



PRESS RELEASE

Students live on newly named dormitories

Prague, March 27, 2019 – VŠE students live on newly named dormitories Palach, Eisler and Thaler dorms. VŠE has decided to express its appreciation to these three important personalities connected with the school. A memorial plaque of Jan Palach was also installed in the dormitory area.

The present Jarov I A, B, C, D is now called the Palach Dormitories. Jan Palach, a symbol of the passive resistance of society against the occupation of Czechoslovakia by Warsaw Pact forces in August 1968, studied at VŠE in 1966–1968 and lived in this building.

“The revelation of the memorial plaque can only be realized now. It was not possible in January, when the main commemorative activities on the fifty years of the tragic act of Jan Palach took place because the installation of the board must take place in warmer weather,” explains Hubert Bystřičan, Jan Palach’s classmate and one of the initiators of the installation of a plaque in Jarov.

Jarov III. F is newly named after a major economist with a troubled fate. Pavel Eisler fought in the Czechoslovak military unit in Great Britain, after the war he became a victim of a political processes in the 1950s, later on he began working at the University of Economics, where he became one of the leading representatives of the reformation movement of the 1960s. Pavel Eisler died tragically in 1966, but his family remained in contact with the University of Economics, Prague. VŠE received his scientific inheritance, and Mrs. Jean Eisler left a financial donation in her will to the library at the University of Economics, Prague.

The present building Jarov III G, is named after the 2017 Nobel Prize winner for Economics, Richard Thaler. The Professor of the University of Chicago, Booth School of Business, received an honorary doctorate from VŠE in 2015 on the proposal of the Faculty of Economics.

“The inspiration for naming our dormitories were Jan Palach’s classmates who came up with the idea of placing a plaque on the dormitory where Jan Palach lived. I think students will welcome the change. It is much better to live in a dorm, which bears the name of a prominent person than in a dormitory with an impersonal number. We have deliberately chosen people that are associated with VŠE and which represent various historical periods,” said Prof. Hana Machková, rector of the University of Economics, Prague.

The symbolic ceremonial christening of the newly named buildings and the unveiling of the memorial plaque took place on March 27. The event was attended by numerous representatives of the University of Economics, Prague. The invitation has also been accepted by Jan Palach classmates and sons of Pavel Eisler.

Jan Palach is a symbol of the passive resistance of society against the occupation of Czechoslovakia by Warsaw Pact forces in August 1968. He studied at the University of Economics, Prague (VŠE) from 1966 to 1968. Right here at VSE he experienced a fundamental period that deepened his interest in politics, namely the Prague Spring period. He also participated here for the first time in university student life. His interest in society-wide affairs was culminated after his transition to Charles University in 1968. The Soviet Union’s policy against



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reform efforts in the then Communist Party of Czechoslovakia as well as society's passivity toward the violent suppression of the reform process was a great disappointment for him. He poured petrol over his head and set himself on fire on Wenceslas Square on 16 January 1969 to alert society against Soviet occupation. Jan Palach lived at this dormitory building during his studies at VSE.

Pavel Eisler had an extraordinary fate. He left Czechoslovakia in 1938, and in the UK, he graduated from LSE. In 1941, he joined the Czechoslovak military unit where he served until being severely injured at Dunkirk in 1945. After the war, he worked for the UN in New York and Geneva. In 1948, he returned with his family to Czechoslovakia. In the President's office, he served as the head of the foreign economic department. He participated in the UN Conference on International Trade and he was the Czechoslovak Vice-Governor of the IMF. The change of the regime in 1948 meant a fatal turn for him. He resigned from the civil service and worked at a ČKD factory. In 1956, he joined VŠE. In the 1960s, he was one of the leading representatives of the reform movement. In 1966, he was appointed Associate Professor, but his habilitation thesis was published only after his tragic death. He was struck by lightning in the Swiss Alps.

Richard H. Thaler is a professor of the University of Chicago, Booth School of Business. He received his doctoral degree at the University of Rochester in New York in 1974. Before joining the University of Chicago faculty in 1995, Richard H. Thaler lectured from 1978 to 1995 at the SC Johnson College of Business at Cornell University. Professor Thaler was the recipient of the 2017 Nobel Memorial Prize in Economic Sciences for his contributions to behavioral economics. In 2018 he was elected as a member of the National Academy of Sciences. Prof. Richard H. Thaler studies behavioral economics and finance as well as the psychology of decision-making, which lies within the gap between economics and psychology. In 2015, Professor Thaler was president of the American Economic Association. Professor Thaler has been a doctor honoris causa of the University of Economics, Prague since 2015.

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The University of Economics, Prague (Vysoká škola ekonomická v Praze) is the leading university in the field of management and economics in the Czech Republic. More than 13,000 students attend six faculties of the University of Economics, Prague - five in Prague and one in Jindřichův Hradec in South Bohemia. These include: the Faculty of Finance and Accounting, the Faculty of International Relations, the Faculty of Business Administration, the Faculty of Statistics and Informatics and the Faculty of Economics and Public Administration. The faculty based in Jindřichův Hradec is specialized in management. Graduates of the University of Economics, Prague occupy responsible positions in the private as well as in the public sector. Most of them are employed in the sectors of industry and services, trade, marketing, banking, public administration, accounting, audit, tourism and the field of information technology. Many significant Czech and foreign economists have obtained the University's Honoris Causa Title; for example, the Nobel Prize winner Prof. Robert A. Mundell, Prof. Milton Friedman, Prof. Gary S. Becker, Prof. Richard Thaler. More information at <http://www.vse.cz/english>.

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