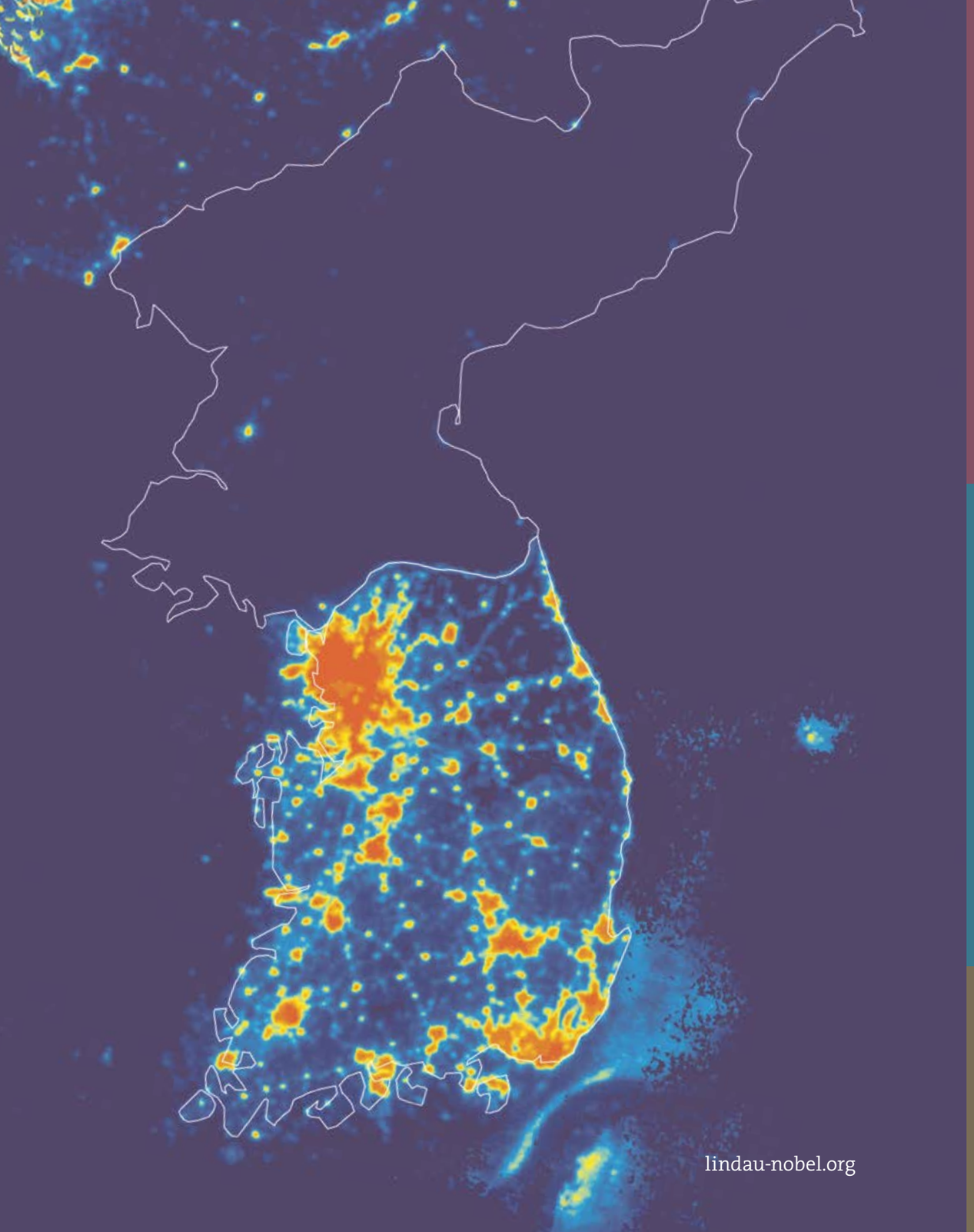

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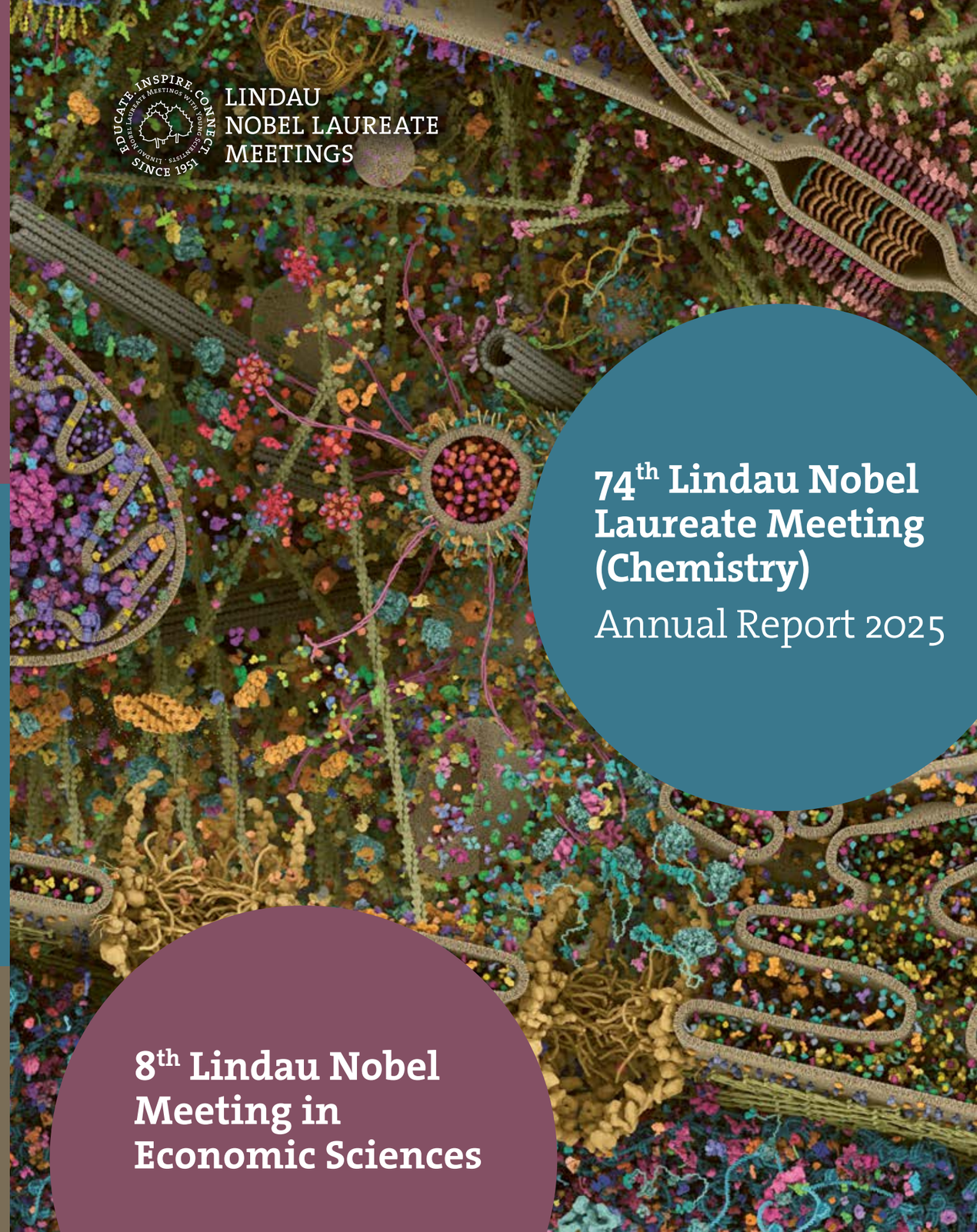
8th Lindau Nobel Meeting in Economic Sciences

74th Lindau Nobel Laureate Meeting (Chemistry)

Annual Report 2025



LINDAU
NOBEL LAUREATE
MEETINGS

EDUCATE · INSPIRE · CONNECT
LINDAU NOBEL LAUREATE MEETINGS WITH YOUNG SCIENTISTS
SINCE 1951

74th Lindau Nobel Laureate Meeting (Chemistry)

Annual Report 2025

8th Lindau Nobel Meeting in Economic Sciences

A gathering like Lindau is why we work so hard to push science forward, so we can share our discoveries and learn from one another.
Frances H. Arnold
Nobel Laureate in Chemistry 2018

Lindau wasn't just an event. It was a gift, one of those rare experiences you carry with you for life. We talked about research, yes, but also about life. About challenges, fears, hopes. It wasn't about impressing others. It was about sharing. And that made all the difference.
Ítala Marx
Lindau Alumna 2025/Chemistry

Lindau truly feels like the heart of global science, beating strong with hope for the future.
Ibrahim Abdelsalam
Lindau Alumnus 2025/Chemistry

Lindau 2025 was a wonderful experience, and it was a real privilege to spend time with all the young aspiring scientists there. I think the Lindau Meetings are iconic and defining for the future of science.
Morten Meldal
Nobel Laureate in Chemistry 2022
Lindau Alumnus 1986

We left not just with knowledge, but with renewed motivation, lifelong friendships, and one simple reminder: Stay curious and maybe one day our lanyards will turn from grey to blue!
Emily Xi Tan
Lindau Alumna 2025/Chemistry

LINDAU
NOBEL LAUREATE
MEETINGS

Annual Report 2025

74th Lindau Nobel Laureate Meeting (Chemistry)

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Résumé and Outlook From Council and Foundation

Lindau's Way of Embracing the World

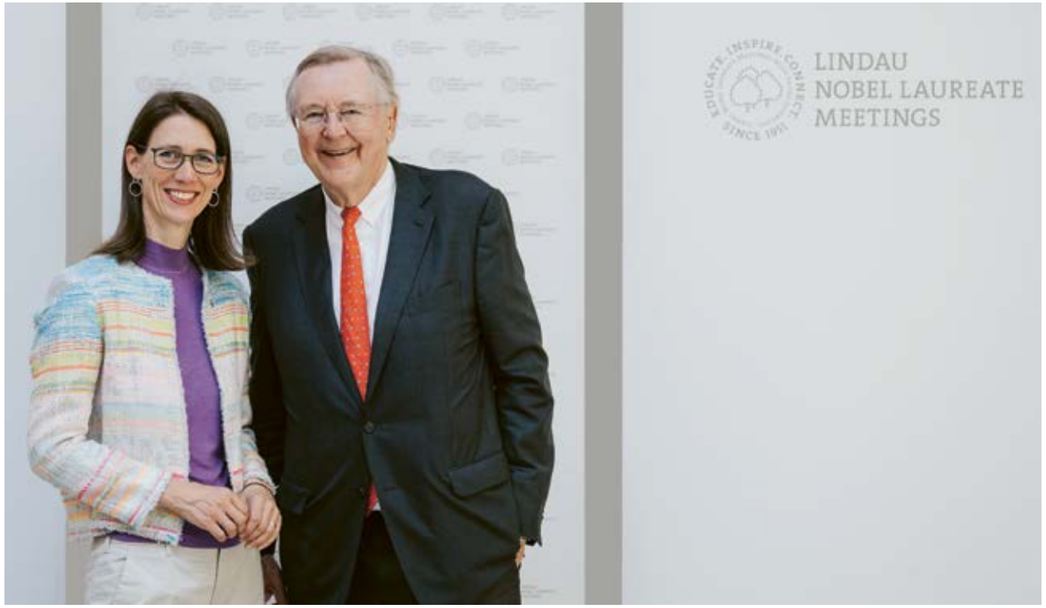
Over the past 74 years, the Lindau Nobel Laureate Meetings have evolved into a truly global event – a transformation we owe to the Nobel Laureates whose enthusiasm and commitment make these Meetings so special. At our two Meetings in 2025 – Chemistry in June and Economics in August – we had the privilege of welcoming 32 and 22 Laureates respectively back to the shores of Lake Constance.

Furthermore, the group of Young Scientists continues to grow both in number and in international diversity: at the 74th Lindau Nobel Laureate Meeting in Chemistry, 604 Young Scientists represented 85 nationalities and 60 countries of affiliation. For the 8th Lindau Nobel Meeting in Economic Sciences, we welcomed 275 Young Scientists representing 55 nationalities and 46 countries of university affiliation.

We are particularly proud that so many of our Young Scientists maintain their connection with the Lindau Nobel Laureate Meetings and become part of our global network of alumni – about 17,500 since 2000. To all of them, we wish continued success in their careers, whether in science, business, or the public sector (in fact, each of these sectors accounts for approximately one third of our alumni).

For some, the Meeting has even proven to be a turning point in their careers. For instance, the 2024 Mainau Declaration on Nuclear Weapons, initiated by Nobel Laureate David Gross, inspired Young Scientist Sarah McKee to shift the focus of her research and dedicate herself to space arms control at PRIF – Leibniz Institute for Peace and Conflict Research. In turn, Natacha Valla, who has since become Dean at Sciences Po in Paris, wrote to us after a reception hosted by the German Ambassador in Paris earlier this year: "The Lindau Nobel Laureate Meetings are one of the most fascinating experiences for young researchers." She fondly recalled meeting "John Nash many years ago, and we remember it as if it were yesterday. Long life to the Lindau Meetings."

Last summer, we had the honour of inducting Mario Draghi into our Honorary Senate. His words deeply resonated with us: "On many key issues, we are divided about what to do. There is discontent about the direction in which we are heading. And there is considerable unease about the future." Time and again, it is discord that sets the tone at international gatherings. Shocking statements by political or thought leaders always make for good headlines. And sometimes, they may even set off productive discussions.



Countess Bettina Bernadotte and Professor Jürgen Kluge

At Lindau, however, we have a different approach. We continue to believe – as we did 74 years ago – in the unifying power of science to bring people together across the globe. Not in a naïve manner – the challenges we face are complex – but in a spirit of benevolence and cooperation that recognizes the humanity in each of us.

Since the 1950s, researchers from countries often at odds, and sometimes even at war with each other, have gathered here in Lindau, at the city, the lake, and the flower island of Mainau, to leave behind the conflicts of their daily lives and engage in a week of constructive dialogue.

This is why we are alert to the risks posed to science – and to the very way we conduct science. Last year, for example, we saw about ten Young Scientists who had to cancel their participation due to fears that they would not be able to return to the countries where they are conducting their research, or because their universities explicitly advised them not to leave. During the Chemistry Meeting, we offered various formats for Laureates and Young Scientists alike to discuss these and other fundamental challenges facing scientists today.

"Educate – Inspire – Connect." True to our motto, the Lindau Nobel Laureate Meetings stand for a fruitful encounter of the generations. We celebrate the tremendous progress that science and enlightenment have brought to humanity, while also reflecting on the risks implied in any discovery. Lindau stands for academic freedom and the liberty of science, for internationalism, tolerance, and diversity. Scientific dialogue lies at the heart of the Meetings, and the foundation of scientific dialogue is respect. By respecting our fellow participants, by striving to understand their perspectives, we affirm that science – and scientists from everywhere – are welcome at Lindau.

This openness will also characterize our 75th anniversary, which we very much look forward to celebrating with the wide community of Lindau's friends this summer, and which we have given the motto: "Science Transcending Borders".

Countess Bettina Bernadotte af Wisborg
President
Council for the Lindau Nobel Laureate Meetings

Jürgen Kluge
Chairman of the Board of Directors
Foundation Lindau Nobel Laureate Meetings

Welcome to the 74th Lindau Nobel Laureate Meeting

The Journey Begins

Applause by Countess Bettina Bernadotte for all the #LINO25 participants

Lindau's new Honorary Senator Jeffrey W. Sherman as lauded by Jürgen Kluge

A Welcome to Lindau
Countess Bettina Bernadotte, President of the Council

Greetings from Stockholm
Astrid Söderbergh Widding, Chair of the Board, The Nobel Foundation, Sweden

Laureates' Greetings
Frances H. Arnold, California Institute of Technology, United States of America

Welcome Address
Dorothee Bär, German Federal Minister of Research, Technology and Space

Greetings from Austria
Eva-Maria Holzleitner, Austrian Federal Minister for Women, Science and Research

Induction of Jeffrey W. Sherman to the Honorary Senate of the Foundation Lindau Nobel Laureate Meetings
Eulogy by Jürgen Kluge, Chairman of the Board, Foundation Lindau Nobel Laureate Meetings, Germany
Jeffrey W. Sherman, MD, FACP, Chief Medical Officer Emeritus, Horizon Therapeutics/now Amgen

Current Key Topics in Chemistry – A Conversation
Ben L. Feringa, University of Groningen, Netherlands
Sir David W.C. MacMillan, Princeton University, United States of America
Adam Smith, Nobel Prize Outreach, Sweden

Introducing the Scientific Programme
Scientific Chairs of the 74th Lindau Nobel Laureate Meeting
Valeria Nicolosi, Trinity College Dublin, Ireland
Pernilla Wittung-Stafshede, Chalmers University of Technology, Sweden

A Welcome to Bavaria
Markus Blume, Bavarian State Minister for Science and the Arts

Musical Accompaniment
Ensemble of the Vienna Philharmonic

Reception
Hosted by the Bavarian State Government

As an entertaining duo, hosts Adam Smith and Swathi Naidu Vakamulla Raghu guided the Opening Ceremony programme

Dare To Be a Little Less Scripted for Meaningful Connections!

by Swathi Naidu Vakamulla Raghu

Moderating the Opening Session of the 74th Lindau Nobel Laureate Meeting was a whirlwind of excitement, improvisation, and deep personal meaning. While it wasn't my first time speaking publicly, it was certainly the most spontaneous and perhaps the most rewarding. Standing on that stage, I felt the weight and wonder of the moment – not just as a moderator, but as someone representing a broader spectrum of voices in science. In the lead-up to the event, I was buzzing with anticipation and hoping not to confuse "minister of" with "minister for" science in their titles! I knew I wanted to bring a lighter, more conversational tone to the session, something that could bridge the formality of Laureates and officials with the curiosity and energy of the Young Scientists. That balance felt important, and I leaned into it with humour, humility, and a healthy dose of improvisation.

Throughout the week, the conversations that followed reaffirmed the power of representation. Many attendees shared how refreshing it was to see someone like me in that role and the confidence in being at home on that stage. It reminded me that visibility matters, and that sometimes the most meaningful connections happen when we dare to be a little less scripted and a little more ourselves. And I can't wrap this up without a huge shout-out to Adam Smith, whose guidance, warmth, and infectious enthusiasm made this journey better than anything one could ever rehearse for. His presence throughout the scenes was a masterclass in generosity and grace, and for that I'm endlessly grateful. The Lindau Meetings are known for their intellectual rigour, but they're also a celebration of human connection. Educate. Inspire. Connect. All the way! I'm grateful to have played a small part in setting that tone from the very beginning.

Greetings From Stockholm and From the Nobel Laureates

Science as a Global Responsibility

Astrid Söderbergh Widding, Chair of the Nobel Foundation, delivering the traditional Greetings from Stockholm

Frances H. Arnold spoke on behalf of the participating Nobel Laureates

It's an honour to be back in Lindau at this legendary Meeting. Its original idea, to allow scientists from all over the world to communicate across national borders, was a visionary example of science diplomacy, which today is more important than it has been for many decades. This truly is in the spirit of Alfred Nobel, who didn't want to consider nationality in choosing the Laureates for the prize, but only the achievements for the greatest benefit to humankind.

I would like to add a few words about ongoing Nobel life in Stockholm. Under the leadership of our new Executive Director for the Nobel Foundation, Hanna Stjärne, we are formulating the new strategy for the Nobel sphere and have taken a decisive step towards the new Nobel House planned in Stockholm. Financed by the Knut and Alice Wallenberg Foundation and the Erling-Persson Family Foundation, centrally placed in the city, and with fantastic opportunities.

Thank you for having us here in the beauty of this fantastic region. Let me extend not only my greetings from Stockholm, but also my warmest wishes for a highly rewarding Lindau Nobel Laureate Meeting in Chemistry 2025.

We, the Nobel Laureates, are thrilled to be here and to learn from the Young Scientists. There will be fantastic chemistry, and you will enjoy getting to know one another.

I'm personally very grateful to have a week away from the utter chaos in the United States. Never take it for granted that scientific achievement is celebrated. There's a concerted attack on the universities, which will drive many brilliant Young Scientists to come to Europe and other places. Make the best use of this opportunity and give them a home. It is so important to convey the joy of discovery and the benefits of science to our friends and neighbours outside of the laboratory. They pay the bills, but don't necessarily understand the benefits. It's up to us, especially chemists, to explain these better.

A gathering like Lindau is why we work so hard to push science forward, so we can share our discoveries and learn from one another. Science is an expression of our deep curiosity and our desire to understand where we came from, where we are, and especially where we're going. So have a wonderful, magical week.

Greetings From Berlin

The Power of Research

Dorothee Bär, German Federal Minister of Research, Technology and Space

Welcomed by Jürgen Kluge, Chairman of the Foundation Board, at the Foundation Dinner

I know that many of you, dear guests, cannot carry on with your research without any worries. As we have just heard, some invited guests even cancelled their trip, and I therefore hope all the more that all those who are here, can gather new strength, make new contacts, have inspiring conversations in the spirit of freedom and action in research, and indeed, everywhere.

If anyone is predestined to send this message to the world, it is you. Dear Laureates, dear Young Scientists, I am—and I think we are all—counting on you. Where would we be today without the work of Sir M. Stanley Whittingham, John B. Goodenough, and Akira Yoshino? Batteries are a key technology for major sectors, and above all, for electric vehicles. The need for research funding is correspondingly extensive, ranging from the extraction of raw materials to scaling up to the full spectrum of application. Which brings me back to circular value creation. Another example is artificial intelligence, including in chemistry. Without AI, complex protein structures would still be a mystery. So, I am delighted that we have the winner of the 2024 Nobel Prize in Chemistry here with us today, Doctor John Jumper.

The circular economy, batteries, and AI, are just three of many topics where we are doing everything we can to currently provide support in Germany. In doing so we are affording research the important position it deserves: fundamental for innovations, fundamental for industry and the economy, and fundamental for our quality of lives. Our high-tech agenda will also be launched shortly and will cover the research fields I have just mentioned, as well as quantum technologies and fusion research. AlI essential topics for a top technology country. We are delighted about everyone who wants to carry out research with us and in our country, about everyone who shares our understanding of the freedom of science. You should also know you are always warmly welcome here in Germany. We want to offer the best conditions to all visiting scientists, an attractive work environment, transparent structures, and competitive career prospects. But first of all, I wish you all a few enjoyable inspiration-packed days here in Lindau.

Greetings from Bavaria

Lindau Is a Living Network

Markus Blume, Bavarian State Minister for Science and the Arts, addressing Lindau's international audience

Networking during the reception hosted by the Bavarian State Government

Dear Countess Bernadotte, distinguished Nobel Laureates, dear federal ministers, dear Lindau family, welcome to this simply fantastic event – the Lindau Nobel Laureate Meeting.

This is already my fourth visit here to Lindau, and every time it feels like a journey of discovery – a chance to dive deeply into a new field of science and to meet some of the brightest minds. Two things are always the same: the wonderful setting here on Lake Constance – with weather that, at least when it is sunny, we in the Bavarian State Government like to take credit for – and the unique Lindau spirit.

Lindau is more than a conference – it is a living network, a platform for passing inspiration from one generation to the next, and for crossing borders and disciplines. That is why we in the Free State of Bavaria are so proud to host this meeting: it perfectly aligns with our belief in freedom and science.

Bavaria is renowned for beer, football, and the Oktoberfest, but our true strength lies in freedom and science. As the Free State of Bavaria, we stand for the power of science to drive transformation. What once seemed self-evident – academic freedom – is no longer a given. We must fight for it. We cannot allow governments or leaders to divide science into 'good' and 'bad'.

Our arms are wide open to talented people from around the world, who wish to conduct research in a free academic environment. Together with our partners worldwide, especially in the United States, we stand side by side for academic freedom.

And now, before we continue this important conversation, let us enjoy some refreshments. I warmly invite you to the Bavarian Reception on the occasion of the 74th Lindau Nobel Laureate Meeting. Have a wonderful meeting and a wonderful time in Lindau.

Greetings From Austria

Strengthening Science Through Global Exchange

Eva-Maria Holzleitner, Austrian Federal Minister for Women, Science and Research

With the participating Nobel Laureates and German Minister colleagues

These annual meetings are a unique and exceptional opportunity for young scientists to meet and discuss their ideas with the most eminent scientists who have been honoured with a Nobel Prize. I am therefore pleased to announce that we will continue our long-term partnership with the Lindau Nobel Laureate Meetings.

This will allow young Austrian talents to participate in the Lindau Meetings in the coming years. In order to inspire and promote young talents, we must provide them with the right opportunities, such as here in Lindau. Hence, I fully share the mission of the Lindau Nobel Laureate Meetings to strengthen international exchange and cooperation to jointly push the limits of our knowledge.

Austria has one of the highest R&D intensities in the EU and worldwide, with 3.3 percent of our national gross domestic product. Because we know that a dynamic higher education and research system is not only a major driver of our economy and prosperity – it is also an important pillar of a liberal democracy. Democracy thrives on international openness and exchange, and democracy thrives on forward thinking research.

I am convinced that responsibility goes both ways. We need an open society to build the landscape for critical research. But at the same time, I see the scientific community also having a responsibility to share its findings and initiate discourse within society to create a more just world. Therefore, we are committed to building an attractive and internationally competitive place for researchers from all over the world, in Austria, and right across Europe in fact.

We need trusted partners, reliable framework conditions, and intellectual freedom to work together successfully. However, this is no longer guaranteed and the freedom of science and academic research is under pressure in more and more countries.

We need to raise our voices. For those researchers who fear oppression and threats. This is why we, as the Austrian Government, stand in solidarity with those whose scientific work and studies are at risk.

We are committed to international scientific collaboration, exchange, and mobility, and today's meeting exemplifies this spirit by bringing together distinguished and young researchers from around the world.

Bridging Generations Through Science

Participants in #LINO25

Nobel Laureates in Lindau – Friends New and Old

Thirty-two Nobel Laureates took part in the 74th Lindau Nobel Laureate Meeting (Chemistry).

Peter Agre
Chemistry, 2003
"for the discovery of water channels"

Frances H. Arnold
Chemistry, 2018
"for the directed evolution of enzymes"

Moungi G. Bawendi
Chemistry, 2023
"for the discovery and synthesis of quantum dots"

Martin Chalfie
Chemistry, 2008
"for the discovery and development of the green fluorescent protein, GFP"

Steven Chu
Physics, 1997
"for development of methods to cool and trap atoms with laser light"

Aaron Ciechanover
Chemistry, 2004
"for the discovery of ubiquitin-mediated protein degradation"

Johann Deisenhofer
Chemistry, 1988
"for the determination of the three-dimensional structure of a photosynthetic reaction centre"

Ben L. Feringa
Chemistry, 2016
"for the design and synthesis of molecular machines"

Joachim Frank
Chemistry, 2017
"for developing cryo-electron microscopy for the high-resolution structure determination of biomolecules in solution"

Reinhard Genzel
Physics, 2020
"for the discovery of a supermassive compact object at the centre of our galaxy"

Walter Gilbert
Chemistry, 1980
"for their contributions concerning the determination of base sequences in nucleic acids"

Stefan W. Hell
Chemistry, 2014
"for the development of super-resolved fluorescence microscopy"

Avram Hershko
Chemistry, 2004
"for the discovery of ubiquitin-mediated protein degradation"

Robert Huber
Chemistry, 1988
"for the determination of the three-dimensional structure of a photosynthetic reaction centre"

John M. Jumper
Chemistry, 2024
"for protein structure prediction"

Klaus von Klitzing
Physics, 1985
"for the discovery of the quantized Hall effect"

Jean-Marie Lehn
Chemistry, 1987
"for their development and use of molecules with structure-specific interactions of high selectivity"

Michael Levitt
Chemistry, 2013
"for the development of multiscale models for complex chemical systems"

Roderick MacKinnon
Chemistry, 2003
"for structural and mechanistic studies of ion channels"

Sir David W.C. MacMillan
Chemistry, 2021
"for the development of asymmetric organocatalysis"

Morten Meldal
Chemistry, 2022
"for the development of click chemistry and bioorthogonal chemistry"

Hartmut Michel
Chemistry, 1988
"for the determination of the three-dimensional structure of a photosynthetic reaction centre"

Erwin Neher
Physiology or Medicine, 1991
"for their discoveries concerning the function of single ion channels in cells"

Jean-Pierre Sauvage
Chemistry, 2016
"for the design and synthesis of molecular machines"

Richard R. Schrock
Chemistry, 2005
"for the development of the metathesis method in organic synthesis"

Dan Shechtman
Chemistry, 2011
"for the discovery of quasicrystals"

Thomas C. Südhof
Physiology or Medicine, 2013
"for their discoveries of machinery regulating vesicle traffic, a major transport system in our cells"

Sir John E. Walker
Chemistry, 1997
"for their elucidation of the enzymatic mechanism underlying the synthesis of adenosine triphosphate (ATP)"

Sir M. Stanley Whittingham
Chemistry, 2019
"for the development of lithium-ion batteries"

Sir Gregory P. Winter
Chemistry, 2018
"for the phage display of peptides and antibodies"

Kurt Wüthrich
Chemistry, 2002
"for his development of nuclear magnetic resonance spectroscopy for determining the three-dimensional structure of biological macromolecules in solution"

Akira Yoshino
Chemistry, 2019
"for the development of lithium-ion batteries"

Jack J. Dongarra
ACM A.M. Turing Award (Computer Science), 2021
"for his pioneering contributions to numerical algorithms and libraries that enabled high performance computational software to keep pace with exponential hardware improvements for over four decades"

Personal Impressions From #LINO25

A Light in Dark Times

Moungi Bawendi, Chemistry Laureate 2023, relished his interactions with the Young Scientists (as pictured on the next page, top right) and was inspired by the spirit of optimism and enthusiasm he experienced at the 74th Lindau Nobel Laureate Meeting.

What I found striking, and this was something that was a cause of great optimism for me, was the level of enthusiasm. There were Young Scientists there from all over the world, and, in particular, I met a lot of scientists from Eastern Europe that I would otherwise not have. Many were postdocs or already had independent positions lined up. Even though they found the idea of being independent overwhelming, there was still so much enthusiasm, even in these challenging times – for the science and for the opportunity to be independent. So, although I won't be able to come to Lindau every year, it was a positive and rewarding experience that I would be very happy to do again.

This spirit of optimism and enthusiasm is, I think, down to the special format in Lindau. The way the Meeting is set up allows for many more informal conversations than I would typically have. I could talk in small groups to a fairly large number of students: at lunchtimes, on walks, at dinners, and even during the breaks. One particular highlight was a question-and-answer session: the Young Scientists really wanted to know how to make it work – how to choose what problem to work on. At a lot of meetings, it's often a rushed Q and A, and you don't actually get to spend enough time with the students to learn what they are thinking, what their challenges are, and what they're looking for.

My general advice to the Young Scientists was for them to trust their instincts. There is a push or pull for students to work on something that is getting a lot of attention – a tendency which might be particularly pronounced in the field of physics that I am close to. Overall, though, I think this is a mistake. Of course, young people might have great new ideas for such a field, but, because it's already hot, it means that competition is tough. Fads come and go. What you want to do is work on something that you think is genuinely interesting, where you have something to contribute, and where you have enough confidence that it's going to have legs. And that's not necessarily what's hot at that particular moment. The big discoveries of the Nobel Laureates were not because they worked in hot fields – they were because they invented a new field.

The one-on-one interactions with the other Laureates at lunch or at the hotel were great. I'm more of a recent Laureate – it's only been a couple of years, and it was great to see that they are just humans, most of whom are really interested in talking to other people. I suppose those Laureates who come to Lindau are precisely those who particularly enjoy these kinds of interactions. So, I found many of the Laureates to be far more accessible than I had expected – and that was really nice. As a recent Laureate, I feel like, wow, do I truly belong in this group? So, it's amazing to be in a room with a bunch of other Laureates and feel that you are part of this.

Nobel Laureates' Moments

Lindau Laureate Numbers

The Lindau Nobel Laureate Meetings honour the participation of Laureates frequently returning to Lindau, and were particularly pleased to welcome quite a few participants for the first time in 2025.

Disciplines

27 Chemistry

3 Physics

2 Physiology or Medicine

1 Computer Science

Records

First Participation
Moungi G. Bawendi
John M. Jumper
Thomas C. Südhof
M. Stanley Whittingham
Sir Gregory P. Winter
Akira Yoshino

Most Participations: 28
Robert Huber, Hartmut Michel

Earliest Award: 1980
Walter Gilbert – Chemistry

Most Recent Nobel Prize: 2024
John M. Jumper – Chemistry

Age

Youngest 40

Oldest 93

Average 77

Nationalities

United States 16
Germany 6
Israel 3
United Kingdom 3
France 2
Denmark 1
Japan 1
Netherlands 1

Young Scientists at #LINO25

Curious and Empowered by the Lindau Community

Simon Nirenberg from Brown University gave a heartfelt farewell speech at the 74th Lindau Meeting, reflecting on the power of curiosity and courage. The full speech is available in the Lindau Mediatheque.

Simon Nirenberg with Nobel Laureate and Lindau Alumnus Morten Meldal

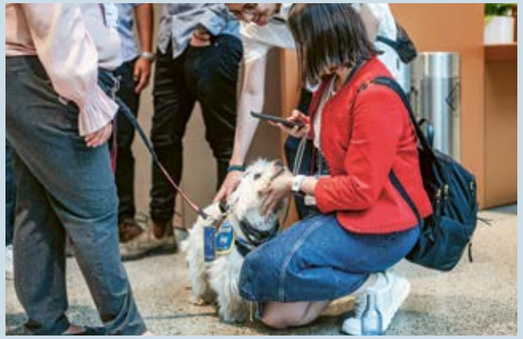
From the moment I entered this Meeting, I felt empowered to pursue curiosity. The Nobel Laureates were very deliberately walking around like all the Young Scientists – just normal. While many of them got to present their work, so did many Young Scientists, including me, some random 19-year-old.

So, the distance between myself and the Laureates had shrunk immensely, and it was very clear that with it, the activation energy of pursuing my curiosity had also shrunk. But the same was also true for the other Young Scientists. From the intimate size of the group lunches and workshops to the unique spirit brought about by everyone's beautiful clothing at last night's dinner. Every interaction was geared toward curiosity. (...)

For my fellow Young Scientists, I encourage you to reflect on all the times this week that you have faced the crossroads of curiosity, and all the times you chose to pursue that curiosity. Think about the fantastic, life-changing stimulation that led to the friendships, the mindsets, and the collaborations, and keep it with you when you leave, as you move on and encounter adversity and fear. Remember the Lindau Spirit and let it guide you as a compass toward the most fulfilling and joyful scientific careers you can imagine.

For the Nobel Laureates, thank you for engaging in this fantastic mission, for your phenomenal wisdom, fascinating conversations, and your inspiring stories. I hope that you will continue to attend and that you too continue to be empowered in your curiosity and your courage to try new things. Never stop challenging the status quo, and never stop sharing your stories with young people.

Impressions



Young Scientists at #LINO25

604 Young Scientists made their way to Lindau for the Chemistry Meeting as well as one very young adventurer in the making (pictured to the left). Here are a few more interesting figures on the next generation of top-notch researchers.

A Selection of Top Research Institutions

from key geographies were represented at the Meeting (listed in order of their place in the Times Higher Education's 2025 World University Ranking).

University of Oxford, United Kingdom
Massachusetts Institute of Technology (MIT), United States of America
Harvard University, United States of America
Princeton University, United States of America
University of Cambridge, United Kingdom
University of California, United States of America
Swiss Federal Institute of Technology Zurich
Peking University, China
National University of Singapore
Technical University of Munich, Germany
University of British Columbia, Canada
Paris Sciences et Lettres – PSL Research University Paris, France

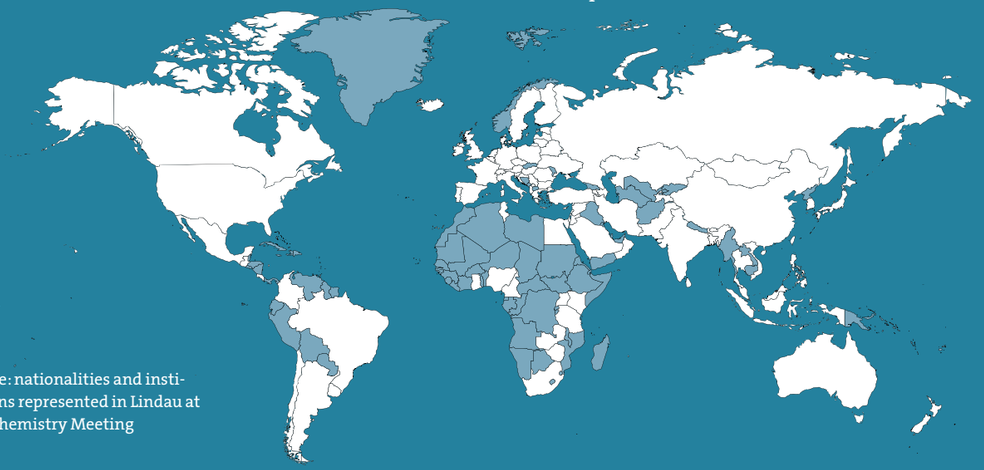
Gender Balance

Female	Male
49%	50%

Non-binary: 0.5%
No comment: 0.5%

Lindau Unites a Truly Vibrant Global Community

85 nationalities collaborating across 400 institutions in more than 60 countries to shape the future.



White: nationalities and institutions represented in Lindau at the Chemistry Meeting

Foundation Dinner

Welcoming Guests on Opening Day

Traditionally, the Foundation Dinner at the Opening Day gives the Board of the Foundation the opportunity to pay tribute to and honor the eminent engagement of the participating Nobel Laureates as well as the Meetings' supporters, who help eminently as well to make it all happen. Jürgen Kluge welcomes on behalf of the Board and reports about the steps taken to increase the Foundation's endowment, a crucial facet of Lindau's goal to maintain the independence of the Meetings in demanding times and to ensure the Meetings' future.

Jürgen Kluge opening the Foundation Dinner at the shores of Lake Constance

Harald Tschira, Anna Wienhard, Sigrid Hubeny

Jürgen Kluge, Hanna Stjärne, Countess Bettina Bernadotte, Anna Sjöström Douagi, and Heiner Linke

With Abigail Stevenson, Pamela Mars Wright, and Nici Bush

Gunther Friedl and Robert Brannekämper

Signing cooperations with Lindau: Frances Separovic for Australia ...

... and Eva-Maria Holzleitner for Austria

Eric Beiswenger and Uschi Glas-Hermann in conversation

Alexander P.F. Ehlers and Gabriele Kluge

Alexandra-Gwyn Paetz and Markus Schwaiger

Ulrich Betz in conversation

Talking Chemistry That Matters

Introduction to the Meeting Week

Laying the Groundwork for New Perspectives

As part of the Opening Ceremony, the Scientific Chairs Valeria Nicolosi (Trinity College Dublin) and Pernilla Wittung-Stafshede (Chalmers University of Technology, Gothenburg/Rice University Houston, Texas) talked about the Meeting Programme and their personal highlights for the upcoming week.

The 74th Lindau Nobel Laureate Meeting (Chemistry) brought together Nobel Laureates and Young Scientists for five intensive days of scientific exchange, dialogue, and inspiration. Shaped over a few months by the Lindau Scientific Chairs for Chemistry Pernilla Wittung-Stafshede and Valeria Nicolosi, the programme combined Lectures with highly interactive formats such as Agora Talks, Science Walks, Laureate Lunches, and Open Exchanges. "These are less formal and you can ask questions," Wittung-Stafshede emphasized during the Opening Ceremony, highlighting the importance of dialogue beyond the lecture hall.

A central pillar of the Meeting was the Next Gen Science Sessions, in which Young Scientists were to present their work and discuss what the next generation was bringing to science. Expanded in number, these sessions fostered exchange not only among peers but also with Nobel Laureates. In addition, the programme included dedicated Workshops focusing on science communication, recognizing the need to convey complex knowledge clearly and responsibly.

At the heart of the Meeting were key thematic priorities that recurred throughout the week. As Nicolosi explained, the programme was built around three major topics reflecting current and future challenges in science. One focus was how artificial intelligence would influence the way research was conducted, particularly in chemistry. Another addressed the transition from linear to circular approaches, asking how chemistry could contribute to more sustainable systems. The third major theme, science diplomacy, was to be explored during the closing day on Mainau Island. "We need to talk about academic freedom, but also about the prevailing geopolitical climate," Wittung-Stafshede noted, underlining the urgency of these discussions.

True to the Lindau Spirit, the Chemistry Meeting like many previous editions was supposed to create a space where dialogue across disciplines, generations, and cultures could flourish – laying the groundwork for new perspectives, collaborations, and lifelong scientific connections. The Scientific Programme was thus deliberately intense, encouraging participants to make the most of every moment. "It is no time to rest – enjoy every single minute," Nicolosi advised. At the same time, both Chairs stressed the importance of openness and courage: "Be brave, talk to each other, don't hold back," Wittung-Stafshede urged.

Valeria Nicolosi (middle) and Pernilla Wittung-Stafshede (right) with John M. Jumper and Young Scientists at the Bavarian Evening


Young Scientist Lunch


Outlook for the day's programme


On the boat to Mainau Island


Time for some more relaxed conversations

Artificial Intelligence in Chemistry

From Atoms to Algorithms: Having a Big Impact

How is artificial intelligence changing chemistry and science as a whole? From the promise of faster drug development to warnings about over-reliance on algorithms, a #LINO25 Panel Discussion showed just how transformative AI has been for the chemistry community.

High-profile panel on AI in Chemistry: Moderator Derek Muller, Francisco Martins, Michael Levitt, Animashree Anandkumar, Joachim Frank, Danielle Belgrave, and John M. Jumper

Artificial intelligence is transforming how research is conducted in chemistry and beyond. AI-based tools such as AlphaFold have already changed how chemists approach complex problems. Yet, such models are only one part of a larger evolution in how data, computation, and theory interact. The discussion, moderated by Derek Muller, creator of the science channel Veritasium, revealed both optimism and caution: from the promise of accelerated drug development to warnings about excessive dependence on algorithms and the need to preserve critical thinking in the age of automation.

When asked to define artificial intelligence, John M. Jumper, who was awarded the 2024 Nobel Prize for his pioneering work on AlphaFold, described AI as "machine learning – data plus programme coming together to make a function." Fellow Laureate Michael Levitt, awarded in 2013 for his contributions to computational biology, added with humour that "even a calculator" could qualify as AI, depending on one's definition. Young Scientist Animashree Anandkumar, Professor of Computing at Caltech, took a broader view, emphasising adaptability as the core feature of intelligence: "Intelligence is the ability to learn and adapt to surroundings," she explained. For scientific applications, she argued, AI must operate within the "guardrails of physics." Her research combines physical laws with historical data to dramatically accelerate predictions, as in weather forecasting, where AI has reduced computation time by several orders of magnitude while maintaining scientific accuracy.

Jumper agreed that computational power alone does not explain AI's success. The real progress, he noted, comes from improved data quality and better algorithms. The evolution of AI in science, he suggested, reflects a deeper shift toward integrating data-driven methods with fundamental theory. All panelists shared the view that AI should be regarded as a tool – one that can extend the reach of science, but only if applied responsibly.

Nobel Laureate Joachim Frank, honoured in 2017 for his development of cryo-electron microscopy, described himself as "absolutely enthusiastic" about using AI to guide and accelerate experimental analysis. AI predictions, he explained, can help align complex structural data, a task that has traditionally required painstaking manual work. Still, Frank stressed that human oversight remains indispensable: "Even when AI gives you a high-confidence prediction, you need to interpret what it really means in physical terms." His remarks underlined a central theme of the discussion – that AI's value depends both on its output, and on scientists' ability to question and validate it.

Danielle Belgrave, Vice President of AI and Machine Learning at GSK and 2011 Lindau Alumna, echoed this view. In drug development, she said, AI is not a simple pipeline but part of an iterative process: "We see a lot of heterogeneity in patient responses. It's very much a measurement science: understanding what to measure and how to capture that variability." Her insights illustrated how AI can enhance understanding rather than replace expertise, helping researchers manage the growing complexity of biomedical data.

Large language models also entered the discussion. Levitt noted that he had asked them around 50,000 questions, finding them "sometimes really stupid and sometimes incredibly clever." Used wisely, they can be valuable for administrative or preparatory work in science, such as drafting documentation or patent applications. However, he and others warned of their limitations. Frank voiced concerns about AI systems that both generate and analyse data, arguing that such circular use could distort results. Jumper also underlined the need for caution: "An AI tool where the user misunderstands the reliability of the tool can be really challenging. It's better for wrong answers to look really wrong than for all answers to look plausible but some to be very wrong."

Throughout the discussion, it became evident that AI holds extraordinary potential. Young Scientist Francisco Martins stressed AI's ability in "helping to put together ideas to understand data", resulting in faster and more logical ways to formulate new structures. The panelists did however agree that the power of AI must remain anchored in human judgement and scientific principles. It can speed up discovery, reveal hidden patterns, and handle vast datasets, but it cannot replace critical thinking or accountability.

Looking ahead, the panelists highlighted a shared conviction: AI is a transformative scientific instrument, but it is only as reliable as the expertise guiding it. When used thoughtfully – with transparency, responsibility, and an awareness of its limitations – artificial intelligence can become both a computational aid, and a catalyst for discovery across chemistry and beyond.

From Linear to Circular

Chemistry's Pathway to Sustainability

As part of the Chemistry Scientific Programme, researchers explored how science can be both part of the problem and the solution for environmental challenges. From lithium-ion batteries and recyclable membranes to innovative lab practices, Nobel Laureates and Young Scientists alike brought forward ideas of how research can tackle climate change, energy overconsumption, and plastic waste.

Committed discussion on sustainability also from the audience

Seasoned panel moderated by Deirdre Black, The Royal Society of Chemistry

Jean-Marie Lehn in the auditorium of Next Gen Science "Sustainability by and in Chemistry"

Ben Feringa: "Everything is possible."

The Lindau Nobel Laureate Meetings are all about showcasing science at its best, but at its worst, science is a massive contributor to climate change, air pollution, and energy overconsumption, said Foteini Trigka, a PhD student at the University of Groningen. Trigka was one of the Young Scientists delivering a short talk themed on sustainability at the Lindau Meeting.

Throughout the week there were regular reminders that chemistry can potentially get us out of this mess. One of the most popular examples is lithium-ion batteries. While these batteries already power today's portable electronics, they can also accelerate our journey to becoming a fossil fuel-free world. But there are hurdles to cross before this can happen. There are serious issues with the batteries facing recyclability, end-of-life, and also the mining of lithium and cobalt.

"My real goal is to work with folks to make lithium batteries as sustainable as lead acid batteries, over 90% of which are recyclable," said Sir M. Stanley Whittingham, who had been awarded the Nobel Prize in Chemistry in 2019 for the development of these batteries. He was one of the panelists at a discussion entitled "From Linear to Circular: Chemistry's Pathway to Sustainability".

Another giant and problematic contributor is plastics, and laboratories – especially life sciences and chemistry – are a big part of this. Steven Chu, Nobel Laureate in Physics 1997, who went on to serve as the United States of America's Secretary of Energy, noted that recycling plastic is extremely tricky and energy intensive. Michael Lerch, Lindau Alumnus 2017, also contributed to the debate. He had co-created a lab guidebook including a comprehensive section detailing how plastic waste can be managed. The reader also addresses the carbon footprint of computational research, an aspect that is much less talked about.

Also on the panel was Sajal Arwish, a Young Scientist from the University of Münster, who offered a reality check with her point that, for many graduate students, academic and funding pressures limit their bandwidth to think about sustainability. "Perhaps it's not reasonable to put the onus completely on them," she remarked.

Yet, it is students and postdoctoral researchers who are taking the lead in initiatives such as "Green Lab", where laboratories undertake measures to induce a culture shift in everyday practices. "But we need both bottom-up and top-down approaches," stressed Lerch. "You have to take a scientific approach, document what you are doing, and calculate how much you are saving. This helps to gather support from the administration."

Ben L. Feringa, Nobel Laureate in Chemistry 2016, conveyed his sincere appreciation of the zeal with which younger researchers are leading the way to more sustainable chemistry. This was best shown by the Next Gen Science Session themed on sustainability (see p. 48). From Kwangwook Ko's novel approach to deconstruct and recycle commodity plastics to Sayad Doobary-Vobora's persuasive case for mechanochemistry as a solution to the solvent sustainability problem, the session saw a fascinating diversity of research by Young Scientists.

Bofan Li from the Agency for Science, Technology and Research (A*STAR), Singapore, shared how her lab developed a high-performance recyclable membrane that could potentially transform the booming, still unsustainable membrane industry. Taking baby steps toward a recyclable plastic world are researchers such as Ziyu Cen from the University of Chinese Academy of Sciences, who highlighted the potential of layered zeolite materials in enabling the upcycling of plastic waste.

Further speakers included Damon de Clercq from UNSW Sydney, who is seeking to find a more efficient material for solar cells that go into solar panels and Carla Stork from Max Planck Institute for Chemical Energy Conversion, who proposed a method that can make isotopic labelling more sustainable by avoiding the use of transition and rare metals, as well as toxic or expensive reagents.

The final two presentations were by Aswin Gopakumar from Institut Català d'Investigació Química (ICIQ), who offered a glimpse into his soon-to-be patented process of using flash-combusted electrodes for sustainable photo and electrocatalysis, and Sidonie Lavieville from the University of Montpellier, who uses a new class of resistant and recyclable materials called covalent adaptable networks, that can potentially result in sustainable construction, and reduce waste.

The conclusion for all these committed approaches for improvement came from Ben Feringa, being optimistic that science can solve our big environmental problems. "We looked at a flying pigeon and built a Boeing 747; we built solar panels that are 10 times more efficient than green plants; I am convinced that in 30 or 40 years we can take carbon dioxide from the air and do CO_2 conversion or artificial photosynthesis." After all, he added, "Evolution did not power airplanes."

Collaboration in an Angry World

The rise of populism, economic challenges, major conflicts, and increasing social fragmentation have all contributed to a pervasive sense of political turbulence across the globe – and in the scientific community. Nevertheless, the closing day of #LINO25 carried a hint of optimism as expressed by Moungi G. Bawendi.

The closing panel with participants such as Yuko Harayama and Fuhur Dixit discussed questions beyond science

Ona Ambrozaite (middle) works with Peter Agre in the field of Science Diplomacy, Martin Chalfie (left) has also become an important voice advocating for international cooperation

Both Frances Arnold and Peter Agre look beyond science to engage with politics and society

Moungi G. Bawendi left the Meeting with greater confidence

The rise of populism, economic challenges, major conflicts, and increasing social fragmentation have all contributed to a pervasive sense of political turbulence across the globe. Meanwhile, science's role has grown in the geopolitical context. It is now more central to diplomacy than ever before, with scientific advice informing foreign policy and many other areas within the political sphere, including defence, trade, law, and intelligence. At the same time, diplomacy considerably impacts science today, with cooperation between nations and joint funding critical to international scientific infrastructure programmes such as CERN, big science experiments such as ITER and LIGO/Virgo, and the free movement of talented scholars and young researchers.

Recently, however, a shift has been felt by scientists, moving from conducting their work in a relatively calm and friendly international political context, to an increasingly angry and polarized one. The atmosphere of confusion, distrust, and hostility that this multitude of factors creates makes it hard to see a path forward, let alone find a role for science in shaping a calmer and safer future.

The "Global Challenges, Global Solutions: The Role of Science Diplomacy" panel showcased this importance with a highly esteemed line-up. Peter Agre, Nobel Laureate in Chemistry 2003, has long built bridges between science and policy, most recently with moderator Ona Ambrozaite of the Johns Hopkins Science Diplomacy Hub and Summit. Instead of focusing on his own achievements, though, Agre recalled how a shared background in science at MIT between US Secretary of Energy Ernest Moniz and Iranian Foreign Minister Mohammad Javad Zarif was pivotal in leading to an Iranian nuclear deal framework in 2015 that lasted until US withdrawal in 2018 during President Donald Trump's first term. With the Panel session taking place just days after the US bombed Iranian nuclear sites, Agre's story made the audience ponder whether greater involvement of rational scientific minds in political decision-making might benefit all governments.

Frances H. Arnold, who had been awarded the Nobel Prize in 2018, shared an anecdote from her time as Co-Chair of President Joe Biden's Council of Advisors on Science and Technology. In one of her first in-person meetings with the President, he enjoyed talking about science so much that the meeting overran and he had to be practically dragged out of the room. "He looked back at us, and said, 'I don't want to go'," Arnold recalled. "Science was positive – we had solutions to offer for problems, whereas everything else almost seemed without a solution," she added, arguing that although science is not always top of the political agenda, it is critical to try to ensure science is always included in political discussions.

Beyond stepping into politics directly, panelists also discussed what all scientists could be doing to affect change. Martin Chalfie, 2008 Nobel Laureate in Chemistry, was keen to emphasize that scientists need to keep global lines of communication open, even under the most trying circumstances. "Science is a global enterprise – what happens in one country affecting science is affecting all countries," he said. "And for that reason, we have to be communicating with each other."

Yuko Harayama, former Executive Director at RIKEN, the Japanese national scientific research institute, and current Secretary General of the Japanese National Institute of Information and Communications Technology, added to this point, emphasizing the need for scientists to capitalize on modern communication tools to not only communicate with each other, but with the whole of society as well. "Compared to a few years ago, technology changes so quickly, and the spread of impact is huge," she said. "It's important to have a broader view of what you're doing, not only in your research, but in society. You have to think outside your comfort zone and you need to be able to exchange information and try to have some common understanding in terms of overall impact."

Fuhur Dixit, a postdoctoral researcher at the University of California, Berkeley, noted that his CV – spanning several countries and collaborations with international colleagues – made him realize he's part of the scientific community's diplomatic relations: "We are living that experience of science diplomacy."

After the panel discussion on Mainau Island, in one of the final speeches before the Meeting ended, Moungi Bawendi, recent 2023 Nobel Laureate in Chemistry, spread some optimism having gotten to know the Young Scientists during the week: "In the last few months, I've been pessimistic about the future of science. But today, I feel much more optimistic. This new generation is the future – you are the future. I trust you and I know you will go forth and change the world."

A Wide Range of Engaging Formats

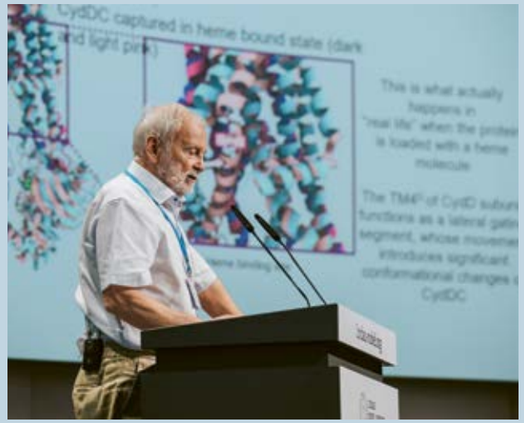
The Programme at a Glance …

	Sunday, 29 June	Monday, 30 July	Tuesday, 1 July	Wednesday, 2 July	Thursday, 3 July	Friday, 4 July
07		*Partner Breakfasts* • Austrian Federal Ministry of Women, Science and Research • Texas A&M University *Break* Morning Yoga	*Partner Breakfast* Mars *Break* Morning Yoga	*Science Breakfast* *Hosted by the Council for the Lindau Nobel Laureate Meetings* *Break* Morning Yoga	*Partner Breakfast* Ford Europe *Break* Morning Yoga	*Social Event* **Boat Trip to Mainau Island** *Hosted by the State of Baden-Württemberg*
08						
09		*Lecture* Jumper	*Lecture* Whittingham	*Thematic Next Gen Science Session* **Sustainability by and in Chemistry**	*Panel Discussion* **From Linear to Circular: Chemistry's Pathway to Sustainability** Arwish, Chu, Feringa, Lerch, Whittingham	
10		*Lecture* Bawendi *Lecture* Winter	*Lecture* Yoshino *Lecture* Chu	*Open Next Gen Science Session* **Highlights From the Frontiers of Chemistry** *Presentations by Young Scientists*		
11		*Lecture* Südhof *Lecture* MacMillan	*Agora Talks* • Ciechanover, Levitt • Feringa, Sauvage	*Agora Talks* • Deisenhofer, Michel • Lehn	*Lecture* Hell	*Panel Discussion* **Global Challenges, Global Solutions: The Role of Science Diplomacy** Agre, Arnold, Chalfie, Dixit, Harayama
12		*Agora Talks* • Genzel • von Klitzing	*Agora Talks* • MacKinnon, Walker • Schrock	*Agora Talks* • Chalfie, Meldal • Frank	*Agora Talks* • Hershko • Shechtman	*Closing Ceremony* Bawendi, Nirenberg
13		*Break* **Lunch Break** *Break* **City Reception**	*Break* **Lunch Break** *Break* **Laureate Lunches**	*Break* **Lunch Break** *Break* **Laureate Lunches**	*Break* **Lunch Break** *Break* **Laureate Lunches**	*Social Event* **Science Picnic on the Arboretum Lawn** *Co-hosted by the Ministry of Science, Research and Arts, State of Baden-Württemberg*
14	*Opening Ceremony* Countess Bettina Bernadotte Greetings Current Key Topics in Chemistry – Feringa, MacMillan					
15	*Panel Discussion* **Consequences of the Nobel Prize** Arnold, Chalfie, Jumper	*Thematic Next Gen Science Session* **Artificial Intelligence in Chemistry** *Presentations by Young Scientists*	*Panel Discussion* **Artificial Intelligence in Chemistry: How is AI Changing the Game?** Anandkumar, Belgrave, Frank, Jumper, Levitt, Martins	*Open Next Gen Science Sessions* • **New Frontiers in Chemical Research** • **Recent Advances in Chemistry** *Presentations by Young Scientists*	*Open Exchanges* Hell, Hershko, Huber, Shechtman *Science Walks*	
16	*Musical Accompaniment* Ensemble of the Vienna Philharmonic Orchestra					*Social Event* **Boat Trip to Lindau** *Hosted by the State of Baden-Württemberg*
17	*Social Event* **Reception** *Hosted by the Bavarian State Government*	*Open Exchanges* Bawendi, Genzel, Jumper, von Klitzing, MacMillan, Südhof, Wüthrich *Science Walks*	*Open Exchanges* Chu, Feringa, Levitt, MacKinnon, Sauvage, Schrock, Walker, Whittingham, Yoshino	*Open Exchanges* Chalfie, Deisenhofer, Frank, Gilbert, Lehn, Meldal, Neher	*Workshops* **Science Communication** • Session 1 • Session 2	
18						
19	*Social Event* **Foundation Dinner** *Hosted by the Foundation Lindau Nobel Laureate Meetings*	*Social Event* **Dinner** *For Young Scientists*	*Social Event* **Get-Together**	*Partner Event* **Partner Dinners** *Hosted by Academic Partners & Supporters*	*Social Event* **Grill & Chill** *Hosted by the Lindau Nobel Laureate Meetings and Supported by the City of Lindau*	*Heidelberg Lecture* Dongarra
20						*Partner Event* **Partner Dialogues** *Hosted by Academic Partners & Supporters*
21						*Social Event* **Dinner** *For Young Scientists*

Social Event
Bavarian Evening
Hosted by the Free State of Bavaria

Browse the programme booklet

… and in Action



A Week Overflowing With Chemistry

Lectures: Educational, Inspiring – and Memorable

The Lectures held at the Lindau Meetings are not only educative – they are also highly inspirational, motivating, and memorable. Nobel Laureates take centre stage to address current research findings, to elaborate on their own historical achievements, or to raise awareness of fundamentally important issues.

Moungi G. Bawendi	Quantum Dots: From Curiosity to Technological Impact
Steven Chu	A New Method of Electrochemical CO_2 Capture
Stefan W. Hell	Molecular-Scale Resolution and Dynamics in Fluorescence Microscopy
John M. Jumper	AlphaFold: Protein Structure and Beyond
Sir David W.C. MacMillan	Development of New Photoredox Reactions
Thomas C. Südhof	Science Integrity: What Can Go Wrong?
Sir M. Stanley Whittingham	Toward a Sustainable Battery Future – Challenges for Chemistry and Materials
Sir Gregory P. Winter	Commercialization of Technology: My Journey to Antibody Pharmaceuticals
Akira Yoshino	The Future Society Engendered by Lithium-Ion Batteries

Heidelberg Lecture

The programmes of both the Lindau Nobel Laureate Meetings and the Heidelberg Laureate Forum (HLF) reflect their close partnership every year. The Lindau Lecture enjoys a long tradition at the HLF, while the Heidelberg Lecture is a fixed part of every Lindau Meeting. For #LINO25, 2021 A.M. Turing Award recipient Jack J. Dongarra, renowned for his pioneering contributions to numerical algorithms and libraries, examined how high-performance computing has changed over the last 10 years and gave insights into trends of the future.

Sir M. Stanley Whittingham

Moungi G. Bawendi

Steven Chu

Sir David W.C. MacMillan

Akira Yoshino

John M. Jumper

Find all recordings of the #LINO25 Lectures in the Lindau Mediatheque

A Week Overflowing With Chemistry

Agora Talks: Fora for Questions

The Agora Talks feature one or two Nobel Laureates and a moderator, discussing a topic of the Laureates' choosing. Participants are given the opportunity to ask questions in an open forum setting.

Martin Chalfie, Morten Meldal	The Joy of Unexpected Discovery
Aaron Ciechanover, Michael Levitt	Challenges in Medicine 2025
Johann Deisenhofer, Hartmut Michel	News From Structural Biology
Ben L. Feringa, Jean-Pierre Sauvage	Molecular Machines: From Imagination to Innovation
Joachim Frank	Visualizing Molecules in Their Native States by Single-Particle Cryo-EM
Reinhard Genzel	Molecules, Stars, and Galaxies
Avram Hershko	Some Lessons From My Life in Science
Klaus von Klitzing	The Quantum Revolution in Metrology
Jean-Marie Lehn	From Supramolecular Chemistry Towards Adaptive Chemistry
Roderick MacKinnon, Sir John E. Walker	What Has Structural Biology Told Us About the Chemistry of Life, and What Can It Tell Us Next?
Richard R. Schrock	How Are Olefin Metathesis Catalysts Made From Olefins?
Dan Shechtman	Quasi-Periodic Materials – A Paradigm Shift in Crystallography

The Agora Talks were moderated by
Rainer Blatt, University of Innsbruck, Austria
Peter Brzezinski, Royal Swedish Academy of Sciences, Sweden
Stefan H. E. Kaufmann, Max Planck Institute for Infection Biology, Germany
Heiner Linke, Lund University, Sweden
Wolfgang Lubitz, Max Planck Institute for Chemical Energy Conversion, Germany
Valeria Nicolosi, Trinity College Dublin, Ireland
Thomas Perlmann, The Nobel Committee for Physiology or Medicine, Sweden
Pernilla Wittung-Stafshede, Chalmers University of Technology, Sweden

Morten Meldal

Johann Deisenhofer and Hartmut Michel

Jean-Marie Lehn and Pernilla Wittung-Stafshede

Sir John E. Walker

Richard R. Schrock

Avram Hershko with Peter Brzezinski

Recordings of all #LINO25 Agora Talks are available in the Lindau Mediatheque

A Week Overflowing With Chemistry

Open Exchanges: Intimate, Informal, and Frank

At the Lindau Meetings, each lecturer also chairs an Open Exchange session — accessible exclusively to the Young Scientists. The intimacy, informality, and frankness that shape the atmosphere of these discussions allows for personal questions, controversial reflections, and in-depth specialist analyses.

Moungi G. Bawendi	Robert Huber	Jean-Pierre Sauvage
Martin Chalfie	John M. Jumper	Richard R. Schrock
Steven Chu	Klaus von Klitzing	Dan Shechtman
Johann Deisenhofer	Jean-Marie Lehn	Thomas C. Südhof
Ben L. Feringa	Michael Levitt	Sir John E. Walker
Joachim Frank	Roderick MacKinnon	Sir M. Stanley Whittingham
Reinhard Genzel	Sir David W.C. MacMillan	Kurt Wüthrich
Walter Gilbert	Morten Meldal	Akira Yoshino
Stefan W. Hell	Hartmut Michel	
Avram Hershko	Erwin Neher	

Klaus von Klitzing

Johann Deisenhofer

Michael Levitt

Martin Chalfie

Erwin Neher

Walter Gilbert

Next Gen Science at #LINO25

New Developments in AI, Sustainability, and Beyond

Forty-four selected Young Scientists had the opportunity to present their work in one of five Next Gen Science sessions at the 74th Lindau Meeting.

The selection for the thematic sessions on Artificial Intelligence and Sustainability was based on a peer review by Lindau Alumni, continuing the successful cooperation of the past few years. For the open sessions, the entire international Young Scientist community invited to the Meeting was asked to vote on the abstracts they most wanted to hear about.

Based on this input, the Scientific Chairs put together fascinating sessions of 7-minute talks followed by lightning-quick Q&A rounds. The sessions gave great insights into the cutting-edge research done by the Lindau community and kicked off many fruitful discussions throughout the week.

Thematic Next Gen Science Sessions

Artificial Intelligence in Chemistry
Moderated by Pernilla Wittung-Stafshede, Rice University, USA

Sustainability by and in Chemistry
Moderated by Valeria Nicolosi, Trinity College Dublin, Ireland

Open Next Gen Science Sessions

Highlights From the Frontiers of Chemistry
Moderated by Heiner Linke, Lund University, Sweden

New Frontiers in Chemical Research
Moderated by Anna Sjöström Douagi, The Nobel Group Interest, Sweden

Recent Advances in Chemistry
Moderated by Adam Smith, Nobel Prize Outreach, Sweden

Sarah Martell

Sayad Doobary-Vobora

Anna Sjöström Douagi and Brigitta Dúzs

John Hudson

Nobel Laureates Jumper, Michel, Chalfie, Deisenhofer

Arik Beck and Heiner Linke

Find more information on the 44 speakers and their projects on our website

Scientific Programme

Versatile Session Formats

9
Lectures
By Nobel Laureates
Free Choice of Topic

12
Agora Talks
Laureates Interact During Presentation
Moderator Leads Q&A from the Audience
Flexible and Interactive

4
Panel Discussions
Topical and Relevant Issues
High-Profile Panelists: Laureates,
Young Scientists, Industry Specialists

44
Presentations by Young Scientists
In two formats: "Next Gen Science Sessions" and "Scientific Exchange Among Young Scientists"
Nobel Laureates in the Audience

27
Open Exchanges
Informal Discussions
Between a Laurate and Young Scientists Only
Time for Q&A

4
Partner Breakfasts
Discussions Hosted by Partners of the Lindau Meetings

Impressions

Workshop

Building Trust, Inclusion, and Integrity Through Communication

The Science Communication Workshop, facilitated by Lindau Alumni Shane Bergin and Leonhard Möckl, invited Young Scientists to explore what it means to communicate science with creativity, responsibility, and care.

Leonhard Möckl, Friedrich-Alexander University Erlangen-Nuremberg

Shane Bergin, University College Dublin

Participants considered how communication shapes the relationship between science and society – not simply as a skill to be learned, but as a shared act of integrity and openness. The workshop was part of a larger effort to transform the Lindau Guidelines – which aim to promote a human-centred, sustainable, and respectful culture in science, as well as open and effective communication with the general public – into actionable strategies and recommendations for individual scientists at all career stages.

What emerged from the session was a clear sense that Young Scientists at Lindau sought to play their part in protecting science and scientists around the world. They recognized that trust in science depends on a thriving international community of researchers who are free to ask questions, challenge assumptions, and speak their truth.

The workshop was both practical and reflective. Working in small groups, participants shared experiences, identified challenges, and imagined how meaningful change might take root. They explored ideas around storytelling, trust, inclusion, and ethics, guided by a process that encouraged listening, reflection, and creative experimentation. The session invited them to see communication not as an afterthought to research, but as part of its very essence – a way of giving meaning and context to scientific discovery.

One group tackled the growing problem of exaggerated scientific claims. They developed HypeLess, a browser tool designed to help scientists identify inflated or vague language and replace it with clear, honest phrasing (now available as HypeLessLi on Chrome). Their idea went beyond writing style to speak to the ethics of research itself, aiming to make transparency habitual and to remind the community that integrity in communication is as vital as integrity in data.

Another group reflected on the strained relationship between science and politics. They proposed new kinds of dialogue between scientists, journalists, and citizens – short videos and open public discussions where genuine needs meet genuine expertise. Their vision was of scientists not as distant authorities, but as partners in solving shared problems.

A third group explored how storytelling can make science more relatable and memorable. They emphasised the emotional power of narrative and metaphor to connect audiences to complex ideas, describing storytelling as a bridge between knowledge and empathy – a way of showing that science is not only about results, but also about people, curiosity, and wonder.

Inclusivity emerged as a unifying concern. Participants recognised that barriers of gender, language, and circumstance still limit who can contribute to science. One team proposed an awareness workshop for Young Scientists to precede future Lindau meetings, creating a space to reflect on bias and practise inclusive communication. Another group used a roleplay exercise to explore how caregiving responsibilities affect women's participation in science, calling for shared community solutions that make inclusion real and sustainable.

In response to the challenge of misinformation, another team turned to play. They designed a "Family Feud"-style science game that turns correction into collaboration. Scientists guess what members of the public believe about science before discussing the facts together – a format that combines humour, curiosity, and learning, showing that accurate information can also be engaging and joyful.

Across these projects ran a shared conviction that trust in science grows from humility, openness, and curiosity. Communication is not the final step that follows discovery; it is a vital part of the scientific process itself. It demands empathy as much as accuracy, and courage in speaking clearly even when truth is complex.

For many, the workshop offered a moment to pause and rediscover the purpose that first drew them to science. Their ideas born at Lindau reflected a group determined to protect the values that sustain scientific life.

At a time when disinformation challenges scientific knowledge and expertise, Young Scientists chose creativity over cynicism and collaboration over isolation. Their work affirmed that science is not only about discovery, but also about dialogue, and that its future depends as much on how we communicate as on what we find.

Find out more about the outcome of the Science Communication Workshop on our website

Sustained Work on Contemporary Concerns

Breaking Barriers in Science Worldwide

At the 74th Lindau Nobel Laureate Meeting, scientists came together to discuss pressing challenges that range far beyond disciplinary boundaries. A result of these discussions is the new Breaking Barriers in Science initiative.

To begin the Science Breakfast on Wednesday, 2 July 2025, Nils Hansson and Adam Smith briefly discussed barriers to success for students and early-career scientists, based on recent research findings. In the following discussion session with participating Young Scientists, topics such as equity in science, physical and mental health, and the resilience of researchers in a globalised scientific community emerged as recurring concerns. These issues, which greatly shape the careers and well-being of Young Scientists worldwide, called for a more systematic discussion.

Responding to strong demand, the impromptu workshop Science Without Borders, also moderated by Adam Smith, was the starting point for the continued work of four working groups. The initial outcome of the workshop is the Breaking Barriers in Sciences initiative. After the main objectives were presented to the wider participants of the Lindau Meeting on Mainau Island, the four focus groups continued to collaborate. Following are very brief summaries of sustained work that developed out of the spontaneous workshop in Lindau.

Promoting Equity and Wellness in Academia

Science should be an endeavour primarily driven by curiosity, yet inequity and exclusion pose strong limitations for many researchers. The workshop explored challenges faced by early-career researchers and identified concrete institutional actions to advance equity, inclusion, and wellness in academia. This focus group works on key areas in which targeted efforts will improve well-being and career progression, ranging from mandatory training in leadership positions, improved conditions for working parents, greater LGBTQIA+ inclusivity, combating the mental health crisis, and denormalizing harassment and bullying in academia.

The focus group is collaborating with researchers in psychology to design a survey aimed at assessing the universality of these issues and the effectiveness of the proposed solutions. The findings are intended to contribute to peer-reviewed research and will raise awareness, support advocacy, and drive evidence-based policy change. You can find more information about the progress of the survey on the website of the Lindau Meetings.

Resilient Global Scientific Community

Scientific migration largely flows from the Global South to established centres with stronger funding and career opportunities. This often leads to brain drain, while local systems struggle to retain researchers. However, recent political shifts highlight the risks of overreliance on a few supercentres. This focus group proposes key strategies to improve scientific mobility for better opportunities and truly interdisciplinary, multinational collaboration. Part of this proposal is to focus on a productive friendship between industry and academia that can quickly translate solutions for global problems.

Adam Smith and Nils Hansson ...

... as well as Fiona Wasson during the Science Breakfast

Silvia Favero and fellow Young Scientists during the workshop

Clara von Randow, Silvia Favero, Méline Parent present the initiative (right to left, Fiona Wasson not pictured)

The Formal and Hidden Career Curriculum

When entering graduate programmes in academia, success is spoken about in broad terms of transaction and public notoriety. However, professional preparedness requires many skills which are often left undiscussed, but which are just as essential as the formal curriculum, ranging from non-science tasks to balancing the two-body problem. To help build a career in science, this focus group suggests tangible solutions to tackle these challenges, improving mentoring, partnerships, and collaboration in the process.

Sustainable Dialogue Across Generations and Disciplines

It became imminently clear that there was a strong demand to discuss these issues amongst the Young Scientists at the Lindau Meeting. The Strategy Group has proposed establishing a Young Scientist Panel at the forthcoming Lindau Nobel Laureate Meetings, starting in 2026. This new format would create a dedicated framework for Young Scientists to discuss systemic challenges in academia on an ongoing basis, share their perspectives, and develop strategies and initiatives for change.

By creating space for continuity, diverse perspectives, and sustained dialogue, the Young Scientist Panel has the potential to become a cornerstone of the Lindau Nobel Laureate Meetings. It will empower Young Scientists to collectively voice their concerns, grow from peer exchange, and work together with Laureates to identify pathways for a more inclusive, resilient, and equitable scientific community.

Find a full version of this brief and updates on the work of the Breaking Barriers in Science initiative on our website

Start Your Day the Scientific Way

Among various Partner Events the Lindau Meetings offer, Partner Breakfasts stand out for enabling an early hour dialogue between Nobel Laureates, Young Scientists, and Partners.

Advancing the Chemistry Frontier – Attracting and Supporting Tomorrow's Scientific Leaders in Top Institutions

Hosted by the Austrian Federal Ministry of Women, Science and Research

- Daniya Aynetdinova, University of Vienna, Austria
- Ben L. Feringa, University of Groningen, Netherlands
- Samuele Zoratto, TU Wien, Austria
- Moderator: Martin Hetzer, President of the Institute of Science and Technology, Austria

The Role of Catalysis for a Circular Economy

Hosted by Texas A&M University

- Kristen Elise Gardner-Fasanya, California Institute of Technology, United States of America
- John Gladysz, Texas A&M University, United States of America
- Sir David W.C. MacMillan, Princeton University, United States of America
- Moderator: Adam Smith, Nobel Prize Outreach, Sweden

Unlocking Objective and Actionable Insights Into Health and Nutrition – How Can Chemistry Play a Role?

Hosted by Mars

- Jemma Arakelyan, City University of Hong Kong
- Aaron Ciechanover, Technion – Israel Institute of Technology
- Hagen Schroeter, Mars, United States of America
- Moderator: Adam Smith, Nobel Prize Outreach, Sweden

Driving the Change: The Broad Impact of Electric Mobility on Energy Networks and Society

Hosted by Ford Europe

- Steven Chu, Stanford University, United States of America
- Delvina Tarimo, INM – Leibniz Institute for New Materials, Germany
- Christian Weingärtner, Vice President European Business Transformation, Ford in Europe
- Moderator: Claire Hansell, Deputy Editor for Chemistry at Nature, United Kingdom

Supporting the Lindau Meetings

During the day, the Scientific Programme keeps Meeting participants busy. For Lindau Partners, therefore, evening formats are particularly suitable in addition to breakfasts (see p. 56/108) – be it a scientifically oriented Partner Dinner or a Partner Dialogue, including additional programmes such as 2025 held by Mars and the Klaus Tschira Foundation.

Isa Fünfhausen and Anke Lischeid presenting the Klaus Tschira Foundation and the KlarText Award for Science Communication

Partner Dialogue hosted by Mars

Ingrid Krüßmann, representing the German Research Foundation, in conversation with Countess Bettina Bernadotte and Dan Shechtman

Countess Bettina Bernadotte visits the Lindau Spirit Fellowship Dinner

Partner Dinners

Hosts
- Austrian Federal Ministry of Women, Science and Research
- Bayer Foundation
- Carl-Thomas und Astrid Epping
- Carl-Zeiss-Stiftung
- Dieter Schwarz Stiftung
- German Academic Exchange Service (DAAD)
- German Research Foundation (DFG)
- Helmholtz Association of German Research Centres
- Lindau Spirit Fellowship
- Mars
- Max Planck Society for the Advancement of Science
- Ragnar Söderbergh Foundation
- Texas A&M University

Connecting Cultures

Get-Together

Welcome
- Countess Bettina Bernadotte, President of the Council

Music and Dance
- MAXiN

Bavarian Evening

Welcome
- Countess Bettina Bernadotte

Greetings on Behalf of the Free State of Bavaria
- Barbara Schretter, President of the Regional Administration of Swabia, Germany

“O’zapft is!”
- Traditional Tapping Ceremony
- Opening of the Beer Barrel and Bavarian Dinner Buffet

Bavarian Music and Folk Dance
- Trachtenverein „Koppachtaler“ Altusried
- ScheinEilig

Make Friends – Locally and Internationally

Grill & Chill

Hosted by the Lindau Nobel Laureate Meetings and supported by the City of Lindau

Welcome
- Countess Bettina Bernadotte, President of the Council
- Claudia Alfons, Mayor of Lindau

Donations of Our Guests
The proceeds and donations benefit projects with young people in the Lindau district run by the Mentor Foundation Germany, the "Bayerische Polizeistiftung", as well as marshland renaturation projects.

Supporters
- City of Lindau
- Mineralbrunnen Krumbach GmbH
- TV Reutin 1905

Grill & Chill in the Toskanapark

Countess Bernadotte joining long-standing supporters of Grill & Chill: Mayor Claudia Alfons as well as Hannes Rösch from Stadtwerke Lindau and Matthias Pfleghard from TV Reutin

Chilled summer atmosphere

Boat Trip to Mainau Island

Hosted by the State of Baden-Württemberg

Welcome to Mainau Island
- Count Björn Bernadotte, Executive Member of the Board, Lennart-Bernadotte-Foundation; Managing Director, Mainau GmbH, Germany

Closing Panel Discussion
"Global Challenges, Global Solutions: The Role of Science Diplomacy"

Conclusion and Farewell
- Countess Bettina Bernadotte, President of the Council
- Moungi G. Bawendi, Massachusetts Institute of Technology, United States of America
- Simon Nirenberg, Brown University, United States of America

Science Picnic
Co-hosted by the Ministry of Science, Research and Arts, State of Baden-Württemberg

Alumni Party
Music by DJ Afropunk, featuring playlist ideas contributed by Young Scientists

Hans J. Reiter, Ministry of Science, Research and Arts, State of Baden-Württemberg with Syn Schmitt and Sabine Ludwigs, University of Stuttgart

Dry and sunny weather allowed the traditional Science Picnic at the Arboretum Lawn on Mainau Island – the first since 2019

Lively vibes on the dance floor

Nobel Laureates @ School

A Lesson That Teaches More Than Science

"People said it wouldn't work, but I stayed in the lab until 3 a.m." – Stefan W. Hell

The "Laureates @ School" is a cherished Lindau Meetings' tradition ...

... giving pupils from the Lake Constance region a chance to engage directly with Nobel Laureates

#LINO25 was not only for Young Scientists – it was also for younger students to be encouraged and inspired. On Wednesday of the Meeting week, Nobel Laureate Stefan W. Hell was invited to the Valentin-Heider Gymnasium, a local high school, where he engaged in an inspiring conversation with German and Austrian students. He spoke about his groundbreaking scientific discovery and about what it means to receive the Nobel Prize in Chemistry – particularly when being a physicist.

Professor Hell received the 2014 Chemistry Nobel Prize "for the development of super-resolved fluorescence microscopy." His work revolutionized the field by increasing microscopic resolution with a factor of ten, allowing researchers to observe processes inside living cells in unprecedented detail. The method works by one light pulse causing fluorescent molecules to glow, while another causes all molecules except those in a very narrow area to become dark.

But Stefan W. Hell not only talked about his breakthrough, he also shared the personal journey behind the discovery. He spoke candidly about the scepticism he faced and the risks he took in pursuing an idea few believed in. "People said it wouldn't work, but I stayed in the lab until 3 a.m." he recalled. His talk was both motivating and encouraging, urging students to persevere when they believe in something.

Professor Hell also made it very clear that just because he has a Nobel prize, "doesn't mean I'm competent in everything", and admitting with a laugh that he dropped chemistry after the 10th grade and likely wouldn't pass a chemistry test today.

Teaching Spirit

Rewarding and Stimulating Excellent Teachers

More than 20 teachers from Germany and the region represented by the International Lake Constance Conference (IBK) took part in the two-day "Teaching Spirit 2.0" programme at #LINO25.

Joachim Frank talked on ways to spark passion for science

Experimentation for teaching materials design

Inspiring science teaching deserves applause – this outreach project gives it, with recognition for exceptional educators who have made a particular inspiring contribution at their schools – for example, by establishing project groups and similar measures beyond their general teaching obligations. Offers specially tailored to STEM field subjects provided the programme's participants valuable input and inspiration for their lessons planning.

After a refreshing start at lunch with selected Nobel Laureates, the programme began with a discussion with Joachim Frank. Among other things, the Chemistry Nobel Laureate talked about people in his life, who sparked and reinforced his curiosity about scientific topics, and elaborated on how interests, developed in early years, can be encouraged and maintained in students and teachers alike.

The didactical core content of the "Teaching Spirit 2.0" workshop was developed in a collaborative project involving Professors Kerstin Kremer from the University of Giessen and Stefan Schwarzer, University of Tübingen. At numerous hands-on experimental stations, the participating teachers tried out learning materials and experiments in the field of nanomaterials (e.g. nanoparticles in lateral flow tests), modern materials with rare earth metals (e.g. LED light materials, afterglow effects, and bioleaching), and mRNA research. The teachers also had the chance to work on a climate modelling proposal and explore the "Nature of Science" topic area with selected online Nobel Labs 360° from the Lindau Mediatheque by using virtual reality headsets.

The insightful session was complemented by additional offers, such as the opportunity to attend the lectures held by Nobel Laureates in the Inselhalle, to mingle with Young Scientists, as well as to participate in the Bavarian Evening and the closing day on Mainau Island.

Professor Mario Draghi

former Prime Minister of the Italian Republic
former President of the European Central Bank

to the

Honorary Senate
of the Foundation Lindau Nobel Laureate Meetings

In recognition of his outstanding statesmanship
and his historic role in furthering economic stability,
in acknowledgement of his leadership in promoting
scientific freedom, research, innovation, knowledge, and education,
and, last but not least, in gratitude for his support of the Lindau Nobel Laureate Mee

Lindau, 26 August 2025

Welcome to the 8th Lindau Nobel Meeting in Economic Sciences

Opening Ceremony

Grand Kickoff With High-Level Guests

Induction of Mario Draghi to the Foundation's Honorary Senate

High-level opening panel on global competition in research and innovation

María José Arteaga Garavito, Johannes Stangl, and Mengyuan Cai sharing their hopes and expectations for the upcoming days with moderator Adam Smith

A Welcome to Lindau
Countess Bettina Bernadotte, President of the Council

Greetings from Stockholm
Hans Ellegren, Secretary-General, Royal Swedish Academy of Sciences

Greetings from Brussels
Magnus Brunner, European Commissioner for Internal Affairs and Migration, Belgium

Induction of Mario Draghi to the Honorary Senate of the Foundation Lindau Nobel Laureate Meetings
Eulogy by José Manuel Barroso, recipient of the Nobel Peace Prize 2012 on behalf of the European Union, former Prime Minister of the Republic of Portugal and former President of the European Commission, Portugal
Jürgen Kluge, Chairman of the Board, Foundation Lindau Nobel Laureate Meetings, Germany
Mario Draghi, former Prime Minister of the Republic of Italy and former President of the European Central Bank, Italy

Hopes and Expectations: Young Scientists in Dialogue
In conversation with Adam Smith

Introducing the Scientific Programme
Scientific Chairs of the 8th Lindau Nobel Meeting in Economic Sciences

Opening Panel: Research and Innovation in a Tripolar World
Nobel Laureates Jean Tirole, Steven Chu
Thomas Schafbauer
Infineon Technologies AG, Germany
Mario Draghi
Discussion Lead: Maria Leptin
European Research Council, Belgium

A Welcome to Bavaria
Eric Beißwenger, State Minister for European and International Affairs, Bavarian State Chancellery, Germany

Reception
Hosted by the Free State of Bavaria

Expecting Conversations That Count: Climate, Markets, AI

María José Arteaga Garavito
Bocconi University, Italy
My research lies at the intersection of finance and climate policy, and climate and sustainability issues stand out in the Economics Meeting. If we share experiences and common ideas, we can think of finance as a tool rather than a barrier. I have already met young people from all over the world, and we have immediately started connecting. That's a great opportunity.

Mengyuan Cai
Nanyang Technological University, Singapore
I am focussing on AI, a hotly debated topic. Many Laureates are conducting research in this area, but, browsing through the programme, I also found many interesting papers published by Young Scientists. Perhaps, in the future, there will be a chance to collaborate with them. I'm most excited about the Science Walks format because it's a rare opportunity to have a less formal conversation with the Laureates, to hear their insights in a more personal way – and even the stories behind their research.

Johannes Stangl
Complexity Science Hub Vienna, Austria
I'm really looking forward to the Panel Discussions, as these form a thread throughout the week, but of course, the climate change discussion focuses on a topic that is of great importance to me. I think we should dare to invite the real world into the conversations we're having here. These are unprecedented times in many ways, and we are facing many challenges. This cannot be separated from economics, because politicians will always turn to economists first and foremost for advice. We should keep that in mind when we talk with our Young Scientists and Laureates.

Review the conversation in the Lindau Mediatheque

Greetings from Stockholm

A Shared Nobel Heritage

Hans Ellegren, then Secretary-General of the Royal Swedish Academy of Sciences, sent virtual greetings from Stockholm ...

... to the audience in Lindau's Inselhalle

"The first endowed Lindau Meeting took place in 1951 and it has since established itself as a long-standing tradition. The original idea was to allow scientists from all over the world to communicate and exchange ideas across national borders. This was truly a visionary example of science diplomacy. Throughout the years, Lindau has become an important place where Laureates meet and inspire new generations of young researchers. Today, this meeting is indeed global in scope.

Young Scientists come to Lindau from all over the world, truly in the spirit of Alfred Nobel himself. He did not want to consider nationality in choosing the Laureates, but rather only the achievements of the greatest benefit for humankind.

Science diplomacy is more important today than it has been for many decades. Academic freedom is currently challenged in many countries, not least for political reasons. It sometimes manifests as excessive chauvinism, which is incompatible with the free exchange of data and ideas. This exchange has often been described as the 'Republic of Letters', the very essence of the academic world. We must actively protect academic freedom in the turbulent times in which we live. It is an inherent component, essentially a prerequisite for democracy.

Let me finish with a few words about ongoing Nobel life in Stockholm. Our new Executive Director for the Nobel Foundation, Hanna Stjärne, has now served for eight months and has made a magnificent start in her important work to develop the Nobel Foundation in changing and challenging times. Under her leadership, we are formulating a new strategy for the Nobel sphere in Stockholm and Oslo and we have taken a decisive step towards the new Nobel House – tentatively the Nobel Center – planned in Stockholm and financed by the Knut and Alice Wallenberg Foundation and the Erling-Persson Foundation.

Situated centrally in the city, I am convinced that this house, the new home of Alfred Nobel, will play an important role for the visibility of the rich Nobel heritage in Stockholm and for the international outreach of the Nobel Prize. Finally, I send you greetings from Stockholm and wish you the best of luck for a highly rewarding Lindau Nobel Laureate Meeting in Economic Sciences 2025."

Greetings from Brussels

Freedom, Prosperity, and the Power of Ideas

Magnus Brunner, European Commissioner for Internal Affairs and Migration and former Austrian Finance Minister

At the Foundation Dinner with Paul Lerbinger, Gabriele and Peter Haid, as well as Nikolaus Turner

As you all know, the first Lindau Nobel Meeting in Economic Sciences was held in 2004. It was just three months after the European Union experienced its greatest accession, with ten new member states entering our single market. For eight of those countries, the memory of communism and planned economies was still fresh and the sense of optimism for a better economic future was quite strong.

Europe was a promise that all Europeans can be the masters of their own destiny. The promise of freedom and stability, of peace and prosperity. In the 20 years that followed, this promise has actually been fulfilled. And sometimes at least, it has been forgotten. During this time, however, it has also become clear that we live in a world where nothing can be taken for granted.

The European Union is not only the largest area of free movement – we are also the world's biggest trading power and the highest investor abroad. But we cannot rest on our laurels. We can rightfully be proud of what we have achieved, and we should look to the future with both confidence and the right degree of self-assurance.

But first, we must do our homework. We must further develop our single market, even if this perhaps means setting aside particular national interests in favour of a stronger European Union. And as Mario Draghi showed in his report and recalled again last week in Rimini, this is extremely urgent. In this respect we must also strengthen our international ties, and we are in a unique position in Europe today, while other countries are becoming less reliable, less predictable. We must also address migration, where we must differentiate between legal migration and illegal migration. We desperately need legal migration for more competitiveness. Also, within the European Union we must, of course, ensure humanitarian protection for those in need.

This eighth edition of the Lindau Meeting of Nobel Laureates in Economics represents a unique opportunity to draw on the best minds in economics, young and not so young. Maybe some of us help shape our geo-economic agenda in the years to come. Particularly, as one thing has not changed, and that's the importance of evidence-based policymaking. This is not always the case in politics, but it should be the case in everyday life. And that, of course, is what you do best."

Different Generations – Shared Experiences

Participants in #LINOecon

Economics Laureates in Lindau – Established and Evolving Bonds

Eighteen Laureates of the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel as well as 4 Nobel Laureates from other disciplines took part in the 8th Lindau Nobel Meeting on Economic Sciences.

Joshua D. Angrist
Economic Sciences, 2021
"for their methodological contributions to the analysis of causal relationships"

Robert J. Aumann
Economic Sciences, 2005
"for having enhanced our understanding of conflict and cooperation through game-theory analysis"

José Manuel Barroso
Peace, 2012
(Representative of the European Union)
"for over six decades contributed to the advancement of peace and reconciliation, democracy and human rights in Europe"

David M. Beasley
Peace, 2020
(Representative of the World Food Programme)
"for its efforts to combat hunger, for its contribution to bettering conditions for peace in conflict-affected areas and for acting as a driving force in efforts to prevent the use of hunger as a weapon of war and conflict"

Steven Chu
Physics, 1997
"for development of methods to cool and trap atoms with laser light"

Douglas W. Diamond
Economic Sciences, 2022
"for research on banks and financial crises"

Philip H. Dybvig
Economic Sciences, 2022
"for research on banks and financial crises"

Lars Peter Hansen
Economic Sciences, 2013
"for their empirical analysis of asset prices"

Sir Oliver D. Hart
Economic Sciences, 2016
"for their contributions to contract theory"

James J. Heckman
Economic Sciences, 2000
"for his development of theory and methods for analyzing selective samples"

Bengt R. Holmström
Economic Sciences, 2016
"for their contributions to contract theory"

Guido W. Imbens
Economic Sciences, 2021
"for their methodological contributions to the analysis of causal relationships"

Simon H. Johnson
Economic Sciences, 2024
"for studies of how institutions are formed and affect prosperity"

Eric S. Maskin
Economic Sciences, 2007
"for having laid the foundations of mechanism design theory"

Daniel L. McFadden
Economic Sciences, 2000
"for his development of theory and methods for analyzing discrete choice"

Robert C. Merton
Economic Sciences, 1997
"for a new method to determine the value of derivatives"

Roger B. Myerson
Economic Sciences, 2007
"for having laid the foundations of mechanism design theory"

Sir Christopher A. Pissarides
Economic Sciences, 2010
"for their analysis of markets with search frictions"

Paul M. Romer
Economic Sciences, 2018
"for integrating technological innovations into long-run macroeconomic analysis"

Brian P. Schmidt
Physics, 2011
"for the discovery of the accelerating expansion of the Universe through observations of distant supernovae"

Joseph E. Stiglitz
Economic Sciences, 2001
"for their analyses of markets with asymmetric information"

Jean Tirole
Economic Sciences, 2014
"for his analysis of market power and regulation"

Yael Tauman Kalai
ACM Prize in Computing, 2022
"for breakthroughs in verifiable delegation of computation and fundamental contributions to cryptography"

Economics Laureates by the Numbers

The Lindau Nobel Laureate Meetings proudly welcomed many familiar faces returning to Lindau and were equally delighted to greet newcomers joining for the first time in 2025.

Disciplines

18 Economic Sciences

2 Physics

2 Peace

1 Computing

Records

First Participation
David M. Beasley
Douglas W. Diamond
Philip H. Dybvig
Guido W. Imbens
Simon H. Johnson
Paul M. Romer

Most Participations: 7
Daniel L. McFadden

Earliest Award: 1997
Robert C. Merton

Most Recent Economics Prize: 2024
Simon H. Johnson

Nationalities

United States 15
Israel 2
United Kingdom 2
Finland 1
France 1
Netherlands 1
Portugal 1

Age

Youngest 51

Oldest 95

Average 73

Personal Impressions From #LINOecon

Celebrate Science – Ethics and Social Impact in Focus

Simon H. Johnson shared the 2024 Nobel Memorial Prize in Economics with Daron Acemoglu and James A. Robinson – and promptly made his way to Lindau at the earliest opportunity (see next page, below on the right). Here, he looks back on some of his highlights from the recent Meeting on economics and shares his advice to budding economists.

I think that is the most unusual and exciting aspect of Lindau: the ability to meet so many different kinds of students with different perspectives from all different parts of the world. While I was expecting it, I was still surprised and impressed by the scale of it and the extent of the interactions.

One way to think about what Lindau can achieve is both to celebrate science, encourage more science and to bring ethical and social dimensions to the fore and have scientists engage with them. Many people have lost confidence in the idea that scientific advances are good for most people. There was a presumption after World War II, in part because of the history of science, and the history of industry and the war, that science was very important for human progress. And I think that proved to be true to a large extent, but there also turned out to be unintended consequences, for the environment, for people being left behind, and more recently in the form of social media polarizing peoples' attitudes.

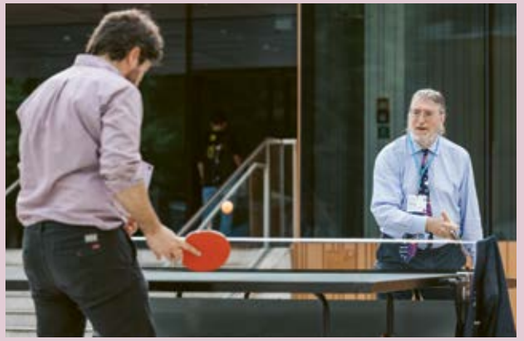
At MIT we are doing a lot of work on AI and the future of work, which permeates everything from what economists do to how the world will affect our work. It was fun to see people's engagement with and reaction to that topic. I view the rise of AI as a fork in the road: you can go down a better path or a worse path. And that point resonated with the students at Lindau.

I was also very heartened to see in the talks that nearly all Laureates were engaged with questions related to how the economy operates, the lack of voice for ordinary people, and the disappearance of jobs. Of course, they all have a different lens on this, but nobody that I heard speak came across as out of touch with pressing social problems. And none of them were just rehashing the work for which they won the prize. They were all pushing the frontier on some dimension that they felt was important around these issues.

There was also a lot of interest in Lindau in what has happened to institutions in Europe and the United States. Is democracy under threat? How do we get back to a better level of support for democracy and greater belief in the political and economic system? These questions are not specific to Lindau, but the fact that they came up further confirmed what I'm working on. Another aspect was my efforts in alternative ways of communicating our research and our findings. We discussed a science fiction novel which I'm writing, and it was helpful to me to get feedback from the students about what kind of fiction they find interesting.

Overall, I really enjoyed the whole meeting. It was a nice mixture, so it didn't feel repetitive. One particular highlight was the Open Exchange session on the Friday evening with 20 students. They could ask me anything, and the session was scheduled for about an hour. After more than two hours they kicked us out of the room and told us we had to go home. That really was a lot of fun.

Laureates' Moments



Impressions

Young Scientists at #LINOecon

A total of 275 Young Scientists gathered in Lindau for the 8th Lindau Nobel Meeting in Economic Sciences. See below for more interesting figures about the next generation of leading economists that participated in #LINOecon.

A Selection of Top Research Institutions

from key geographies were represented at the Meeting (listed in order of their 2025 THE Economics & Econometrics Ranking).

Massachusetts Institute of Technology, United States of America
University of Oxford, United Kingdom
Stanford University, United States of America
Peking University, China
University of Cambridge, United Kingdom
Tsinghua University, China
Harvard University, United States of America
University of California, United States of America
University of Chicago, United States of America
National University of Singapore
University of Tokyo, Japan
Ludwig-Maximilians-Universität Munich, Germany

Gender Balance

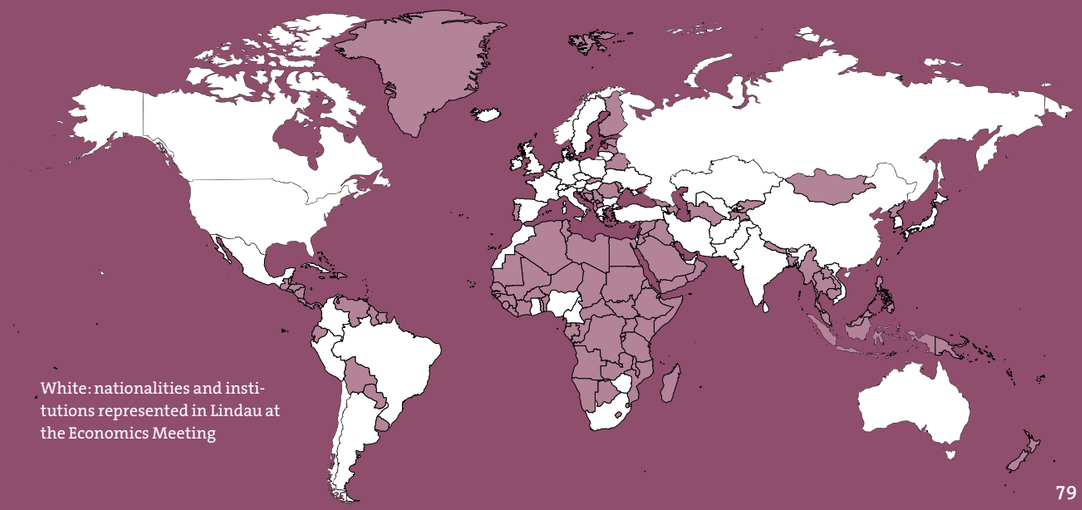
Female 45%

Male 53%

Non-binary: 0,4 %
No comment: 1,6 %

Lindau Unites a Truly Vibrant Global Community

55 nationalities working in 188 institutions across 46 countries to shape the future.



White: nationalities and institutions represented in Lindau at the Economics Meeting

Young Scientists at #LINOecon

Synonyms for the Lindau Spirit: Inspiration, Connection, Education

Unathi Thango, University of South Africa, gave an engaging farewell address at the 8th Lindau Nobel Meeting in Economic Sciences. The full speech is available in the Lindau Mediatheque.

Unathi Thango on stage during the closing ceremony

If I were to sum up the whole experience, I'm just going to use one word: Wow! But obviously, that's not going to be enough. So, I thought of the three themes that are synonymous with the spirit of Lindau: that is inspiration, that is connection, and that is education.

I've had a very, very good week of inspiration. I was very, very inspired by the discussions we had with the Nobel Laureates, their approach, how they look at life in general. Most beautifully for me, I got a chance to call my father all the way from Qunu on the Eastern cape of South Africa. I wanted him to talk to one of the Nobel Laureates, that is with Robert Aumann. I actually gave him the video call, and he had a one-on-one with my dad.

In terms of the second value, connection: I think this is what we are all here for. I exchanged quite a number of contact cards with a lot of the scientists. I'm hoping to take back to South Africa everything I got from this collaboration, as well as a look back on my own research in ways that are enriching, uplifting, and in ways where I can also look at how to use adaption and innovation to strengthen and enhance my work.

Lastly, and of course not least, the value of education. I'm a macroeconomist. So, I originally thought I'd stay away from sessions on finance, on developmental studies. As the week progressed, I challenged myself to go in, listen, and see what I can take in to enhance and look at some of the niche areas that can also help the way that I look at economics. Even though I never got to present my own work, this challenge of sitting in and listening to the work of the Young Scientists was very educational.

I asked myself an important question, now that we have been to Lindau and we are going back to our societies, our universities: How is the fact that you had this opportunity going to change the trajectory of your own career? It's almost a rhetorical question. I had to look and lean inwardly to answer it. The answer is in the cards we are given, the power to leverage this connection time. The power to write that email, make that call, ask for that feedback, and grow. I would say that the foundation has been laid for us. We can build now.

Unathi Thango and Ignacio Girela

During the Bavarian Evening with Revathy Raman

Foundation Dinner

Extending a Gracious Welcome

Following the Opening Ceremony, traditionally all attending Nobel Laureates, Members of the Foundation's Founders' Assembly, and the eminent Supporters and Academic Partners of the Lindau Meetings are invited to the exclusive Foundation Dinner – welcomed by the Chair on behalf of the Foundation Board.

Jürgen Kluge welcoming guests to the Foundation Dinner, among others Sónia Neto and Mary Wood Payne Beasley

Reinhard Schretter with Elke and Rainer Blatt

Jasbir Singh with Jürgen and Gabriele Kluge

Jean Tirole and Monika Schnitzer

Benedikt van Spyk and Marc Mächler with Simon H. Johnson

Thomas Gruber and Antonella Nonino

Bian P. Schmidt, Danielle Kemmer, and Maximilian Benatar

Countess Bettina Bernadotte and Manuel Ammann

Roger B. Myerson with Reinhard Schretter and Jean-Paul Carvalho

Aurelia Frick, Bettina Rockenbach, and HE Yadir Salazar-Mejía

In the audience, among others, Jagdeep Singh Bachher, Theresia Bauer, Wolfgang Schürer, and Jamal Bin Huwaireb

Debating Economics With a Purpose

A Catalyst for Meaningful Moments

The Scientific Programme of the 8th Lindau Nobel Meeting in Economic Sciences combined Lectures, interactive formats, and Panel Discussions to connect cutting-edge economic research with real-world challenges. Shaped by the Lindau Scientific Chairs, it fostered dialogue across generations and fields of research.

Traditionally at a Lindau Economics Meeting, Lectures form a cornerstone of the programme. During the Opening Ceremony, Antoinette Schoar (Massachusetts Institute of Technology) explained that they will allow participants to follow how Nobel Laureates' ideas had evolved over time and how their research interests continued to develop. This established format was complemented by expanded opportunities for interaction through Open Exchanges – a new feature at the Economics Meeting – and Science Walks, offering space for focused dialogue between Young Scientists and Laureates.

Strong emphasis was placed on the Next Gen Science Sessions, which showcased current research by early-career economists. Klaus M. Schmidt (University of Munich) underlined that these sessions were conceived less as formal talks and more as starting points for discussion. Short presentation slots encouraged clarity, while exchanges with Laureates and peers turned each session into a catalyst for debate and networking. Schmidt described these encounters as potential starting points for future scientific advances.

The Panel Discussions were supposed to add broader perspective to the week. Torsten Persson (Stockholm University) explained that some panels revisited recent Nobel Prizes, including the 2022 Prize in Economic Sciences for research on financial fragility and the 2024 Prize on institutions and economic development, placing them within the longer trajectory of economic thought. Other panels addressed current global challenges such as climate change and brought together Laureates from economics and other disciplines, reinforcing the Meeting's openness to cross-disciplinary perspectives.

Looking ahead to the Meeting week, the Chairs highlighted the importance of personal interaction. Schmidt encouraged participants to approach the Meeting with curiosity and openness. Persson pointed to the distinctive Lindau setting, where encounters between established and early-career researchers often lead to unexpected insights. Schoar emphasized that many meaningful moments arise from connections among Young Scientists themselves in a rapidly changing world.

In this way, the Meeting was intended to embody the Lindau Spirit, creating an environment in which dialogue across generations and experiences could unfold and lay the groundwork for new ideas, collaborations, and lasting professional relationships.

Torsten Persson moderating Next Gen Science

Antoinette Schoar leading the debate on financial fragility

Klaus Schmidt as moderator of "Climate Policies and International Cooperation"...

... and as Lindau Alumnus 1986 welcoming the next generation to the Lindau Alumni Network

During the Foundation Dinner

With presenters from Next Gen Science on Macroeconomics and Political Economy

Lively discussion on the boat trip

Farewell memories from Mainau Island

Research and Innovation in a Tripolar World

How to Catch the Train You've Missed

Hardly anyone knows Europe – and its competitive weak spots – better than Mario Draghi. In September 2024, he had set out the case for radical innovation in the aptly-named "Draghi Report". Almost a year later, he voiced unmistakable concerns about execution in his Rimini speech. Only a few days after the event, he brought his ideas to Lindau and entered a dialogue with Laureates, industry leaders, and former ministers during the opening panel of the 8th Lindau Nobel Meeting in Economic Sciences.

A high-calibre panel to open the scientific programme

"If you are not at the frontier of tech, you're not sovereign anymore." Jean Tirole's opening line set a blunt tone for the charged and unsentimental Meeting opening panel moderated by ERC president Maria Leptin. Joining him and Mario Draghi were former US Energy Secretary Steven Chu, and Thomas Schafbauer, an executive at Infineon – Germany's leading semiconductor maker. Each brought a distinct perspective from science, policy, and industry – but all circled around a shared anxiety: Europe risks becoming the "plus one" in a world dominated by the US and China.

When the debate turned to Europe's innovation system, one frustration kept recurring – fragmentation. The US and China act like single nations; the EU remains a patchwork of programmes, agencies, and national agendas. Europe spends roughly the same share of GDP on research as the US, Draghi noted, yet achieves less because funds are diluted across too many layers and institutions. The political reflex to "give a little to everyone" has created a landscape of mediocre centres rather than world-leading ones.

Schafbauer was even more direct: in AI, Europe has already missed the train. "It's the US and China now competing on large language models," he said, urging Europe to focus its bets instead of scattering resources across dozens of small projects. His example: Germany hosts several quantum computing centres, dividing talent and funding – while only one or two will ultimately matter. Leptin agreed: Europe's lack of scale cripples competitiveness. Where the US sustains three telecom giants nationwide, Europe has three per country – too small to finance bold, risky research.

Still, fragmentation isn't inevitable. Europe can pool resources and specialize. Schafbauer cited Taiwan: small, focused, and now the undisputed leader in semiconductors. Europe too must choose where to excel – power semiconductors, energy efficiency, quantum sensing, or materials science – and commit deeply. Draghi underlined the importance of urgent measures in Europe: "What should European governments do in order not to miss the train which has left to at least catch some of the wagons?"

Steven Chu offered a sobering comparison between the hunger he saw in China's workforce and the complacency seeping through the US and Europe. He recalled calling Chinese suppliers who answered at midnight, eager for business – an intensity rarely mirrored in the West today. But it's not about working endless hours; poorer countries often work longer but produce less. The real difference, he argued, lies in mission-driven purpose – the sense of urgency that powers breakthrough innovation.

Tirole put it plainly: societies can choose shorter or longer workweeks, but if they lose ambition, they lose sovereignty. Europe's challenge is to work both harder and smarter – reclaiming the mindset of "lean and hungry" innovators while channelling effort into the right clusters.

The panel's silence on China was telling. Draghi explained that China's system is opaque, its strengths – scale, speed, and strategic focus – beyond dispute. The United States, by contrast, retains its lead through concentrated excellence: a handful of elite universities and companies dominate globally. But its edge is narrowing. Chu warned that the same complacency threatening Europe is visible in America too, even as 80% of its research funding comes from private investment – versus only 20% in Europe.

For Europe to compete, Schafbauer argued, it must stop chasing every technology. Instead, double down where it already leads and use public money to de-risk early innovation so private capital can scale it. Draghi added that real change also requires dismantling bureaucratic barriers. Europe's caution – especially in regulation – often stifles the very dynamism it wants to nurture. "Two thirds of our start-ups would migrate to the US, either at the seed or the pre-seed level."

Tirole called for institutions that safeguard science from both political capture and commercial pressure, while keeping competition alive. Europe doesn't need to abandon its values – on privacy, sustainability, or labour standards – but it must act faster and regulate smarter. "It's not that we care too much," he said, "but that we move too slowly."

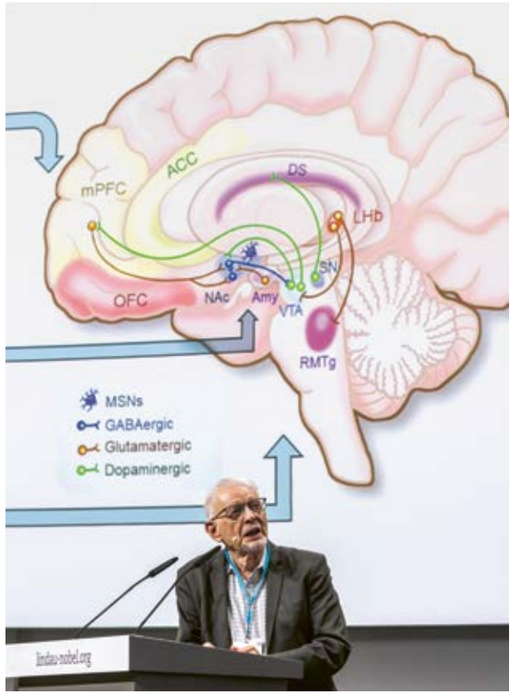
Ultimately all panelists converged on one point: innovation is not optional. As Tirole reminded the audience, "There's no sustained rise in living standards without innovation." But the stakes reach beyond economics. In an era shaped by AI, social media, and drones, technological strength defines security and autonomy. Falling behind doesn't just erode prosperity – it erodes sovereignty.

Europe's dilemma, then, is not whether to innovate, but how. Overcoming fragmentation, pooling resources, and reigniting a culture of urgency will decide whether it remains a major pole or fades into "plus one" status. Innovation is no longer a luxury – it's the price of independence.

Depending on Human Expectation

Banks, Brains, and the Inbuilt Fragility of Our System

With the economy running efficiently most of the time, small errors can be fatal. In two #LINOecon sessions, this problem was approached from different angles, focusing on banks and markets, as well as individual consumers and their choices. Whether you are a trillion-dollar institution or a single distracted shopper, trust and attention are the thin threads holding everything together.



Daniel McFadden on economic effects of human decision making

Panel Discussion with Shohini Kundu, Bengt R. Holmström, ...

... Philip H. Dybvig, Douglas W. Diamond, and moderator Antoinette Schoar

For as long as banks have existed, they have been running a consistent but risky business model. Essentially, they borrow short and lend long. This maturity transformation is what makes banks useful, helping them to channel idle savings into long-term investments, but it is also what can make them prone to collapse.

"Banks are fragile and the subject of runs," Philip H. Dybvig reminded the Lindau audience, speaking in a panel. You do not even need fraud or insolvency. Just the belief that others will panic first. "The interesting thing is that although the bank is well capitalized and the assets aren't risky, the bank can fail," the Laureate continued.

Douglas W. Diamond and Philip Dybvig showed this mathematically in the 1980s, and their work, along with Ben Bernanke's studies of the Great Depression, earned them the 2022 Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel. The two wanted to strip banking fragility down to its essence, and instead of focusing on fraud or bad loans, they wondered whether the danger comes from the very structure of banks themselves, Diamond recalled.

"We tried to come up with the simplest possible model where the only thing that causes the bank run is the notion that everybody knows that the deposits are shorter term than the assets. The assets are illiquid and you can't sell them or call them in for what they are worth. That could give rise to multiple equilibria. And these numerous equilibria were a way to think about crises."

Bengt Holmström, who was awarded the 2016 Economics Prize for his work on contracts, brought in his main concern: "There seem to be people out there who see money markets as similar to stock markets. However, I want to underline that they are diametrically opposite. One aspect is that there are two different ways of getting to liquidity in these markets. In money markets for example, liquidity refers to information and these markets are liquid because nobody knows anything, it is symmetric ignorance. Consequently, you should not take lessons from stock markets into the money markets."

For younger economists, the Diamond-Dybvig model was not just an abstract theory in a textbook, it was a lens for making sense of lived experience. Shohini Kundu, now an assistant professor of finance at UCLA, recalled how she first encountered the model while the 2008 crisis was still unfolding around her.

"I felt myself thinking back to those conversations I had overheard in 2008. How fragile trust can unravel within an instant. How banks serve as critical institutions that turn short-term savings into long-term investments. And why their collapse reverberates far beyond bank balance sheets into classrooms, into living rooms, into the main streets of communities. But what made the connection even more powerful was learning that Doug and Phil's work had directly informed federal reserve policy during the crisis."

Risks, however, do not just happen at large scales, as discussed in Lindau by Daniel McFadden. The economics Laureate from 2000 studied how people make decisions and how this affects the economy. Our brain, he explained, is far from being perfect, and so are our senses; these very senses and brain wiring create inconsistencies, and these inconsistencies, in turn, create vulnerabilities.

The Laureate drew a parallel between how a corporation works and how the brain works. The prefrontal cortex operates much like a CEO, taking responsibility for big decisions and long-term strategies. It gets information from other parts of the brain, which in turn rely on what our senses can make of the surrounding world.

However, even if this information is perfect (and it is not), human attention is scarce. Our brains evolved to spot predators in the grass, not to sift through thousands of insurance plans or endless online product listings. Ultimately, McFadden echoed a key point made by the panel. We should accept that fragility is not a side effect of the system. Rather, it is the system itself. Whether we are talking about banks or human brains, the things that make them so efficient are also the things that make them vulnerable.

We can use this to build more robust systems. For banks, that means deposit insurance, lender-of-last-resort central banks, smarter stress tests, and accounting rules that reflect reality instead of paper fiction. For consumers, it means protection against predatory nudges, clearer disclosures, and markets that do not exploit attention gaps. We are wired to altruistically punish deception as an instrument to sustain trust, McFadden says, and we can use that as well.

None of this will eliminate crises, of course. But we can reduce their number and prevent small shocks from turning into catastrophes.

Climate Change and Food Security

Targeting Sustainable Growth

For decades now, we've been told about growth and environmental protection conflict. The data says otherwise: climate action and prosperity can bolster each other. Economists refer to a classic market failure. We've treated the atmosphere like a free dump, externalizing costs such as sea-level rise, extreme weather, and crop losses.

In a world of abundance, nearly 700 million people still go hungry, David M. Beasley reminded the audience in Lindau – punctuating his point by quietly counting four seconds: "A child just died from hunger." Food insecurity is not only a human tragedy, it also fuels political instability and feeds into other crises, including climate change. Helping people where they live – before they're forced to move – saves lives and reduces costs later on. "When people have food, conflict decreases."

Beasley argues that effective aid strengthens communities and entrepreneurship. Under his tenure at the UN World Food Programme, tens of thousands of kilometres of feeder roads and water canals and over a hundred thousand small reservoirs were built, reducing conflict between herders and farmers and boosting local markets. That's how you turn necessity migration into choice – by addressing root causes early. Beasley linked hunger to displacement. By the end of 2024, 123 million people had been forcibly displaced, nearly double the amount in 2015.

This is not only a human tragedy, Beasley elucidated. Lack of food security is also a leading cause of political instability that contributes to a growing number of global crises, including military conflicts, geopolitical tensions, and climate change – which in turn threatens crops and food supplies. These interconnected challenges require pragmatic policy responses, as several sessions at the Lindau Economics Meeting illustrated.

Food and climate are closely linked. Roughly one-third of all food produced is never eaten, enough to feed two billion people. At the same time, food production accounts for about 30% of global greenhouse-gas emissions. Cutting waste, protecting biodiversity, shifting toward predominantly plant-based diets, and fostering regenerative agriculture are concrete levers that mitigate global warming while improving resilience.

Forests matter – not just morally, but measurably. The Amazon Fund channels international finance to keep trees standing; research involving Lars Peter Hansen indicates that payments as low as 15 USD per ton of CO_2e could drive substantial net reforestation if farmers are properly incentivized. An average tree absorbs around 20 kg CO_2 per year; preventing deforestation today avoids greater harm tomorrow.

Policy, however, is where progress stalls. Hansen called for, "better carbon accounting systems," noting that some offsets were used fraudulently. He stressed that uncertainty about future technologies and impacts is real, but not a license to wait. We must "acknowledge uncertainty," weigh the trade-offs, and act before delaying becomes very costly.

Tough questions, honest answers – a panel on the path forward to tackle climate change

Young Scientist Elisa Rottner argued for shifting to renewable energy sources globally to decrease CO_2 emissions

David Beasley used his time in Lindau to engage in numerous discussions with other participants

Joseph E. Stiglitz underscored distributional realities. Carbon pricing, for example, can hit poorer households harder and spark backlash – as seen with France's Yellow Vests. The remedy is to use "multiple instruments" and frame climate action as pro-growth and, if well designed, pro-equity. Hansen added that trust improves when we talk plainly about what happens with revenues, otherwise people remain suspicious.

Finally, technology and justice. Climate-related disasters are increasing, and nations that have contributed least to global warming suffer most. Elisa Rottner pointed to technology transfer – helping developing countries leapfrog to renewables. Luckily, Steven Chu says, there's still time left to develop such groundbreaking technologies and drive prices down. "The damage is mostly going to be done in the next centuries", so humans still have a chance to prevent the worst. "It's like you've been smoking cigarettes for 30 years and you start to see a series of mutations", Chu says. "But unlike cigarette smoking, we can reverse it. You've got to suck the carbon out of the air by all and any means."

Beyond the scientific insights, several speakers stressed that climate and food challenges are ultimately governance challenges. Resilience, they argued, is not built through single breakthroughs but through steady investment in institutions that can anticipate shocks, coordinate responses, and learn from failure. The discussions in Lindau converged on a simple but sobering conclusion – that humanity must choose between reacting to crises at ever-greater cost or investing early in stability. The tools are already in our hands; what remains is the resolve to use them.

Rethinking Governance in the Modern Economy

The Key Visual of the 8th Lindau Nobel Meeting in Economic Sciences set the tone for its closing Panel Discussion: it illustrates how dramatically different two countries can evolve, depending on their forms of government, their institutions, and economic frameworks.

#LINOecon's final Panel Discussion: Simon H. Johnson, Paul M. Romer, Hugo Reichardt, Guido W. Imbens, and moderator Torsten Persson

Simon H. Johnson explaining the #LINOecon Key Visual

Room for discussion, as throughout the entire Meeting week

The contrast between North Korea – a dictatorship – and democratic South Korea underscores the findings of three economists who shared the 2024 Sveriges Riksbank Prize in Economic Sciences: Daron Acemoglu, Simon H. Johnson, and James A. Robinson. They demonstrated the close connection between political institutions and economic development. While their early work focused on Europe's colonization of the world, the Laureates' research helps explain why today, "the richest 20 percent of countries are about 30 times richer than the poorest 20 percent," as Torsten Persson, moderator of the closing Panel Discussion, noted.

At the end of World War II, the odds for North and South Korea were about equal when the nation was divided into the communist north and the democratic Republic of Korea in the south. "North Korea and South Korea had roughly the same prosperity," Simon Johnson explained.

Yet South Korea prospered and today ranks among the world's leading economies. Johnson ascribes this to the country's willingness to reform, resulting in, "robust, strong democratic institutions that favour private property and are relatively inclusive" – giving investors and entrepreneurs confidence that they will benefit from participating in the economy. Autocracies, by contrast, rely on structures that benefit rulers and elites at the expense of the broader population. Johnson and his colleagues describe such systems as "extractive."

The long shadow of history was another key element of the discussion. Young Scientist Hugo Reichardt, who worked with 2022 Lindau Alumnus Lukas Althoff, presented research on the long-term effects of slavery in the US. Analyzing census data from 1850 to 1940 and neighbourhood-level statistics up to 2023, they found big differences in income, education, and wealth between African-American families whose ancestors were enslaved and those who were free before the Civil War. "Even today, these two populations have very different socio-economic outcomes," Reichardt explained. The gap accounts for about a quarter of the overall Black–White income difference in the US.

Paul M. Romer, awarded the 2018 Prize in Economic Sciences for his work on endogenous growth theory, focused on how ideas drive development in the knowledge economy. The key difference between ideas and physical goods lies in scalability: "The value of a new idea is proportional to the number of people who can use it." In contrast, material goods create scarcity as they are consumed. For ideas to foster broad growth, Romer stressed, they must be shared – and "your ability to share depends on institutions, social arrangements that determine who you can interact with and who you can trust."

Romer also reflected on lessons learned over his career. Long a proponent of deregulated markets, he has since reconsidered the role of governments in guiding innovation. "I think I made a really serious error for most of my career by endorsing the idea that it would be good to have firms driving innovation," he admitted. After decades of market liberalization, the network effects that once fostered progress have also enabled a handful of corporations to dominate digital markets and influence politics. "We've got to figure out how to craft governments and organizations, like universities and open-source projects, to get the technologies we want and distribute them adequately."

Artificial intelligence added another dimension to the discussion: "The anxiety many people feel about AI is that it will be very good for the most talented people, but might leave others behind," Romer observed. He emphasized the need for education and upskilling: "Code is going to be like maths. You could be an economist without knowing maths 200 years ago, but you can't now." Johnson added that AI's future will depend on who shapes it: "If you take this technology and shape it to purposes that make sense in your society and your community, we will get a very different world than if we rely on a few people sitting in their high castles in California."

Guido W. Imbens, who shared the 2021 Economics Prize for methodological contributions to the analysis of causal relationships, noted that AI is already transforming labour markets. Entry-level coding positions once in high demand have sharply declined due to tools like Microsoft Copilot and other AI agents. "Governments are struggling to figure out how to regulate these things," he added. Yet this uncertainty also offers opportunities for economists: "Studying institutions and thinking hard about which are effective in the modern world will be very interesting in the next few years."

Distinct Formats Enabling New Perspectives

The Programme at a Glance ...

	Tuesday, 26 August	Wednesday, 27 August	Thursday, 28 August	Friday, 29 August	Saturday, 30 August
07		*Partner Breakfast* WHU Beisheim *Break* Morning Workout	*Break* Morning Workout	*Partner Breakfast* Canton of St Gallen *Break* Morning Workout	*Social Event* **Boat Trip** *To Mainau Island*
08					
09		*Lecture* Hart	*Lecture* Angrist	*Lecture* Stiglitz	
10		*Lecture* Tirole *Lecture* Johnson *Lecture* Aumann	*Lecture* Maskin *Lecture* Myerson	*Lecture* Hansen *Lecture* Merton *Nobel Peace Prize Lecture* Beasley	
11		*Panel Discussion* **The Fragility of Financial Systems** Diamond, Dybvig, Holmström, Kundu	*Next Gen Science Sessions* • **Applied Microeconomics 2** • **Financial Economics** *Presentations by Young Scientists*	*Next Gen Science Sessions* • **Applied Microeconomics 3** • **Macroeconomics and Political Economy** *Presentations by Young Scientists*	*Panel Discussion* **Institutions and Development: Good for a Few or Empowering the Many?** Imbens, Johnson, Reichardt, Romer *Closing Ceremony* Johnson, Thango
12		*Break* **Lunch Break** *Break* **Laureate Lunches**	*Break* **Lunch Break** *Break* **Laureate Lunches**	*Break* **Lunch Break** *Break* **Laureate Lunches**	*Social Event* **Science Picnic** *On the Arboretum Lawn*
13			*Lecture* Heckman		
14	*Opening Ceremony* Countess Bettina Bernadotte Greetings Induction of Mario Draghi to the Honorary Senate		*Lecture* McFadden *Lecture* Pissarides		
15	*Panel Discussion* **Research and Innovation in a Tripolar World** Chu, Draghi, Leptin, Schafbauer, Tirole	*Next Gen Science Sessions* • **Applied Microeconomics 1** • **Econometrics** *Presentations by Young Scientists*		*Next Gen Science Sessions* • **Applied Microeconomics 4** • **Economic Theoryics** *Presentations by Young Scientists*	
16	*Social Event* **Reception** *Hosted by the Free State of Bavaria*		*Panel Discussion* **New Approaches to Climate Policies and International Cooperation** Chu, Hansen, Rottner, Schmidt, Stiglitz		*Social Event* **Boat Trip** *To Lindau*
17	*Lecture* Imbens	*Open Exchanges* Aumann, Chu, Diamond, Dybvig, Hart, Holmström, Myerson *Science Walks*		*Open Exchanges* Angrist, Heckman, Johnson, Maskin, McFadden, Pissarides *Science Walks*	
18	*Lecture* Romer		*Heidelberg Lecture* Tauman Kalai		
19	*Social Event* **Foundation Dinner** *Hosted by the Foundation Lindau Nobel Laureate Meetings*	*Social Event* **Get-Together**	*Social Event* **Dinner** *For Young Scientists*	*Social Event* **Bavarian Evening** *Hosted by the Free State of Bavaria*	
20	*Social Event* **Dinner** *For Young Scientists*				
21					

Browse the programme booklet

... and in Action

Lectures: Educational, Inspiring – and Unforgettable

At the Lindau Meetings, lectures are not merely educational – they're profoundly inspiring, motivating, and unforgettable. Nobel Laureates take centre stage to present current research, reflect on their historic achievements, and highlight issues of fundamental importance.

Joshua D. Angrist	In Real-World Randomized Trials, Intentions Are Good but Instrumental Variables Are Better
Robert J. Aumann	The Evolution of Economic Behaviour
Sir Oliver D. Hart	Citizen Investors
Lars Peter Hansen	Uncertainty, Social Valuation, and Climate Change Policy
James J. Heckman	Relating Cognitive Skills and Personality Traits to Economic Preferences: A Study of Chinese Children
Guido W. Imbens	Econometrics and Causality: Past, Present, and Future
Simon H. Johnson	Technology and Global Inequality in the Age of AI
Eric S. Maskin	An Election Method Resistant to Strategic Voting
Daniel L. McFadden	Consumers in Markets – What Can Go Wrong
Robert C. Merton	Financial Engineering and Derivatives to Manage Country Risks and Improve Sovereign Policy Implementation
Roger B. Myerson	Focal Coordination and Language in Human Evolution
Sir Christopher A. Pissarides	Skills for the Future
Paul M. Romer	Digital Authenticity and the Future of Truth
Joseph E. Stiglitz	International Trade Rules for Equitable Dynamic Efficiency in a World With Endogenous Technology: What's Next After the WTO?
Jean Tirole	Engineering Commonality

Oliver D. Hart

Joshua D. Angrist

Yael Tauman Kalai

Heidelberg Lecture

The scientific programmes of both the Lindau Nobel Laureate Meetings and the Heidelberg Laureate Forum (HLF) underscore their close partnership. At the HLF, the Lindau Lecture is a long-standing tradition, while the Heidelberg Lecture is a permanent feature of every Lindau Meeting. At #LINOecon, the world-renowned cryptographer Yael Tauman Kalai, who received the 2022 ACM Prize in Computing, gave a brief overview of the evolution of proofs in computer science and showed how this theory, when combined with cryptographic methods, can be used to compress proofs.

David M. Beasley

Nobel Peace Prize Lecture

David M. Beasley, former Executive Director of the World Food Programme, gave a passionate speech referring to the Nobel Peace Prize awarded to this UN organization in 2020. He emphasized sustainable agricultural infrastructure and food systems as being an essential prerequisite for resilience, crisis prevention, and securing stability and growth for poor and rich nations alike.

Find all Lecture recordings of #LINOecon in the Lindau Mediatheque

A Week Full of Economics

Open Exchanges: A Novel Format – Popular Right Away

An established format at the Lindau natural sciences Meetings, Open Exchanges had their premiere with Economics Laureates who eagerly adopted the sessions, which are accessible exclusively to the Young Scientists. A relaxed, frank setting where participants ask personal questions, welcome bold viewpoints, and dive deep into expert analysis.

Joshua D. Angrist	Sir Oliver D. Hart	Daniel L. McFadden
Robert J. Aumann	James J. Heckman	Roger B. Myerson
Steven Chu	Bengt R. Holmström	Sir Christopher A. Pissarides
Douglas W. Diamond	Simon H. Johnson	
Philip H. Dybvig	Eric S. Maskin	

Daniel L. McFadden

Sir Christopher A. Pissarides

Philip H. Dybvig

Simon H. Johnson

Eric S. Maskin

Joshua D. Angrist

Douglas W. Diamond

James J. Heckman

Next Gen Science at #LINOecon

Bold Insights Into Today's Economic Challenges

Across eight sessions, 70 Young Scientists had the opportunity to present their cutting-edge work at the 8th Lindau Nobel Meeting in Economic Sciences – more than ever before.

From climate risks to currency shocks, from social mobility to market dynamics, the eight Next Gen Science Sessions showcased how tomorrow's leading economists tackle questions at the heart of today's global challenges. How do financial markets respond to climate change? Can innovation thrive amid volatility? What drives inequality, migration, and mobility across generations? And how do policies shape growth, resilience, and sustainability?

The Scientific Chairs Torsten Persson, Klaus Schmidt, and Antoinette Schoar put together fascinating sessions of 7-minute talks followed by 2-minute Q&A rounds. Exemplifying the intergenerational dialogue at the core of the Lindau Meeting, Nobel Laureates and fellow Young Scientists asked questions and gave constructive feedback.

The Next Gen Science talks were distributed across four sessions on Applied Macroeconomics as well as one each on Econometrics, Financial Economics, Macroeconomics and Political Economy, and Economic Theory. The sessions were moderated by the Scientific Chairs and Adam Smith.

Find all presenters and their topics on our website

Ifeoma Iwegbunam

Stefan Huber

Shubhdeep Deb

Amy Huber

Sachintha Fernando

Ricardo Pommer Muñoz

Feedback from Joseph Stiglitz ...

... and fellow Young Scientists

Scientific Programme

Multifaceted Session Formats

16
Lectures
By Nobel Laureates
Free Choice of Topic

4
Panel Discussions
Topical and Relevant Issues
High-Profile Panelists: Laureates, Young Scientists, Industry Specialists

70
Presentations by Young Scientists
In Five Formats:
"Applied Microeconomics",
"Econometrics",
"Financial Economics",
"Macroeconomics and Political Economy",
and "Economic Theory"
Nobel Laureates in the Audience

13
Open Exchanges
Informal Discussions
Between a Laurate and Young Scientists Only
Time for Q&A

4
Partner Breakfasts
Discussions Hosted by Partners of the Lindau Meetings

Impressions

Waking Up to Economics

Within the framework of the Economics Meeting, two Partner Breakfasts offered space for fruitful conversations between Laureates, Young Scientists, and Partners. The well-attended format was also part of the Chemistry Meeting programme (see p. 56).

Fight Against Profit Shifting – the Role of Anti-Avoidance Rules

Hosted by Professor Otto Beisheim Foundation and WHU – Otto Beisheim School of Management

- Sir Oliver D. Hart, Harvard University, United States of America

From WHU – Otto Beisheim School of Management, Germany:

- Lisa Hillmann
- Barbara Stage
- Moderator: Burcin Yurtoglu

The Fragility of Financial Systems: Enhancing Stability Through Contingent Capital

Hosted by Canton and University of St Gallen

- Simon H. Johnson, MIT Sloan School of Management, United States of America
- Anastasia Kartasheva, University of St Gallen, Switzerland
- Paul Konietschke, Technical University of Darmstadt, Germany
- Moderator: Reto Foellmi, University of St Gallen

Celebrating Serendipity

Beyond the formal programme, Social Events created space for informal exchange, networking, and joyful shared moments. From the Get-Together to the Alumni Party, #LINOecon unfolded in a convivial atmosphere that encouraged connection.

Get-Together

Welcome
- Countess Bettina Bernadotte, President of the Council

Music and Dance
- MAXiN

Bavarian Evening

Hosted by the Free State of Bavaria

Welcome
- Countess Bettina Bernadotte

“O’zapft is!” – Bavarian Dinner
- Traditional Tapping Ceremony
- Opening of the Beer Barrel and Bavarian Dinner Buffet

Folk Dance and Bavarian Music
- Trachtenverein “Koppachtaler” Altusried
- ScheinEilig

Boat Trip and Lindau Alumni Party

MS Graf Zeppelin

Both Young Scientists and Laureates got groovy at the Get-Together

Trachtenverein “Koppachtaler” Altusried

Lindau Alumni Party rounding up #LINOecon

Reaching out to Society Throughout the Year

Lindau Alumni

“A Long Life to the Lindau Meetings”

This wish from Lindau Alumna Natacha Valla, Dean of the Sciences Po School of Management and Innovation, summarizes the goal of all our Alumni initiatives and is at the heart of our outreach, from workshops and dinners to digital platforms.

Lindau Alumnae Valeria Pettorino, Leïla Haegel, and Natacha Valla with Stephan Steinlein, German Ambassador to France in Paris

Manuel Linder and Lindau Alumnus Nico Wunderling

Stefan Meisser and Lindau Alumna Nadia Ameli

Lindau Alumni at Falling Walls Science Summit 2025

Extending the Lindau Spirit
Our Lindau Alumni initiative aims to extend the impact of the Lindau Spirit beyond the confines of one week by keeping our global community engaged and connected. The impact one inspiring week can have was shared by 2006 Alumna Natacha Valla, economist and Dean of the Sciences Po School of Management and Innovation. At a dinner at Palais Beauharnais in Paris this spring, Professor Valla told us what a lasting impression meeting Nobel Laureate John Nash in Lindau had. For our anniversary year, we are planning to share many more impactful Lindau Moments from our global, intergenerational Alumni community. Several events will round out the celebration and offer new opportunities to give back, including the first Lindau event at the University of Oxford.

Alumni Peer Review
A small team of selected Lindau Alumni from around the world once again had a meaningful impact on the composition of the 74th Lindau Meeting, through their support of our Scientific Chairs as reviewers in the nomination and application process. This collaboration continued when Lindau Alumni volunteered their time and expertise as part of the review process for the Next Gen Science sessions. We would like to thank all Lindau Alumni reviewers for their involvement in this cooperative effort.

Alumni at the Lindau Meetings
Some Lindau Alumni were actively involved during the Meeting week, including Danielle Belgrave (GSK AI) who contributed to the AI Panel Discussion, and Michael Lerch (University of Groningen), who was part of the session on sustainability and chemistry. As part of our Lindau Guidelines initiative, a workshop was moderated by Lindau Alumni Shane Bergin and Leonard Möckl (see p. 52). Lindau Alumna Ona Ambrozaite moderated the Panel Discussion on Science Diplomacy on Mainau Island, and afterwards cordially welcomed the #LINO25 Young Scientists into the Lindau Alumni community.

Lindau Alumni Network
The Lindau Alumni Network has been the digital space for our Alumni community since 2017. The platform includes tools that help users to find fellow Alumni, share their work, swap stories, register for Lindau Alumni events, and stay connected to our growing global community. Lindau Alumni Network members will always be the first to hear about new opportunities. In 2025 this included a discussion on Parenthood in Academia organized by Alumni, a workshop on Data Storytelling, a new possibility to add their participation in on LinkedIn, or the opportunity to participate in the Science Summit 2025 thanks to a longstanding cooperation with the Falling Walls Foundation. The Lindau Meetings express their sincere gratitude to the German Federal Ministry of Education and Research for supporting the project.

Scientists for Nature Challenge
A continued cooperation with the Families for Nature Foundation brought unique sessions at the intersection of basic research and business to Lindau. At both Lindau Meetings, the Scientists for Nature Challenge aimed to identify and support scalable, revolutionary, early-stage projects in two areas. In June, Lindau Alumni Garima Aggarwal, JJ Richardson, Adam Whisnant, and Nico Wunderling showcased their projects for novel technologies or methods under the headline, “A Quantum leap for Biodiversity”. In August, Lindau Alumni Nadia Ameli and Santiago Saavedra as well as Young Scientists Marek Miltner and Ricardo Pommer Muñoz presented a variety of new solutions for Nature Finance. Through these exclusive events, the selected presenters gained valuable access to the networks of both the Families for Nature Foundation and the Founders & Funders Foundation to further accelerate their projects.

All Lindau Alumni are invited to join the online community at lindau-alumni-network.org

Lindau Matinee

A Proven Format Transcends National Borders

The year began with the Lindau Matinee. Council Members and Lindau Alumni shed light on the research that most recently earned a Nobel Prize. The day before, the format had made its debut in Switzerland, more precisely in the Grand Hotel Quellenhof, Bad Ragaz, Canton of St. Gallen. Combined with a photo exhibition by Peter Badge, it became a soirée.

When registration opens for the Lindau Matinee, Lindau's residents have to be quick – seats for this popular event are always taken in no time. It has become a cherished tradition to start the year with this gathering. In 2025 four experts from the respective fields, three Scientific Chairs and one 2023 Lindau Alumna, presented the recent Nobel Prizes. The lectures, held in German and dedicated to the 2024 awards, were followed by a reception that invited guests to discuss science and enjoy each other's company in the Inselhalle foyer. Once again, we were pleased to have Hendrik Groth, Editor-at-Large at the *Schwäbische Zeitung*, moderate the programme.

Good seats were highly sought after in the packed hall, so some visitors resorted to improvised reservation methods

The Nobel Prize in Chemistry
David Baker, Demis Hassabis, and John M. Jumper for the prediction of protein structures

Presented by Heiner Linke, Professor for Nanophysics at Lund University, Vice President and Co-Chair for Physics of the Council as well as Chair of the Nobel Committee for Chemistry, Royal Swedish Academy of Sciences

The Nobel Prize in Physics
John J. Hopfield and Geoffrey Hinton for their work that enables machine learning with artificial neural networks

Explained by Rainer Blatt, Scientific Director at the Institute for Quantum Optics and Quantum Information of the Austrian Academy of Sciences, Scientific Co-Chair for Physics at the Council for the Lindau Nobel Laureate Meetings, Lindau Alumnus 1982

The Nobel Prize in Physiology or Medicine
Victor Ambros and Gary Ruvkun for exploring microRNA and its role in post-transcriptional gene regulation

Background delivered by Ramona Weber, working on post-transcriptional regulation, alternative mRNA translation mechanisms as postdoc at the Institute of Regenerative Medicine, University of Zurich, 2023 Lindau Alumna

Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel
Daron Acemoglu, Simon H. Johnson, and James A. Robinson for studying institutions and their impact on prosperity

Introduced by Klaus Schmidt, Professor for Economics at Ludwig-Maximilians-Universität Munich, Scientific Co-Chair for Economics at the Lindau Meetings, Lindau Alumnus 1986

Sketches of Science

A Single Image Stage for Science

Science photographer Volker Steger offers a fresh perspective on Nobel Prize-winning discoveries through his long-running photo project, "Sketches of Science", capturing the Laureates' insights in a unique and engaging way. This year, 15 new Laureates took part – and clearly had a lot of fun doing so!

Guido W. Imbens

Sketch by Roderick MacKinnon

Philip H. Dybvig's bank run

Project Partner
Nobel Prize Museum, Stockholm

Principal Funder
Klaus Tschira Stiftung

Publisher of the Art Book "Sketches of Science"
Berliner Wissenschaftsverlag
ISBN 978-3-8305-5176-8

Find more information about the project

Nobel Heroes on Tour

Art Meets Innovation

In cooperation with Dieter Schwarz Stiftung, a long-standing supporter of the Lindau Meetings, as well as with Technical University of Munich (TUM), the Lindau Foundation continued the tour of its Nobel Heroes exhibition – this time in Heilbronn.

Panel discussion during the opening programme

A former machine factory as an inspiring setting for the exhibition

Opening Remarks
Thomas F. Hofmann, TUM – see right column

Welcome Addresses
Claudia Peus and Ali Sunyaev, TUM
Thomas Bornheim, Arkadia Heilbronn gGmbH

Talk
Stefan W. Hell, Max Planck Institute for Multidisciplinary Sciences, Göttingen, and Max Planck Institute for Medical Research, Heidelberg

Panel Discussion "Excellence, Leadership, Inspiration"
Uschi Glas, film legend and actress; brotZeit e.V.
Stefan W. Hell
Jürgen Kluge, Lindau Nobel Laureate Meetings
Hans Peter Mengele, GLA European Leadership Center gGmbH; German Leadership Award e.V.
Teresa Wagner, immuneAdvice GmbH; NMI Reutlingen; Lindau Alumna 2018 (Dieter Schwarz Foundation gGmbH)
Sonja Zimmermann, field hockey national player

"What can a portrait convey? It does more than just depict a face – it creates space for encounter and reflection. The photographs by Peter Badge achieve exactly that: they bring us closer to Nobel Laureates whose research, courage, and conviction have changed our world. I am especially pleased that this exhibition is being presented at TUM Campus Heilbronn. This young and dynamic location of our university embodies the very values 'Nobel Heroes' represents: scientific excellence, social responsibility, and building bridges between knowledge and impact. The exhibition is a mixture of artistic depth and scientific brilliance – in an environment dedicated to the future. Since 2000, Peter Badge has been photographing Nobel Laureates on behalf of the Lindau Nobel Laureate Meetings Foundation. His project has captured over 500 encounters around the world, including recent portraits taken shortly after new laureates were announced. TUM Campus Heilbronn represents transformation – with a clear focus on digitalization, management, and responsible innovation. I wish all visitors fresh perspectives – and the quiet strength that can emerge from a powerful image."

New Horizons of Collaboration

Lindau Partners with Salzburg Global

At Schloss Leopoldskron, the Lindau Nobel Laureate Meetings joined forces with Salzburg Global to explore the future of science, policy, and cooperation, setting a new benchmark for impactful partnerships.

Schloss Leopoldskron provided for an ideal event venue

The first ever Salzburg Global Future Forum at Schloss Leopoldskron brought together an international community of decision-makers, thinkers, and change-makers from academia, diplomacy, and business to reflect on how global challenges can be met through creativity and cooperation.

Among its key contributors were Nobel Laureates Eric S. Maskin and Brian P. Schmidt, who had kindly agreed to come to Salzburg on their way to the 8th Lindau Nobel Meeting in Economic Sciences. In Salzburg, they encountered Oleksandra Matviichuk, head of the non-profit organization Center for Civil Liberties (Nobel Peace Prize 2022) – who used the opportunity to officially join Lindau's Founders' Assembly – as well as former Austrian Chancellor Wolfgang Schüssel and Benedikt Franke, CEO of the Munich Security Conference.

Professors Maskin's and Schmidt's participation added a distinctive scientific dimension to the dialogue, underlining Lindau's enduring mission to connect generations, disciplines, and cultures through knowledge and mutual understanding. The day ended with an informal evening reception at the palace, which provided an ideal setting for engaging conversations and the cultivation of new contacts.

The Salzburg Global Future Forum was the result of a joint effort devised when Salzburg Global President Martin Weiss, former Austrian Ambassador to the United States, had followed Lindau's invitation to attend the 2024 Physics Meeting. Both institutions decided to partner in order to create an attractive side event during the world-famous Salzburg Festival. For Lindau, this first participation in the Salzburg Global Future Forum marked a successful integration into an institutionally promising and intellectually vibrant format. Represented by Thomas Gruber and Maximilian Benatar, the Lindau delegation ensured a strong and visible presence throughout the event. Its atmosphere – marked by mutual respect and curiosity – reflected the shared commitment of both institutions to open dialogue and international collaboration. Media coverage by ORF and regional newspapers extended the resonance of Lindau's participation beyond the Forum itself.

The Salzburg event was intended to be more than a one-off: it is part of Lindau's openness to new and modern collaborative formats, joining forces with institutions sharing our ambition and values of advancing science, dialogue, and sustainable progress.

Nobel Laureate Eric S. Maskin discussing the effects of renewed protectionism on global markets

Executive Director Thomas Gruber delivering the Lindau welcome during the official opening

Nobel Laureate Brian P. Schmidt exploring ways in which scientific findings can advance global climate goals

Encounters, Inspiration, and Recognition

Shaping the Foundation's Mission

Through events and honours, the Foundation Lindau Nobel Laureate Meetings continues to strengthen its network and promote the exchange between science, society, and leadership.

In May, the Foundation Lindau Nobel Laureate Meetings hosted a series of inspiring activities on Sylt, featuring Nobel Laureate Brian P. Schmidt and his wife Jenny Gordon. During their four-day visit, they explored the island and met with supporters of the Lindau community. One highlight was an exclusive dinner at the Fährhaus, hosted by Alexander Ehlers, long-time supporter and Ambassador of the Meetings, followed by a fully booked public talk at the Kaamp-Hüs with Jürgen Kluge, Chairman of the Foundation's Board. Their conversation offered captivating insights into Schmidt's life as an astrophysicist and Nobel Laureate. The visit concluded with a lively interview for Sylt 1 TV with television presenter Ulla Kock am Brink at the BeachHouse.

When the former President of the European Commission and Prime Minister of Portugal, José Manuel Barroso, Nobel Prize in Literature Laureate Herta Müller, and music legend Marius Müller-Westernhagen came together in Berlin in May, one can truly call it an "ingenious encounter" (book title by photographer Peter Badge). All three have a close connection to the annual Meetings and to the Foundation Lindau Nobel Laureate Meetings: Herta Müller as a Laureate, as well as José Manuel Barroso, who along with Marius Müller-Westernhagen, also serves as an Honorary Senator of the Foundation.

In recognition of their exceptional achievements and dedication to the ideals of science and international understanding, Mario Draghi and Jeffrey W. Sherman were inducted into the Honorary Senate of the Foundation (see p. 8, 66). Former Italian Prime Minister and President of the European Central Bank, Mario Draghi, was recognized for his historic role in promoting economic stability and for his advocacy of scientific freedom, innovation, and education during the Economics Meeting, with a laudation by José Manuel Barroso. Jeffrey Sherman, Chief Medical Officer and Executive Vice President Emeritus of Horizon Therapeutics (now Amgen), was honoured for his lifelong contribution to medical research, particularly in the field of rare diseases, and for his unwavering support of the Lindau Meetings during the Chemistry Meeting.

Together, these encounters, recognitions, and new appointments exemplify how the Foundation Lindau Nobel Laureate Meetings continue to expand the reach and relevance of the Lindau Spirit worldwide.

Brian P. Schmidt with Ulla Kock am Brink on Sylt 1 TV

Grand and high-profile gathering at the dinner event in Berlin with José Manuel Barroso

Dinner at Palais Beauharnais, the German Ambassador's residence in Paris, on the occasion of the Nobel Heroes exhibition

Countess Bettina Bernadotte with Kay O. Heller and Klaus von Klitzing ...

... during a funding dinner reception in Munich

Appointed by the Foundation Board as Ambassadors for the Lindau Meetings: Herbert Lütkestratkötter, Jan-Christoph Kaiser-Seißer, and Alexander Ehlers, from left with certificates

Communications

Making Headlines Worldwide – and Front-Page News

As part of the 2025 Meetings, not only was there broad international media coverage, but some leading outlets also featured the Meetings on their front pages.

Il Sole 24 ORE

“Liquidità, contro la fuga dei depositi il salvagente delle Banche centrali”
A dirlo in un’intervista esclusiva al Sole24Ore rilasciata ai margini del Lindau Nobel Laureate Meeting dedicato ai Premi Nobel per l’Economia è il Prof. Douglas W. Diamond.

WIRED

To discuss how HPC is evolving, in July WIRED caught up with Jack Dongarra. The meeting took place at the 74th Nobel Laureate Meeting in Lindau, Germany, which brought together dozens of Nobel laureates, as well as more than 600 emerging scientists from around the world.

DER SPIEGEL

„Das Ziel der Regierung ist, die Eliten zu zerstören.“
Der deutsch-amerikanische Hirnforscher Südhof, 69, erhielt 2013 den Medizinnobelpreis […]. Anfang Juli traf er sich mit weiteren Laureaten zur 74. Nobelpreisträgertagung in Lindau.

Forbes COLOMBIA

El Nobel Simon Johnson frente a al IA
“Lo fundamental es desarrollar tecnologías que aumenten la productividad de personas que no tienen mucha educación”, dijo Simon Johnson a Forbes, durante la Conferencia de Premios Nobel de Economía que se realizó en Lindau, Alemania, en la última semana de agosto.

XLSemanal
EL SUPLEMENTO DOMINICAL MÁS LEÍDO DE ESPAÑA

Lindau: donde varias generaciones buscan soluciones
Desde 1951 más de 36.000 jóvenes científicos de 93 nacionalidades y 446 premios Nobel han participado en lo que ya es el foro científico más prestigioso del mundo.

Tages-Anzeiger

Trumps Angriff auf die Wissenschaft
„Brillante Köpfe ziehen wieder weg – oder kommen gar nicht erst“
Frances Arnold hat sich unlängst am Rande der jährlichen Nobelpreisträger-Tagung in Lindau (D) den Fragen gestellt.

Social Media

Connecting With the Lindau Community

Digital connections with our community on most major social media platforms play a crucial role in our mission of connecting people and sharing ideas.

Brian Malow and Derek Muller, streaming live to YouTube

We engaged with our community using the hashtag #LINO25 for the 74th Lindau Nobel Laureate Meeting. Science comedian Brian Malow conducted entertaining live interviews with Young Scientists and YouTuber Derek Muller to show the Lindau Spirit at work outside of the official programme. We were particularly amazed by the insights shared by Young Scientists and our Partners this year.

For the 8th Lindau Nobel Meeting in Economic Sciences, users shared their impressions using the hashtag #LINOecon. Early in the year, Nobel Laureates and Lindau Alumni gave insights on what 2025 Young Scientists could look forward to in a series of short form interviews produced by London-based Econ Films. Videos produced in August allowed us to share this summer’s insights from conversations between Laureates and Young Scientists until the end of the year.

Our YouTube channel is a growing resource for these short form interviews as well as additional material from Lindau. Reels and other visual highlights attract a rapidly growing audience on Instagram. Partner institutions, Young Scientists, and Lindau Alumni share snapshots and stories throughout the year.

Our official Facebook page is the bedrock of our social media presence, where we update our global community on news from Lindau year-round. Flickr makes high-quality pictures available to everyone, for editorial use. Without a doubt, LinkedIn has become the core part of the Lindau Meetings’ social media strategy in 2025. Our presence on the networking site for professionals is a terrific way to create and maintain relationships. We are looking forward to sharing special Lindau Alumni stories throughout this anniversary year and leading up to the 75th Lindau Nobel Laureate Meeting – or #LINO75, as we will call it on social media.

Women in Research

A Diversity of Careers

As in previous years, science blogger and physicist Ulrike Böhm once again conducted a series of insightful interviews with women participating in the Lindau Meetings. Together, these conversations highlight the remarkable diversity of women's careers in science and shed light on the personal motivations driving their research.

Sumana Kundu, one of the interviewees, during her Next Gen Science Presentation at #LINOecon

Sidonie Lavieville, #LINO25 Alumna, was invited to introduce her research on stabilized N,X-acetals

How did you get to where you are in your career path?
Neethu Varghese, *PhD student at the University of Genoa, Italy:* When I began exploring research opportunities, I was drawn to the urgent global need for sustainable energy solutions. A project on green hydrogen and energy transition stood out to me, and I joined a lab working on this problem. It was exciting but also challenging; I was the first person in the lab to work on electrocatalysis, which came with a steep learning curve.

In your opinion, what will be the next great breakthrough in your discipline?
Delvina Japhet Tarimo, *AvH Fellow and Research Scientist at INM – Leibniz Institute for New Materials in Saarbrücken, Germany:* The most promising next-generation batteries are lithium-sulphur batteries, solid-state batteries, sodium-ion batteries, and graphene-based batteries. Each of these individual batteries has more benefits in terms of raw materials, electrolytes, separator, safety, and costs compared to a lithium-ion battery.

What should be done to increase the number of female scientists and professors?
Luisa María Rodríguez Fajardo, *PhD candidate in Business Administration at Universidad de Chile:* First and foremost, we need to encourage more women to pursue doctoral studies. Expanding access and actively supporting women at the earliest stages of the academic pipeline is crucial to increasing representation in finance.

It is also essential to create more visible female role models, support mentorship programmes, and promote institutional policies that recognize and address structural biases. Building inclusive academic cultures – where diverse voices are valued and heard – is key to retaining and empowering women in the field. These efforts must be sustained and intentional.

Find the overview of all interviews from Women in Research 2025

The Lindau Mediatheque

A Scientific Treasure Trove

Showcasing the 75-year history of the Lindau Nobel Laureate Meetings, the Lindau Mediatheque provides a smooth and engaging user experience with an extensive range of scientific content.

Nobel Posters
Every year, the Royal Swedish Academy of Sciences and the Karolinska Institute publish a series of posters in Swedish and English explaining the discoveries behind the Nobel Prizes. The Lindau Nobel Laureate Meetings, with the generous support of the Christa and Hermann Laur Foundation and the International Lake Constance Conference (IBK), have translated the posters of the 2025 Nobel Prizes into German. The current series is – along with previous posters –available digitally in the Lindau Mediatheque, offering an inspiring resource for students, teachers, and science enthusiasts alike.

Nobel Labs 360°
25 Nobel Laureates have made their workplaces virtually accessible in the Lindau Mediatheque with Morten Meldal's workspace being the newest addition to this fascinating collection. On the 360° tour you can enjoy a digital stroll through Meldal's lab, which is all about building molecules and instruments, both scientific and musical. The panoramic photos, taken by photographer Volker Steger, depict the Laureates' labs in great detail; embedded video and audio recordings add to the entertaining and educational tour experience.

75 Years of Knowledge – One Click
In spring 2026, an interactive timeline will be launched in the Lindau Mediatheque, bringing 75 years of Lindau Nobel Laureate Meetings to life in an aesthetic, modern format. From their beginnings in 1951 to the topics of today, the timeline highlights the most important milestones and developments from more than seven decades of scientific excellence. Users will discover how science, ideas, and global perspectives have changed throughout the years.

At Your Service: Lindau Institutions

Council and Foundation – The Meetings' Enabling Architecture

The Council

Founded in 1954, just three years after the inaugural Meeting, the non-profit Council for the Lindau Nobel Laureate Meetings created the institutional framework for the series. Today the Council's Executive Secretariat, based at the Lennart Bernadotte Haus on Lindau Island, organizes the annual Meetings.

Honorary President
Count Lennart Bernadotte af Wisborg †

Board
Countess Bettina Bernadotte af Wisborg
President
Heiner Linke
Vice President
Nikolaus Turner
Vice President
Thomas Gruber
Executive Director

Members
Rainer Blatt
Thomas Ellerbeck
Stefan H. E. Kaufmann
Jürgen Kluge
Hartmut Michel
Thomas Perlmann*
Torsten Persson
Christoph Philipp
Klaus M. Schmidt
Pernilla Wittung-Stafshede

Corresponding Members
Peter Brzezinski
(from 10/2025)
Astrid Gräslund
Hans Jörnvall
Klas Kärre*
Valeria Nicolosi*
Antoinette Schoar
(from 10/2025)

Permanent Guests
Claudia Alfons
Roland Mayer-Frei

* Changing from Membership to Corresponding Membership and vice versa as of 10/2025

Newly elected Corresponding Members: Peter Brzezinski …

… and Antoinette Schoar

The Foundation

In 2000, 50 Nobel Laureates played a key role in founding the non-profit Foundation Lindau Nobel Laureate Meetings under German law. Its core mission is to secure continuity and drive the further development of the Lindau Meetings. By December 2025, more than 400 Nobel Laureates had joined the Founders' Assembly, serving as advocates of the Lindau Spirit (see p. 131).

Honorary Presidents
Count Lennart Bernadotte af Wisborg †
Roman Herzog †

Honorary Chairman
Wolfgang Schürer

Board of Directors
Jürgen Kluge
Chairman
Countess Bettina Bernadotte af Wisborg
Thomas Ellerbeck
Christoph Philipp
Nikolaus Turner
Executive Director

Foundation Office
Nikolaus Turner
Executive Director
Maximilian Benatar
Director International Benefactor Relations
Diana Grenz
Secretariat Boards and Management
(until 12/2025)
Isabelle Litzenberger
Secretariat Boards and Management
(from 12/2025)

Diana Grenz, who had been an important point of contact for many Lindau stakeholders in recent years, concluded her time with the Foundation at the end of 2025

The Council's Executive Secretariat

The Names Behind the Vision

Every Lindau Nobel Laureate Meeting is driven by a dedicated team whose commitment ensures that every Meeting embodies the spirit of scientific dialogue and inspiration. Working behind the scenes, they guarantee that everything runs smoothly and according to plan.

At the end of both 2025 Meetings, the Executive Secretariat team was invited to take the stage. Having completed two Meetings, the relief was even greater.

Executive Secretariat of the Council

Thomas Gruber
Executive Director

Central Functions

Kai Lobeck
Chief Scientific Officer

Christoph Schumacher
Chief Alumni Officer

Conference Management

Susanne Wieczorek
Head

Cathrin Rautenberg
Deputy Head of Section
(from 01/2025)

Nelly Bolg

Diana Hagg

Sabrina Lummer

Karen Otto
(06–08/2025)

Birgit Tillack
(from 03/2025)

Academic Partner Relations and Young Scientist Support

Vanessa Grünhagen
Head
(from 02/2025)

Nora Dávila Flores
Deputy Head of Section

Yeşim Akkaya-Akyol
(from 05/2025)

Karen Otto
(03–05/2025)

Communications

Wolfgang Haaß
Head

Daniela Thiel
Deputy Head of Section

Giulia Chiappetta
(03–12/2025)

Patricia Edema

Noah Girardier
(04–10/2025)

Markus Weyrich
(from 02/2025)

Guests, Secretariat, and Accounting

Lisiane Clossmann

Anke Elben

Kerstin Stöver
(from 06/2025)

Ester Thors
(01–05/2025)

Founders' Assembly

A Growing Community

The Foundation Lindau Nobel Laureate Meetings was established in 2000 by 50 Nobel Laureates. Through their membership in the Founders' Assembly, Nobel Laureates demonstrate their strong support for the Lindau Meetings. As of December 2025, more than 400 members now constitute this body – these are the latest additions:

Philippe Aghion
Laureate in Economic Sciences 2025

Mary E. Brunkow
Nobel Laureate in Physiology or Medicine 2025

Michel H. Devoret
Nobel Laureate in Physics 2025
Lindau Alumnus 1982

Oleksandra Matwijtschuk
(Representative of the Center for Civil Liberties)
Nobel Peace Prize 2022

Susumu Kitagawa
Nobel Laureate in Chemistry 2025

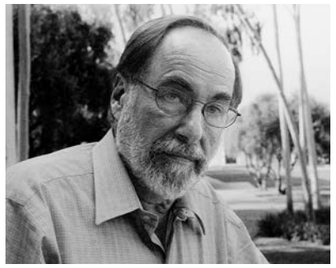
Frederick J. Ramsdell
Nobel Laureate in Physiology or Medicine 2025

Terumi Tanaka
(Representative of Nihon Hidankyo)
Nobel Peace Prize 2024

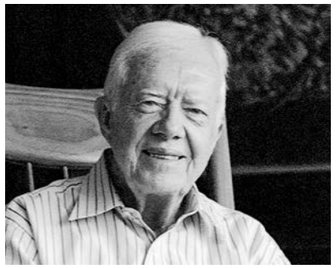
Omar M. Yaghi
Nobel Laureate in Chemistry 2025

Find all members of the Founders' Assembly on our website

In Memoriam – Dearly Missed



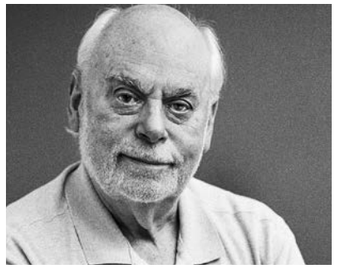
David Baltimore
1938–2025
Nobel Laureate in Physiology
or Medicine 1975



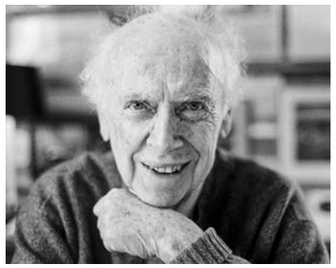
James Earl Carter
1924–2024
Nobel Peace Laureate 2002

Ivar Giaever
1929–2025
Nobel Laureate in Physics 1973

George F. Smoot
1945–2025
Nobel Prize in Physics 2006



Sir J. Fraser Stoddart
1942–2024
Nobel Laureate in Chemistry 2016

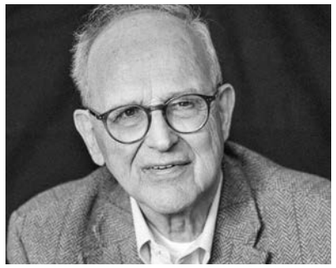


James D. Watson
1928–2025
Nobel Laureate in Physiology
or Medicine 1962

Martin Karplus
1930–2024
Nobel Laureate in Chemistry 2013

Mario Vargas Llosa
1936–2025
Nobel Laureate in Literature 2010

George E. Smith
1930–2025
Nobel Laureate in Physics 2009



Rainer Weiss
1932–2025
Nobel Laureate in Physics 2017

Chen Ning Yang
1922–1925
Nobel Laureate in Physics 1957

Anders Bárány
1942–2025
Former Chief Curator and Deputy
Director of the Nobel Prize Museum
Former Secretary for the Nobel
Committee in Physics
Member of the Council 2001–2004
Long-standing friend and supporter
of the Lindau Meetings, especially
the Lindau Mediatheque and outreach
activities

How Lindau Is Made Real

Academic Partners

Bringing the World's Top Talents to Lindau

The Lindau Nobel Laureate Meetings maintain a global network of more than 200 Academic Partners, who help ensure the scientific excellence of the attending Young Scientists.

Renewing the cooperation with a new Memorandum of Understanding with the Sino-German Center for Research Promotion

Reception for representatives of Academic Partners during the 74th Lindau Meeting

World-renowned scientific institutions from the public and private sectors may nominate Young Scientists for the Lindau Meetings, including academies, leading universities, research institutes, foundations, and innovative enterprises worldwide. This support allows the Lindau Nobel Laureate Meetings to bring together the most gifted scientific talents around the globe.

For the 74th Lindau Meeting (Chemistry) over 130 partner institutions, and for the 8th Economics Meeting over 95 institutions, nominated their most talented Young Scientists. Generally speaking, candidates apply to and are nominated by Academic Partners. In exceptional cases, however, applicants may submit directly via Open Application, e.g. from countries without a partner.

At the heart of the Lindau Meetings' academic partnership approach lie two guiding principles – strategic growth and sustained collaborations. In their ongoing effort to broaden an extensive partnership network and lower barriers for candidates from underrepresented regions, the Lindau Meetings also work extensively to ensure the continuity of their successful collaborations. In 2025, long-standing agreements were formally renewed in a ceremonial signing with the Sino-German Center for Research Promotion, the Australian Academy of Science, and the Austrian Federal Ministry of Women, Science and Research, reinforcing shared commitments to international exchange and inclusive access to scientific opportunities.

In sum, Lindau Meetings' Academic Partners do more than safeguard scientific excellence and broaden participation – they also foster a global research community whose collaborative ties uphold science as a unifying force in times of uncertainty. Their sustained, active engagement, is indispensable in preserving the Lindau Meetings as a vital hub for nurturing the next generation of scientific leaders.

Application Process

Application for the 76th Lindau Meeting (Physiology/Medicine – 27 June to 2 July 2027) starts this September (2026)

Requirements

Outstanding Undergraduates, Master and PhD Students, and Early-Career Post-Docs

Application

Nomination by Academic Partners (Pre-selection by Academic Partner)

Open Application (Only Available in Countries Without an Academic Partner, Pre-Evaluation by Scientific Reviewers)

Evaluation and Selection

Scientific Review Panel of the Council
400 – 600 Participants
(Depending on Meeting Type)

Pre-Evaluation

Participation

Once Only

Lindau Alumni Community

About 37,000 Former Participants Since 1951

Nominating Institutions #LINO25 and #LINOecon

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Andy Lau, Hong Kong-based actor, film producer, and singer (middle) flanked by Peter Badge and Lindau's Hongkong Ambassador Michael Ong as well as Simon Li

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Council: Preliminary Accounts 2025 – Expected Revenues

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Expected Total Revenues	€ 5,636,550

Council: Preliminary Accounts 2025 – Expected Expenditures (€)

	74th Lindau Nobel Laureate Meeting (Chemistry)	8th Lindau Nobel Meeting in Economic Sciences
Travel		
Laureates	191,995	175,770
Young Scientists	27,952	16,280
Media (incl. travel grant)	5,302	8,835
Others	33,186	6,185
Lodging		
Laureates	78,173	40,691
Young Scientists	438,588	169,586
Media	5,658	6,136
Others	80,429	47,913
Boarding		
Laureates	13,234	11,005
Young Scientists	283,037	136,718
Media	8,343	7,118
Others	53,892	41,096
Meeting Organization		
Scientific Programme & YS Selection	15,780	-
Rental Fees Locations	136,452	105,118
Technical Equipment	248,489	196,585
Utilities & Services	13,468	10,756
Onsite Staff	262,669	174,417
Transfers (Buses, Limousines)	147,041	78,964
Supporting Programme	190,541	95,833
Accompanying Programme	101,809	7,381
Boat Trip to Mainau Island	63,023	26,551
Printed Matters	25,033	7,180
Expendable Items	6,255	1,144
AV Production	50,778	53,039
Science & Media Services	27,813	19,453
Website	8,783	-
Telecommunications, Postage	18,561	5,000
IT Services, Hardware, Software	178,210	10,000
Accounting, Legal Advice, Insurances, Medical Cost, Permissions	54,307	3,593
Other Costs	2,962	-
Ongoing Outreach Activities		
Lindau Mediatheque	22,869	10,000
Alumni Activities	9,666	5,000
Events & Exhibitions	5,662	-
Further Outreach Activities	6,237	-
Executive Secretariat		
Staff	920,865	-
Office Operating Costs	93,400	-
Office Supplies & Equipment	13,533	-
Projected Expenditure (October through December 2025)	315,210	-
Expected Total Expenditure	4,159,205	1,477,345

Fellowships

Endowments Enable Participation

Special fellowships of the Foundation Lindau Nobel Laureate Meetings enable selected Young Scientists to participate in the Meetings.

Fellows supported by National-Bank Essen with Thomas Lange, Chairman of the Board, next to Economics Laureate Eric S. Maskin

Frithjof Hansing, Member of the Board, in discussion with Young Scientists supported by AKB Stiftung

The Foundation Lindau Nobel Laureate Meetings was established in 2000 upon the initiative of 50 Nobel Laureates. Since then, more than 400 Laureates have joined the Founders' Assembly. To support the continuation of the Lindau Meetings in the long term and to safeguard their independence, the Foundation continues to pursue the goal of significantly increasing its assets.

To help generous donors achieve this, the Lindau Foundation has set up Fellowship Funds to enable Young Scientists to participate in the Lindau Meetings. For instance, we want to draw special attention to the fellowship named after Countess Sonja Bernadotte – this funding enables female Young Scientists to participate in the Meetings.

Another fellowship, called the "Lindau Spirit", describes the special atmosphere at the Meetings when Nobel Laureates and Young Scientists meet together in Lindau. The "Lindau Spirit Fellowship" was initiated by supporters during the pandemic, and was awarded for the first time in 2022. In the meantime, several such fellowships have been created, including the "Sharon and Lou Ignarro Fellowship", which is funded from the proceeds of the German edition of the book, "Dr. NO: The Discovery That Led to a Nobel Prize and Viagra".

In grateful and loving memory of Edmond H. Fischer, recipient of the Nobel Prize in Medicine 1992, the Vallee Foundation has also endowed an Eddy Fischer/Vallee Foundation Fellowship Fund. With this fellowship, every year a Young Scientist is invited in his name to the Meetings in Lindau.

Förderstiftung für die Lindau Nobel Laureate Meetings
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The circle of donors grows from year to year; some support the Meetings continuously, others contribute only for certain disciplines, while others still donate for a prescribed period of time or occasionally.
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Peter Agre with Young Scientists during his Laureates Lunch, one of Lindau's most popular and sought-after programme formats

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Find out more about opportunities for funding the Lindau Meetings

75th Lindau Nobel Laureate Meeting (Interdisciplinary) 28 June – 3 July 2026

76th Lindau Nobel Laureate Meeting (Physiology/Medicine) 27 June – 2 July 2027

74th Lindau Nobel Laureate Meeting (Chemistry)

8th Lindau Nobel Meeting in Economic Sciences

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Cover Art
Inspired by the 2024 Nobel Prize in Chemistry, awarded to David Baker, Demis Hassabis, and John M. Jumper, the front cover design revolves around the theme of proteins. Thanks to his newly developed computational methods, Baker was successful in designing entirely new proteins, while Hassabis and Jumper took the prediction of three-dimensional protein structures with the help of AI to a new level. The cover visual thus seeks to represent the discovery of all known protein structures as the basis of the most recent Nobel Prize in Chemistry.
Credit: Image created by Evan Ingersoll & Gaël McGill, Digizyme Inc.

The back cover design is inspired by the 2024 Sveriges Riksbank Prize in Economic Sciences, awarded to Daron Acemoglu, Simon H. Johnson, and James A. Robinson. Their prize-winning contributions explore how (in their terminology), 'inclusive' and 'extractive' institutions influence economic prosperity. They shed new light on the difficult but momentous question of how history and institutions shape economic growth and long-term living standards.
Credit: J. Vernon Henderson, Adam Storeygard, David N. Weil – Measuring Economic Growth From Outer Space

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Wonderful job of selecting young researchers. A promising group that makes me optimistic for the future of economics.
Daniel McFadden
Nobel Laureate in Economics 2000

Truly one of the most remarkable weeks – intellectual exchange and inspiration, shaped by the remarkable contributions of both the Nobel Laureates and the organizing committee. Long life to the Foundation, the best is yet to come.
Aurelien Kamdem Yeyouomo
Lindau Alumnus 2025/Economics

Thank you for all your help in preparing my participation – it would have been impossible without you!
Robert J. Aumann
Nobel Laureate in Economics 2005

After attending the Lindau Nobel Laureate Meeting, life doesn't feel the same as before. I feel more educated, inspired, and connected to the scientific world.
Sajal Arwish
Lindau Alumna 2025/Chemistry

Now that I am a Nobel Laureate, I can return to Lindau and give back as a speaker.
Michel Devoret
Nobel Laureate in Physics 2025
Lindau Alumnus 1982