

## Ronald H. Coase Last Video Interview and Tribute Released

Written by Australian Business

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SAN JOSE, CA, September 12, 2013 /**24-7PressRelease**/ -- Trubeta ([www.trubeta.com](http://www.trubeta.com)) online channel released the last interview of Ronald H. Coase, Phd., Professor Emeritus of Law and Economics at the University of Chicago who passed away at age 102 on September 2, 2013.

Coase' last interview on December 17, 2012 featured in the tribute video "No Cheap Victories" covers; ancient to modern economic imperialism, world wars, and human behavior. He also discussed controlled and market economies, based on his most recent book (as co-author), "How China Became Capitalist."

A recipient of the Nobel Prize in Economics (1991), Coase brought to life the fields of property rights, regulation, privatization and telecommunication. The Nobel Committee compared Coase's identification of transaction costs to the discovery of a new set of elementary particles in physics.

Coase was Awarded numerous honorary doctorate degrees, editor of Journal of Law and Economics, and author of articles, "The Nature of the Firm" (1937) and "The Problem of Social Cost" (1960). These two significant works and his book, "The Firm, the Market, and the Law" have become most cited in any discussions of Economics, Public Policy and Law.

His research forced economists and policy makers to rethink their disciplines and created the modern field of Law and Economics. "Coase has defined economics for all time and allowed humankind to move forward in control of our economic destiny. He has had an enormous influence on my career and the lives of tens of millions of entrepreneurs." Stated Paul Zane Pilzer, Economist and Author.

Coase embodied modesty as he focused upon the practical implications of his ideas. When asked about the depth of his influence, "I don't think of it that way, it's a job that needs doing. I am concerned how the economic system actually works," Coase responded. He seldom used mathematics, challenging what he called "blackboard economics." "Economics as currently presented in textbooks and taught in the classroom does not have much to do with business management, and still less with entrepreneurship," he wrote in Harvard Business Review.

Ironically Coase passed away on Labor Day, as his work had broadly impacted labor and entrepreneurism. Tim Draper, Founder of DFJ reflected, "Coase got people thinking and that is what most of us hope to do. The entrepreneur versus employee debate is one that will rage on

for years to come."

It was a serendipitous moment with the 'accidental economist' for the interviewer, Vaus Aslaun. "Imagine conversing with a centenarian who is rich with history and pioneered in shaping it. The Information Economy has yet to enjoy the benefits of more fully implementing Coase's wisdom. Business models and the value of trust in commerce might embrace his immortal ideas."

Like his life's work, Coase summarized his last interview with eloquence and genuine humility, "well, that is the history of my life."

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