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In 2000, Heckman won the Nobel Prize in Economics for his work on the microeconometrics of diversity and heterogeneity and for establishing a causal basis for public policy evaluation. He has received numerous other awards for his work, including the John Bates Clark Medal in 1983, the Gold Medal of the President of the Italian Republic in 2008, the Frisch Medal from the Econometric Society in 2014 for the most outstanding paper in applied economics published in Econometrica in the previous five years, and the Dan David Prize in 2016.

He has published more than 300 articles and 9 books. This work has influenced both the scholarly literature and public policy.