

Alfred Nobel - The Man behind the Nobel Prize



Since 1901, the Nobel Prize has been honoring men and women from all corners of the globe for outstanding achievements in physics, chemistry, medicine, literature, and for work in peace. The foundations for the prize were laid in 1895 when Alfred Nobel wrote his last will, leaving much of his wealth to the establishment of the Nobel Prize.

Every year since 1901 the Nobel Prize has been awarded for achievements in physics, chemistry, physiology or medicine, literature and for peace. The Nobel Prize is an international award administered by the Nobel Foundation in Stockholm, Sweden. In 1968, Sveriges Riksbank established The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel, founder of the Nobel Prize. Each prize consists of a medal, personal diploma, and a cash award.

Why is the Nobel Peace Prize awarded in Oslo and all the other Nobel Prizes in Stockholm?

Alfred Nobel left no explanation as to why the prize for peace was to be awarded by a Norwegian committee while the other four prizes were to be handled by Swedish committees. In the will he wrote:

"The prizes for physics and chemistry shall be awarded by the Swedish Academy of Sciences; that for physiology or medical works by the Karolinska Institute in Stockholm; that for literature by the Academy in Stockholm, and that for champions of peace by a committee of five persons to be elected by the Norwegian Storting."