

About the Nobel Prizes

The prizes are the legacy of Alfred Nobel (1833-1896), the Swedish inventor of dynamite, who, at the time of his death, had more than 90 factories producing dynamite in 20 countries.

He held more than 350 patents and had immense personal wealth at the time of his death but had never married and had no children. Tragically, one of Nobel's early experiments with nitroglycerine killed his younger brother Emil in 1864.

His will called for five prizes to be given annually "to those who, during the preceding year, shall have conferred the greatest benefit on mankind".

"It is my express wish that in awarding the prizes no consideration be given to the nationality of the candidates, but that the most worthy shall receive the prize, whether he be Scandinavian or not."

The Economics Prize was established in 1968 by the Bank of Sweden in memory of Alfred Nobel.

The six prizes are for:

- > Physics
- > Chemistry
- > Physiology or Medicine
- > Economics
- > Literature
- > Peace

The prizes have been announced in October every year since 1901 and awarded on December 10, the day of Nobel's death. The prize-giving is held in Stockholm except for the Peace Prize which is awarded in Oslo, Norway.

Of the laureates 729 are men, 33 (4.3 per cent) are women and 18 (all for the peace prize) are organisations.

The prize winners receive a gold medal, a diploma and a sum of money which changes from year to year as it is based on the interest earned from Nobel's invested fortune. In 2006, the prize winners received about \$US1.4 million.