the award amount will be \$2,500.

Eligibility:

When submitting a paper for consideration for the ALEA 2026 Annual Meeting, if you wish the paper to be considered for the Priest Prize, you must check the “yes” box at the time of submission.

In order to be eligible for the Prize, the submitting author must meet the following criteria *at the time of submission* to the ALEA Annual Meeting.

- 1) The submitting author does not have a tenured position at an academic institution (or equivalent); and
- 2) The submitting author earned their most recent terminal degree (PhD, JD, JSD, or equivalent) within the past 10 years, or is currently pursuing such a degree.

If an author does not have tenure at the time when they submit their paper, but then earns tenure before the ALEA meeting takes place, their paper will still be eligible for the prize. Papers submitted by scholars who are not based at law schools, scholars who work outside the United States, and scholars who do not have JDs will be eligible, provided they meet the criteria above.

Coauthored papers. If a paper has multiple authors, there will be a preference for papers for which *all* authors meet the criteria above, but this is not required for eligibility. If a coauthored paper is selected, only the submitting author will receive the Priest Prize (although they may choose to share the cash award with coauthors as they see fit). If more than one author meets the eligibility criteria, the authors should determine among themselves who will be the submitting author for the paper. Each paper can only have one submitting author, and duplicate submissions will be disqualified.

Other requirements. All papers submitted for the Prize must meet all of the other requirements that generally apply to ALEA submissions, as set out in the Call for Papers, including that the paper not be published, and that the submitting author commit to attending ALEA and presenting the paper if it is selected for presentation.

Prize Selection Process:

The Junior Scholars Awards Committee will ask Area Organizers to recommend the best papers in their areas that meet the eligibility criteria above (which is why it is very important that you check the “yes” box on the conference submission page if you wish the paper to be considered). Area Organizers will only forward to the Committee those eligible papers that are methodologically rigorous, original, and significant in their contributions to knowledge. If no eligible papers meet these standards in a given year, no Prize will be awarded in that year.

The Junior Scholars Awards Committee, along with several ALEA Board members, will review the recommended eligible papers, and may seek input from external reviewers as needed. The Committee will then choose one paper for the Prize, subject to approval by the full ALEA Board.

If a paper is selected for the Prize for 2026, the winner will be notified prior to the meeting. We anticipate that the Prize winner will attend the 2026 Annual Meeting and present their paper.

We will be sending out the Call for Papers soon, and we look forward to receiving your submissions!

Most sincerely yours,

Lee Anne Fennell
ALEA President (2025-26)