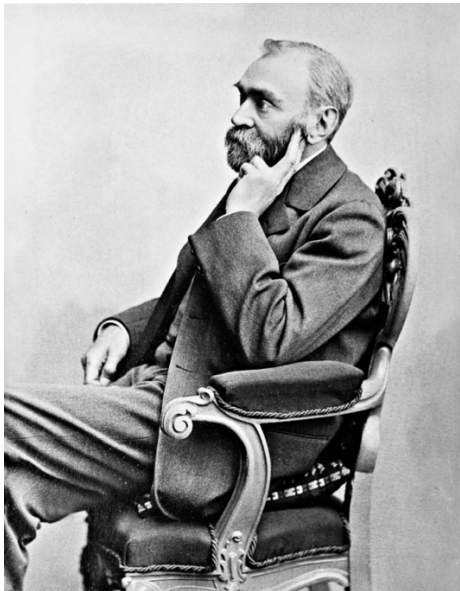


## The Nobel Prize medals

The Nobel Prize is the most famous and prestigious of all awards. The annual prizes recognize those who “have conferred the greatest benefit to humankind.” As established by the terms of the will of Alfred Nobel in 1901, awards are made for contributions to the fields of physics, chemistry, physiology or medicine, literature, and peace. In 1968, economics was added through a donation from the Sveriges Riksbank (Sweden’s central bank) and is officially known as the “Prize in Economic Sciences in Memory of Alfred Nobel.” Originally, as intended by Nobel, the prize was to honor achievements of the previous year but was later revised in the understanding that the full impact of a contribution may take many years to be realized. As recipients must be living to receive the prize, there are no posthumous awards. The only exception is if the awardee dies between the announcement of the prize and the award ceremony. Hence some important discoveries are never honored by the Nobel Prize. The prizes themselves consist of a gold medal, a diploma, and a cash prize, most recently ten million Swedish Kronor (about US\$9,600,000).

Alfred Nobel (1833-1896) was a Swedish chemical engineer and inventor who amassed a vast fortune through his development and manufacture of explosives. While his most famous invention, dynamite, was particularly useful for civilian applications like mining, due to its relative safety, Nobel’s inventions also included military explosives. In 1888, five years prior to his actual death, Nobel read his obituary in a French newspaper entitled “The Merchant of Death is Dead.” While the newspaper had erroneously reported his brother Ludwig’s death as his own, the experience led him to reconsider how he would actually be remembered. Hence, he modified his will to leave most of his assets to the establishment of the five prizes named after him. The Nobel Foundation was established in 1900 by the executors of the will to manage the fortune and to determine how the prizes would be awarded.



Alfred Nobel photographed by Gösta Florman, 1831–1900. (Smithsonian Institution)

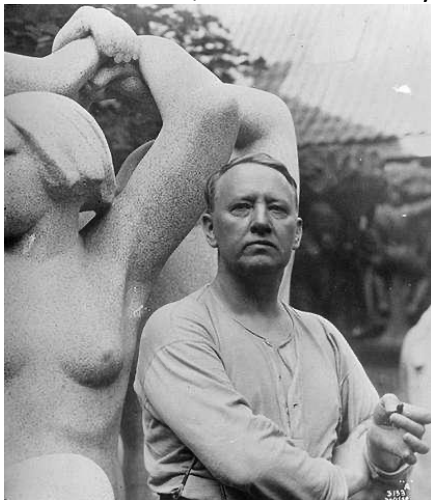
Alfred Nobel was very specific about who should determine the awardees, writing in his will:

The prizes for physics and chemistry are to be awarded by the (Royal) Swedish Academy of Sciences; that for physiological or medical achievements by the Karolinska Institute in Stockholm; that for literature by the (Royal) Academy in Stockholm; and that for champions of peace by a committee of five persons to be selected by the Norwegian Storting (Parliament).

The Economics Prize is also awarded by the Royal Swedish Academy of Sciences but not just anyone can nominate a candidate. The criteria to be permitted to nominate candidates is quite broad and varies between the prizes to ensure qualified candidates. The choice of a Norwegian committee for the Peace Prize may seem unusual now, but at the time of his death, Sweden and Norway were in a "personal union," meaning they had the same monarch but with distinct boundaries and legal systems. Established after the Napoleonic Wars in 1814, this union was peacefully dissolved in 1905.

### Peace

The Peace Prize medal was designed by the Norwegian sculptor, Gustav Vigeland (1869-1943), and is his only medal. Vigeland was influenced in his early years by the French sculptor, Auguste Rodin, and that influence shows in the medal, at the very least in the rough texture. As Vigeland was not a medalist, Erik Lindberg (1873-1966) assisted with the engraving. And as will become obvious below, this medal is very different from any of Lindberg's medals.



Gustav Vigeland (wikipedia.org)

The obverse of the Peace Prize medal features the bust of Alfred Nobel encircled by "ALFR. NOBEL. NAT. MDCCCXXXIII. OB. MDCCCXCVI" (Alfred Nobel, born 1833, died 1896). The reverse features 3 naked men embracing as a symbol of the international fraternization that Nobel wished to contribute to through the Peace Prize and the Latin phrase, "PRO PACE ET FRATERNITATE GENTIUM" (For peace and fraternity among peoples). Around the edge are engraved the words "PRIX NOBEL DE LA PAIX", the year awarded, and the name of the laureate.

Originally, all of the Nobel medals were 192 grams of 23-carat gold, 6.6 centimeters in diameter and 5mm thick. In 1981, the alloy in all of the prizes was changed to 18-carat gold.

The Norwegian committee receives hundreds of nominations each year of both individuals and organizations for the Peace Prize. Many of the laureates chosen have been distinctly political. Of particular interest is the medal awarded in 2021 to Dmitry Muratov, a Russian journalist who "criticised Russia's annexation of Crimea in 2014 and the government's use of military force, both in and outside Russia." In 2022, he generously put the medal up for auction to benefit UNICEF's humanitarian response for Ukrainian children displaced by the current war there. Heritage Auctions sold it without commission for \$103.5 million dollars, setting a record for any numismatic item that will not likely be exceeded for many years. Few other Peace Prizes have been sold, but the 1936 prize awarded to Argentinian Carlos Saavedra Lamas, the first Latin American laureate, sold for \$1.3 million dollars in 2014 after being found in a pawn shop's scrap gold.



The 1936 Nobel Peace Prize medal of Carlos Saavedra Lamas #5 (image credit: Stack's Bowers Galleries).

### The four original Swedish prizes

The four original prize medals awarded by Swedish organizations were all designed and engraved by the Swedish medalist, Erik Lindberg. Lindberg was a prolific medalist with hundreds of cast and die-struck medals in his body of work. He was the son of Adolph Lindberg (1839-1916), also a skilled medalist in his own right, and trained in his father's studio and at the Royal Academy. In 1901, Erik traveled to Paris, and his work was influenced by the French medalists of the era. His work often features classical themes but appears with a very modern perspective to this author.

The definitive work on Lindberg's sculptures and medals is the 1988 two-volume set in Swedish "Medaljgravören Erik Lindberg" by Ulla Ehrensvärd. Ehrensvärd interviewed Lindberg before his

death and had access to his notes and models. Lindberg, however, was skeptical of numismatists and resistant to an artistic interpretation of his work and forbade Ehrensvärd from making such. However, all coins and medals struck at the Swedish mint in Eskilstuna require a proposal to and approval from the Vitterhetsakademin (The Royal Academy of Letters) and Ehrensvärd drew upon those in his descriptions of the medals. Additional useful information about the prize medals and associated pieces is found in the 2001 book in English “Nobel Medals” by Lars O. Lagerqvist. Both Ehrensvärd and Lagerqvist assigned catalog numbers and are listed in the figure captions.



Erik Lindberg (wikipedia.org)

The obverse of the four original Swedish medals all feature the same iconic portrait of Alfred Nobel designed and engraved by Erik Lindberg with the same wording giving Nobel’s birth and death dates as on the Peace medal. It is signed “E. LINDBERG 1902”. According to Ehrensvärd, Erik’s father, Adolph, had already engraved Nobel’s portrait for his 1899 medal and wanted to reuse it. But Erik had been granted the commission, so he created his own from Gösta Florman’s photograph and Nobel’s death mask. Nobel is facing left but his chest is obliquely pointed toward the viewer. Lindberg would later rework this lower part of his portraiture.

### **Medicine or Physiology**

The prize awarded by the Karolinska Institute can be awarded for contributions in either medicine or physiology. From Lindberg’s proposal to the Vitterhetsakademin, the design on the reverse portrays: “A laurel crowned female figure sitting by a cliff (the art of medicine) supporting with the left arm a young woman (the suffering) and taking with the right hand a drink from a spring emerging from the cliff. At the seated woman’s feet, a book and some laurel branches, together with the imagery of the healing art, a bowl and a snake behind the standing woman.”



Around this iconography is the Latin phrase adapted from Virgil's Aeneid, "INVENTAS VITAM IUVAT EXCOLUISSE PER ARTES." The phrase, loosely translated as "It is beneficial to have improved (human) life through discovered arts" appears on each of Lindberg's prize medals. The connection to Virgil's epic poem comes from when Aeneas is in the underworld and observes the spirits who bettered humankind through their discoveries. Below the allegorical figures appears "REG. UNIVERSITAS MED. CHIR. CAROL." (Karolinska Institute) and a plaque for engraving the laureate's name and the year awarded. The reverse is signed "E. LINDBERG." According to Lindberg's notes, he originally considered Hygeia, the goddess of healing, and studied sculptures in the Louvre, the Vatican, and the Uffizi. But he changed his mind and submitted a design to the Institute with two figures similar to what was eventually accepted.

The Physiology prize pictured below was awarded in 1962 to Francis Crick and was sold in 2013 by Heritage Auctions for \$2.27 million. Part of the high price must have been attached to the importance of Crick's and James Watson's discovery of the double-helical structure of DNA. Other Karolinska Institute medals have sold for less but are by no means affordable to most collectors.



Imaged by Heritage Auctions, HA.com



Imaged by Heritage Auctions, HA.com

Physiology Prize awarded to Francis Crick in 1962. Ehrensvärd #23, Lagerqvist #3 (image credit: Heritage Auctions)

### Physics and Chemistry

While the Royal Swedish Academy of Sciences awards both the chemistry and physics prizes, they convene separate committees. However, the award medals for both disciplines are the same. With Lindberg's common portrait obverse, the reverse, as proposed to the Vitterhetsakademin, features "A laurel crowned woman with a writing in one hand (science), lifting with the other a sheaf from a woman with a cornucopia (nature)." In addition to Virgil's

adapted Latin phrase are the words “NATURA SCIENTIA” (Natural Science) and “REG. ACAD. SCIENT. SUEG.” (Royal Swedish Academy of Sciences). As with the Karolinska Institute medal, there is also a plaque for the laureate’s name and the award year. The reverse is signed “ERIK LINDBERG”.

Interestingly, this was not Lindberg’s original concept for this medal. As discussed below, originally the reverse was to have the seal of the Royal Swedish Academy of Sciences. According to Ehrensvärd, after the Academy rejected this design, they considered a male image of nature. They then opted for a female figure and according to his notes, Lindberg then studied figures of Isis in the Louvre. However, the Academy reacted negatively to Lindberg’s sketch of classical Isis with modern chemical apparatus, so he returned with the two-figure design that was eventually accepted.

At least four of these medals have crossed the auction block since 2016, realizing between \$108,000 and \$461,000.



Chemistry Prize awarded to Georg Wittig in 1979. Ehrensvärd #24, Lagerqvist #1,2 (image credit: Heritage Auctions)

### Literature

The Royal Academy generally awards the Literature Prize for an author’s body of work, rather than one specific writing. Again, using Lindberg’s obverse portrait of Alfred Nobel, the reverse as proposed to the Vitterhetsakademin features “A male figure (the poet) seated in front of a laurel tree, in front of him a woman with a kithara. At the man’s feet a Capsa with scrolls. A bright sun on the horizon.” Note that a capsula was a cylindrical leather case used by the ancient Romans to carry scrolls and, a kithara was a professional version of a lyre. The adapted Virgil Latin phrase and a plaque appear, as on Lindberg’s other two medals, along with “ACAD SUEG” (Swedish Academy). It is also signed “ERIK LINDBERG”.



According to Ehrensvärd via Lindberg's notes, originally the academy wanted to link this award with the Academy's *stora priset* (grand prize) award for *skaldekonst* (poetry), featuring Apollo Musagetes with a kithara as leader of the muses. Lindberg made a sketch of him in full figure with laurel trees and a setting sun in the background. Later Lindberg also made a sketch of Mercury, linking to the Academy's *stora priset* award for *vältalighet* (oratory). After the Karolinska Institute and the Royal Swedish Academy of Sciences settled on two allegorical figures for their awards, the Academy took interest in Lindberg's other proposal of a male poet playing the kithara and a female singer. Several iterations later, the final design was settled with the standing female kithara player and the seated male poet. Several literature awards have appeared at auction but have not always met the reserve bid. Doris Lessing's medal pictured here was sold in 2017 by Christie's for 187,000 British pounds sterling.



Literature Prize awarded to Doris Lessing in 2007. Ehrensvärd #25, Lagerqvist #4 (image credit: Christie's)

### Economics

Alfred Nobel did not create a prize in economics. However, in 1968 the Sveriges Riksbank (The central bank of Sweden) endowed an economics prize. Officially known as "The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel", it is commonly referred to as the Nobel Prize in Economics. Like the physics and chemistry awards, The Royal Swedish Academy of Sciences is responsible for selecting the awardee(s). The Economics medal was designed by Gunvor Svensson-Lundqvist (1916-2009). Ms. Svensson-Lundqvist, one of Sweden's most prominent sculptors of the 20th century, was known for her abstract and minimalist works and created many other medals.



Gunvor Svensson-Lundqvist (1916-2009)

The obverse of the Economics medal shows her portrait of Alfred Nobel with the Riksbank crossed horns of plenty, below, encircled by the Latin inscription, "SVERIGES RIKSBANK TILL APRED NOBES MINNE 1968 (The Sveriges Riksbank, in memory of Alfred Nobel, 1968)." It is signed to the right of the bust with her initials. The reverse depicts a crown above the North Star emblem of the Royal Swedish Academy of Sciences, the three crowns of the Swedish coat of arms, and the Swedish phrase "KUNGLIGA VETENSKAPTS AKADEMIEN" (The Royal Swedish Academy of Sciences), around the rim. The awardee's name is engraved around the edge and the surface of the fields is textured. Christie's sold the 1994 gold medal awarded to John Nash, the subject of the film *A Beautiful Mind*, for \$735,000 in 2019. The companion 1994 medal, awarded to Reinhard Selten for refining Nash's game theory, sold for only(!) \$225,000.



The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel. Lagerqvist #6.

### Other Nobel prize medals.

With prices ranging from six to nine figures, actual Nobel prize medals are obviously out of reach to all but the most deep-pocketed collectors. There are, however, several related medals with prices that are not quite so astronomical. Lagerqvist states that winners are entitled to up to five gilt bronze copies of their medals for themselves or relatives, although other sources claim they are limited to three copies. However, few examples show up in auction records, and it is unclear how often copies are requested. Known examples in the auction records are the controversial 1957 physics winner William Shockley, the 1970 medicine winner Rosalyn Yalow, and the 1960 medicine winner Sir Frank Macfarlane Burnet. The first two are in private collections, the last at the Victoria Museum in Australia. An unscribed gilt Literature example dated 1965 on the edge also exists.

A few full-sized off-metal copies of the Nobel prize medals are also known. A silver version of the Peace Prize exists. It appears identical to the actual gold prize, except it is signed "MODEL. G. VIGELAND" to the left of the bust. The auction description speculates that it was a trial piece, which seems plausible. An unscribed bronze Physics/Chemistry prize exists in the auction records, as does an unscribed bronze Medicine prize that came from the estate of Karl Axel Hampus Mörner (1854-1917), a former member of the Swedish Academy of Sciences. A silver literature prize also exists. According to Lagerqvist, these copies were likely struck in silver, silver gilt, and bronze for museums and collectors around 1902 by the Swedish Mint. It is unknown how many of these copies exist. Indeed, fewer copies have been sold than the actual medals. As a result, they are also out of reach of many collectors and have fetched four and five-figure prices at auction.

### Selection committee jetons.



The members of the various selection committees are given a small (27mm) jeton for their service. Up until 1980, they received a 23-carat gold example. Since then, they receive a gilt silver or silver example. The current committees have between six and eleven members, although this likely varies from year to year. Hence, these jetons are scarce but generally obtainable by collectors. The exact rules for distribution are unclear and have changed over the years. Lagerqvist writes that silver jetons can be given as gifts. He also indicates that people other than the committee members that show up at the various meetings can also receive them. Furthermore, he states that 10 silver or gilt silver can be exchanged for an 18-carat gold specimen. However, as the committee terms are generally three years, one would likely have to serve multiple terms to be able to do so.

The jeton for the physics and chemistry committees of the Royal Academy of Sciences was the first design completed by Erik Lindberg in 1901. The obverse features his portrait of Nobel and the reverse features the academy's seal of a winged and crowned globe with the three crowns of the Swedish coat of arms. The North Star is at the top and REG. ACAD. SCIENT. SCEV. (Royal Academy of Sciences of Sweden) at the bottom. The edge is marked with a mintmark, the metal, and a code for the year. It is available in gold, gilt silver, and silver. (Ehrensverd also states bronze, but none appear in recent auction records). This design was originally intended as the actual prize, but the allegorical design more relevant to science was eventually arrived upon. The edge is marked with a mintmark, the metal, and a code for the year. The complicated Swedish mint date code was introduced in 1759 and continued until 1972. Each letter corresponds to a specific year, and a sequence of letters repeating every 25 years. For example, the letter "A" corresponds to 1759, 1784, and so on while the letter "B" corresponds to 1760, 1785 and so on. The letter is followed by a number indicating which 25 year cycle to use. For the Nobel jetons it is either 9 or 10.



A silver example of the Physics and Chemistry selection committees jeton. Ehrensverd #21, Lagerqvist #1a,2a

As for the physics/chemistry committee, the jeton for the Medicine or Physiology committee of the Karolinska Institute differs from and was designed prior to the eventual prize design. But unlike the physics/chemistry jeton, this design incorporated Virgil's adapted Latin phrase around the periphery of the reverse, as on the four original Swedish prizes. The reverse also features the serpent entwined Staff of Aesculapius and a healing bowl surrounded by a laurel



wreath. Originally, the emblem of the Karolinska Institute was considered but abandoned for this design. In 1940, in Lindberg's correspondence he was asked about his use of the snake and the bowl on the Medicine or Physiology prize medal as opposed to the Aesculapian staff. He replied that he may have received some instructions from the committee but was unaware of a distinction in the symbolism. He also replied that he was not that satisfied with this eventual design combining the two symbols. A few undated medicine/physiology bronze jetons appear in the auction records in addition to gold, gilt silver, and silver. The purpose and age of the bronze jetons are presently unknown. The edge is marked in a similar manner to the Physics/Chemistry jeton. This is the most common of the Nobel committee jetons.



A gilt silver example of the Medicine or Physiology selection committee jeton. Ehrensvärd #22, Lagerqvist #3a.

Unlike the Karolinska Institute and Royal Academy of Sciences committees, until 1930 members of the Literature committee of the Swedish Academy received an older 19<sup>th</sup> century jeton of the academy. In 1926, for medals celebrating the 30<sup>th</sup> anniversary of Nobel's death (Ehrensvärd #265 & 268), Lindberg reworked the chest part of his 1901 portrait of Nobel to face more to the left. In 1929, he reused that design to create the Swedish Academy jeton for the literature committee. Nobel's portrait is encircled only by his name. Unlike the other medals and jetons, Nobel's birth and death dates are omitted. The simple reverse shows the phrase "SNILLE OCH SMAK" (Genius and Taste) surrounded by a laurel wreath and SVENSKA AKADEMIEN (Swedish Academy). Struck in gold, silver, and gilt silver, this is the rarest of the committee jetons with only two found in recent auction records. The gold example pictured shows the countermarks often found on the edge of the other two Lindberg jetons with a coded date (B10) of 1976.



A gold example of the Medicine or Physiology selection committee jeton. Ehrensvärd #306, Lagerqvist #4a. Image credit: Stack's Bowers Galleries.

Jetons for the Economics prize committee (Lagerqvist #6a) are identical to the prize itself, but are smaller, 27mm instead of 66mm, and appear in gold, gilt silver, and silver. The five members of the Norwegian Storting committee that select the Peace Prize did not receive a jeton until 1991 when Vigeland's design was reduced to 27mm, and 100 examples were struck in gilt silver. None appear in the auction record.

The Royal Academy of Science and Karolinska Institute prize committee jetons appear frequently at the major numismatic auction venues. Usually encapsulated, prices are strongly dependent on the assigned numerical grade, and demand is strong. Pre-1980 gold examples sell for several thousand dollars, but silver and gilt silver specimens can be had for a few hundred or less. Encapsulation unfortunately obscures the edge (the so-called third side of the coin), so countermarks can not be read.

### Summary

Alfred Nobel's fortune was made in explosives, but his legacy is the prize that he bequeathed. While widely recognized as the highest honor in science, there are numerous controversies surrounding the Nobel Prize. For instance, there is no Nobel Prize for mathematics. While the popular myth centers on an alleged affair between a prominent Swedish mathematician and Nobel's wife, this is not true as Nobel never married and relations between the two men appear to have been cordial. Rather Nobel specifically cited in his will that the prize was to honor those who made "the greatest benefit to humankind." He was a chemical engineer and perhaps rather short-sightedly may not have appreciated the benefits of mathematics. For similar reasons, some feel that the addition of economics to the Nobel Prizes was not warranted. On the other hand, many question why more categories have not been added, such as environmental science, engineering, computer science, or social science, among others. These decisions ultimately rest with the Nobel Committee, which has been averse to any further extensions since economics was added. The Peace Prize is almost by definition a political one, and many awards have upset governments, particularly authoritative ones. The literature prize has also been criticized for political reasons and appears to favor the Western hemisphere, as does the economics prize. Finally, while organizations have shared in the prize, the number of laureates is limited to three. At the end of the 19<sup>th</sup> century, science was largely a solitary occupation, but in the modern era, many important scientific discoveries are enabled by large teams of individuals. The limit on the number of laureates has sometimes unfairly omitted persons who played critical roles.

Aesthetically, Erik Lindberg's medals are in keeping with the style of his vast body of medallic output but are arguably among his finest work. While his iconic portrait of Alfred Nobel was influenced by his father's excellent portraiture, the reverses of his Nobel medals show the influence from his French Beaux-Arts mentors. Yet, his images are less busy, and their simpler lines foreshadowing those of later art deco medals. As Gustav Vigeland's Peace medal is his only *bas-relief* work, it cannot easily be placed in the context of his other three-dimensional

sculptures, such as those at the Vigeland Installation in Oslo. The medal is very modern in appearance and avoids sharp boundaries. In his own words, "Thus I believe to have given the medal a more loose and free expression." Indeed, his rendition of the three men in embrace powerfully expresses that they understand peace is serious business and not to be taken lightly. According to Lagerqvist, Gunvor Svensson-Lundqvist had very little time to make the economics prize. Given that constraint, simply using the logos of the Royal Academy of Science and the Riksbank was likely the timeliest option. But the medal lacks the artistic interpretations of Lindberg and Vigeland.

For most, the only way to see a genuine Nobel Prize would be in a museum collection. Thus, the selection committee jetons are the most tractable of the Nobel Prize exonomia. There are cheap replicas available, but they are less than satisfying. However, there are other ways to collect Nobel. Lindberg designed three other dollar-sized medals featuring Nobel's portrait and interesting reverse iconography. At the end of Lagerqvist's book is a list of several dozen medals related to Alfred Nobel, his family, or his companies. In addition, there are many medals and coins honoring Nobel prize winners themselves. As always, the boundaries of a collection are set only by the collector.

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