RUTGERS
UNIVERSITY | NEW BRUNSWICK

The Rutgers University Department(s) of Economics - 1843-2022

Economics as a discipline at Rutgers began more than a century and a half ago, with the offering of the first course in Political Economy in 1843. Since then, the department emerged as a separate entity, expanded, and prospered. It has been shaped by its faculty, staff, and students, who have impacted the discipline, the University, and the world.

Neil Sheflin 2023

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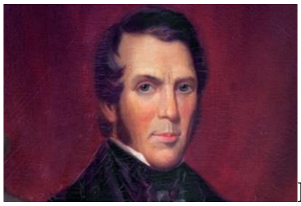
This history draws heavily on, condenses, and often quotes without attribution from, the earlier histories of Agger (1961), Alexander (1974) and Taussig (1995), as well as from old issues of the Departmental Newsletter, the memories of current and former chairs, faculty, students, and staff, and other resources – some noted at the bottom of the document. This version compresses and summarize the earlier works, puts faces to the names through the inclusion of pictures for many, and extends coverage thru 2020. It lacks the detailed statistical compilations of Dr. Agger, the detail and prose of Alexander, and the sharp wit and brilliant writing of Mike Taussig.

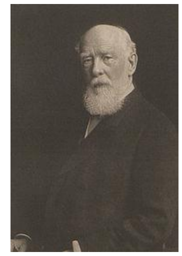
The use of the plural - departments -reflects coverage of the original Rutgers College Department of Economics, the later arrivals of the independent economics departments on Livingston, Douglass, University College and Cook College, and the subsequent creation of a New Brunswick federation and the emergence of the current SAS Department. The SEBS, Newark, Camden, and RBS Economics departments are touched on only tangentially.

I am responsible for any errors, omissions, or other issues (failure to fully convey the brilliance of any/all current department members) and will correct them as soon as notified of same. Inclusion of recent and current developments and department members is intended to assist the future updater of the department history, in 10 or 100 years. There are issues with dating some events, as both the previous and new chair's terms begin and end in July of the same year, and records, and memory, are sometimes vague. There is also considerable repetition, as well as formatting, editing, and grammatical and language deficiencies. A strong writer and editor, with considerable time, could improve the document considerably, I am not that person.

Contents

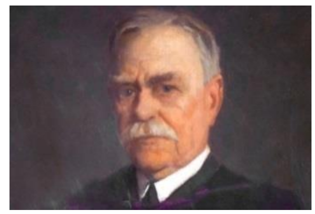
1843-1925 THE BEGINNING

- Economics at Rutgers likely began with the first course in 'Political Economy' offered by then Rutgers president **Abraham Bruyn Hasbrouck** in 1843. In 1864 under the Morrill Act of 1862 Rutgers was awarded land grant college status, gaining land in Utah, promptly sold, and a tilt towards teaching the "practical" as well as the liberal arts. Political Economy became a required course and, with interruptions, it was offered continuously thereafter



- In 1868, **George Atherton** was appointed Voorhees Professor of History, Political Economy, and Constitutional Law and presumably taught the political economy course. Recommended reading for the course included Smith, Mill and others. The first graduate offering in Advanced Political Economy, along with courses in farm accounts and bookkeeping began in 1876. Enrollment in Rutgers College was about 150 students around this time.

- **Austin Scott** became the Voorhees Professor of History, Political Economy and Constitutional Law in 1883, and taught both. Bookkeeping and farm accounts became the Farm Economy course. Scott became president of Rutgers in 1890. After he resigned the presidency in 1906, he became the head of, and taught in, the newly created Department of History and Political Science which offered courses in political economy and economic history as well as special topics in economics and economic problems. By 1907, two economics courses were offered: Political Economy, and Economics, the latter an elective. And by 1914, the Political Economy course was just called Economics. The textbook used was Seligman's (Columbia**) Principles of Economics**.

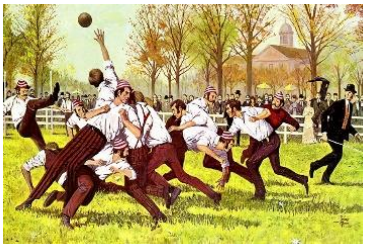


- 1918-19 saw the first major expansion of economics at Rutgers. Total Rutgers attendance was up to 1,386. More economics courses were added including Business Management, Money and Banking, and International Trade and Tariffs. The introductory textbook used was Frank Taussig's **Principles of Economics**. And the national trend towards more 'practical', business-oriented courses continued. There were 170 junior and senior majors in the department of History and Political Science.

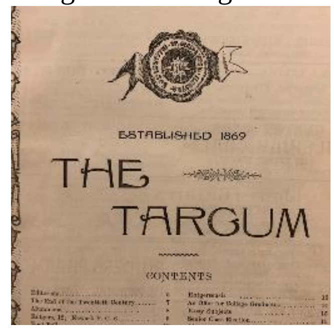
- Economics became a **separate discipline**, but not yet a separate department, in 1922, under the supervision of the Department of History and Political Science. There were four members of the Economics faculty in 1924, and the arrangement of courses was more comprehensive, with General Economics, Business Management and more advanced courses in Money and Banking, Public Finance, Economic Statistics, Labor, Transportation, Trusts, Marketing And Corporation Finance as undergraduate courses, with History of Thought, Economic Theory and a general seminar as graduate courses (open to undergraduates with honors standing). Two terms of Economic Geography and a year's course in Financial Organization were added, followed by an "Economics for Seniors" course consisting of Value and Distribution in the fall and Economic Questions of the Day in the spring. By 1925, there was a two year or curriculum in economics and business administration, reflecting pressure for more business courses.

- The first graduate (MA) courses in Economics were offered in 1923-24. The first doctoral students were admitted in 1951 (Harry Stark being the very first) and the first Ph.D. in 1955 (Stanley Ackley and Ragaei El Mallakh)

- **In the University and beyond**



- The sport of **college football** is said to have had its start at Rutgers. The 1869 Rutgers football game, played against Princeton, on the field near where the CAC gym now is now located, has been called the first American football game ever played. Rutgers won the game 6–4.
- The Rutgers student newspaper**, the Daily Targum** was founded in 1867 and was the second oldest collegiate newspaper in the country. (Targum roughly refers to a translation or guide to the bible). By 2020, it had become privately funded and had lost much of its visibility and impact. And reappeared as an online periodical.



- WW I saw almost half of the college's students withdraw (215 of 512 students), most for farm work, but some enlisted, and soon others were drafted.
- In 1917 the state designated the Rutgers Scientific School created by the Morrill act, the title of "**Rutgers, the State University of New Jersey**", albeit with any state financing or control. The New Jersey College for Women, the predecessor to Douglass College, was formed in 1918.
- 1890 saw students move into the first Rutgers dormitory, **Winants Hall,** later to become home to the young Milton Friedman, and yet later, home to the **economics department.**

1926-1950 EUGENE EWALD AGGER AND THE ESTABLISHMENT OF THE DEPARTMENT OF ECONOMICS AT RUTGERS COLLEGE

- **Eugene Ewald Agger**, AB,AM University of Cincinnati, was appointed 'Departmental Head' in 1926. His term marked the beginning of the department qua department and spanned the roaring 20's, the great depression, WWII, and the start of the post-war boom. Agger received his Ph.D. from Columbia in 1907 and stayed on as an Associate Professor with colleagues there including **Charles Beard, E.R.A. Seligman** and **John Bates Clark**. He was a friend of philosopher **John Dewey**. His most distinguished student at Columbia was **Rexford Guy Tugwell**, a key member of FDR's brain trust. He served as NJ Commissioner of Banking and Insurance 1936-37 and a member of the NJ Housing Authority. He was said to never utter a disparaging word to anyone.

PRE-WAR

- Rutgers College was renamed Rutgers University in 1925, but it was not yet a public university. There was continued discussion within the University of the role of a liberal arts College in preparing students for business careers. Additional faculty and courses were added, resulting in six one term courses in: Elements Of Economics, Economic Problems, Economic Geography And Business Management, and another twenty-three in specialized fields including Money And Banking, Labor, Advanced Theory, Marketing, Business Finance And Economic Statistics (all one year courses) along with Transportation, Tariff, Investment Analysis, Trusts, Public Finance, and a number of accounting courses including Principles, Managerial, Federal Tax And Cost. There were three full year graduate courses, offered irregularly: History of Thought, Economic Theory, and a Seminar.

- The Rutgers **Bureau of Economic & Business Research** was established in 1927 with the economics department chair its head. **Arthur F. Burns** (right) and others join the department and Burns offers a course in Business Cycles. **Burns (**Ph.D. Columbia**)** continued as a Rutgers Professor until 1943. He was a business cycle expert, and was a professor at Columbia, a member of the National Bureau of Economic Research, chairman of the U.S. Council of Economic Advisors under Eisenhower, **Chairman of the Federal Reserve**

(with his policies still controversial) and Ambassador to West Germany. While at Rutgers, he taught and mentored a future Nobel Prize winner- **Milton Friedman** (left).

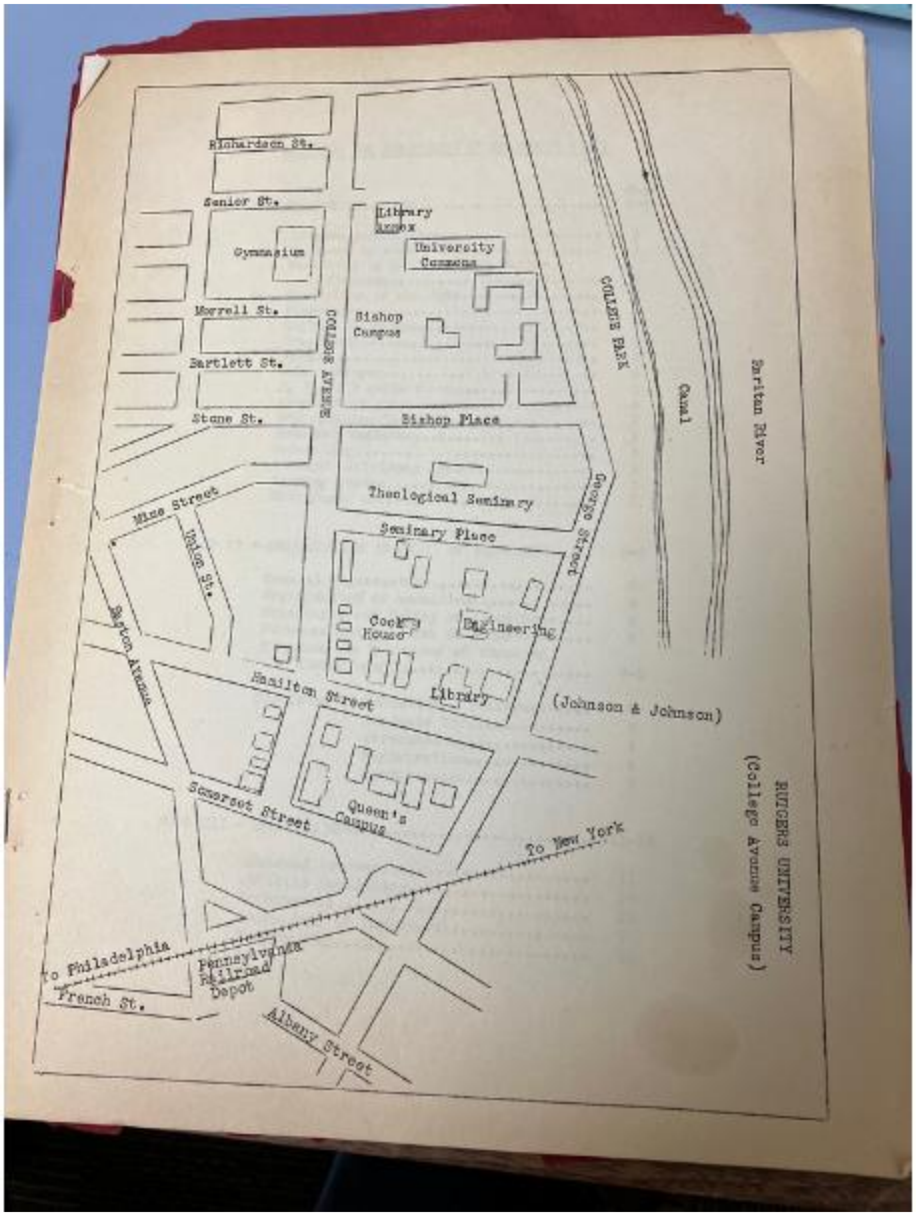
- By the late 1920's, the Department had 11 members, all men, offering 41 undergraduate courses, comprising a third of enrollments of the college. Course changes were made over the period, strengthening economic theory and research. A Special Readings in Economics seminar was added. Marshall's **Principles of Economics** was used in Burns' course on Current Economic Theory and there was a growing emphasis on statistics and empirical work. There was some conflict in the department over how much emphasis should be given to economics versus business administration in the curriculum. **FASP leaves** at this time involved a full academic year at half pay. Faculty salaries were low, in the vicinity of $3,000 a year. College wide curriculum reform in 1929 resulted in 11 major curricula, including a BA in economics and a BS in Business Administration, both offered by the economics department;

- It was said that department faculty members would retire to the Rutgers club on Friday afternoons for 'seminars' over cocktails.

- **Milton Friedman** graduates from Rutgers College with a degree in economics in 1932. Friedman had entered the then private Rutgers in 1928 on a scholarship and worked his way through college. He roomed in **Winants Hall**, where another student recalled it often got so cold that the ink froze in the inkwells (what's an inkwell?). Originally intending to major in math, he found his true calling in economics. He participated in the then mandatory ROTC without much enthusiasm. He studied under **Burns and Homer Jones** (mentioned below). He apparently was entrepreneurial, and not averse to monopoly (if it was his). He is said to have obtained the right to sell the then required white socks and green ties to freshman, He also recalls a used book business, firework sales, and worked as a copy editor at the Targum..

WORLD WAR II AND POST-WAR

- World War II brought dramatic changes in enrollment, instruction, and staffing to the Department and University. In 1941, there were 12 staff (faculty) members and 918 student enrollments. By 1943, enrolments had shrunk 50-80% and the department instructional staff reduced to 3, with all others on war assignments. Teaching focused on the war effort with a new course created, **The Economics of War and National Defense,** as well as changes in practically all other courses. The undergraduate program was shortened and final exams eliminated.



College Avenue campus ca 1945. From the Economics Department handbook

- A state law required an oath of allegiance by all faculty members, to support the state and federal constitutions.

- **The Institute of Labor and Management** (now SMLR) was established with involvement of the Department, as was the Graduate School of Banking, under the American Bankers Association and American Institute of Banking, later renamed the **Stonier School** in honor of its first director. They funded the construction of Stonier Hall which lives on despite the banking program's relocation in the mid 1980's to Maryland and eventually University of Pennsylvania.

- A flood of enrollments stimulated by returning veterans and the G.I. bill's educational benefits, combined with significant budgetary constraints strained the department and University. While staffing was adequate, facilities were not and many classes were taught in WWII **Quonset huts** with metal roofs and space heaters making quite a din, as recalled by Monroe Berkowitz. The Quonset hut classrooms were later replaced by the **river dorms**. The department faculty increased to 19 by 1946

- **Department by-laws and committees** were first established under new Rutgers College rules. Department **enrollments** were growing again, with 1,722 enrollments registrations in courses each term and 176 economics 829 business administration majors (the department offered both) – a majority of all majors in the College. By the late 1940's, there were 19 graduate students, and 28 faculty members, including a number of new appointments. Monthly informal **department meetings** began. Faculty attire was quite formal with suits de rigueur.

- **Dr, Agger's** term ended in June 1950, after 24 years, reflecting the mandatory retirement age of 65 in effect then, He stayed involved and active with the department until the late 1960's when he relocated to Virginia.

- **In the University and beyond.**
  - Rutgers bought the 'River Road Campus" under President Clothier in 1935, later part of the **Busch campus**, and the (old) **Rutgers stadium** (on the site of the current stadium) was built with WPA involvement. By the 1940's, the University had bought buildings for the College of Agriculture, now part of SEBS.
  - The **University of Newark** was incorporated into Rutgers, giving Rutgers a business school and the New Brunswick economics department, a competitor
  - Rutgers was designated the State University of New Jersey by acts of the New Jersey Legislature in 1945 and 1956 completing its transformation into a public University. Four state officials were added to the board of Trustees.
  - New Brunswick in the 1940's was an upscale small city, with many famous department stores.

DEPARTMENT OF ECONOMICS (Circa 1950)

Bottom row: Max Gideonse, Grace Kastelgy, Eugene Agger, Helen Martin,Walter Peabody

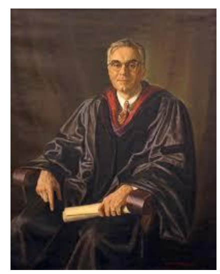
2nd row: Anton Murad, Harry Frumerman, Broadus Mitchell, Kenneth Kurihara,Fred Genzmer, William Bagley

3rd row (standing in middle) Harry Delson, Alexander Balinky, Sidney Simon

4th row: Robert Alexander, Simon Lopatoa, Andrew Tully, Ridgeway Hoegstedt,Stanley Ackley

5th row: Leopold Kohr, Monroe Berkowitz, Walter Kechejian,

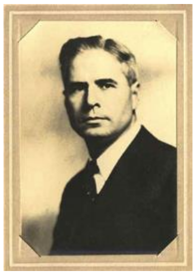
- **Arrivals, Departures, Promotions and Other**
  - **1929-30 Harry D. Gideonse (right)** joined as Assistant Professor (BA, MA Columbia, Diplome des Hautes Etudes Internationales in Geneva). Professor Gideonse later became President of Brooklyn College and subsequently Chancellor of the New School for Social Research. His brother **Max Gideonse** also came to Rutgers and became a long-serving chair of the department, discussed later.



- **Homer Jones** (left), a student of Frank Knight. He, along with Burns, were influential teachers of Milton Friedman. He later became head of research and senior vice-president at the St. Louis Federal Reserve bank, then a center of monetarist thinking. An annual lecture is sponsored in his honor at the St. Louis Fed.

- **Julius Shiskin (right)** , a Rutgers graduate, was appointed as an instructor as well. He would go on to become Commissioner of Labor Statistics.

- **Anatol Murad**, (Columbia 1936 Ph.D; left.) an economic historian and early Keynesian (**What Keynes Means**, 1961), **John Daniel** (whose children continue to sponsor the annual undergraduate Daniel award)., **William Bagley** (also Columbia) and **Geoffrey Moore,** right**,** (a former Rutgers undergraduate, the "father" of **Leading Indicators**, an early member of the NBER's business cycle team, an instructor of Alan Greenspan at NYU, and later the commissioner of the Bureau of Labor Statistics; Much later, he formed a business cycle research institute at Rutgers Newark, where Neil Sheflin was a research associate for a period).



- **1940 Broadus Mitchell**, (left) renowned economic historian, expert on the industrialization of the south, a political activist, civil rights advocate, noted Alexander Hamilton scholar, and a “southern gentleman” (Bob Alexander) He remained a member of the department for 18 years.

- **Leopold Kohr (**right**)** who inspired the “**small is beautiful**” movement. His student E. F. Schumacher used it in his very popular ***Small Is Beautiful: A Study of Economics As If People Mattered*** book. Kohr became a freelance correspondent during the Spanish Civil War, He was a close friend of journalist George Orwell and shared offices with correspondents Ernest Hemingway and André Malraux. He and **Professor Murad** later joined the University of Puerto Rico, with whom the department had an exchange program for some years. Kohr passed away in 1994 and was eulogized as one of the **1000 Makers of the Twentieth Century** by the Sunday Times of London

Robert Alexander speaking at the Tercer Seminario de Relaciones Internacionales, University of Puerto Rico, 1964.

- **Robert (Bob) Jackson Alexander (1945- 2010).** Alexander was an economist, political scientist, historian, political activist, and prolific writer. He was a prolific author and interviewer and did pioneering studies on the trade union movement in Latin America and dissident communist political parties, including ground-breaking monographs on the International Communist Right Opposition, Maoism, and the international Trotskyist movement. He was a lifelong member of the Council on Foreign Relations. Bob, his pipe, and manual typewriter were with the department for 65 years.

- **Monroe Berkowitz**, **Sidney Simon**, and **Alex Balinky**, all to remain throughout their long careers and each becoming department chair – we discuss them in more detail later.

- **Kenneth Kurihara -** a noted early Keynesian economist (POST-Keynesian but not to be confused with the later post-Keynesians) who worked on Keynesian dynamics, growth, development economics, monetary theory and public policy. He remained until 1967

- Ms. **Helen Martin** arrived as departmental secretary, termed a most notable event by Bob Alexander as she was the only staff member. She was a formidable (and often scary) presence. She served as department “secretary, administrative assistant, and counsellor of both students and young faculty members”

1950-1960 THE MAX GIDEONSE DECADE

- **Max Gideonse** becomes the first **elected** chair of the department (with the approval of the dean) in 1950, and serves two terms, through the decade. He was the brother of **Harry Gideonse** (mentioned above) who was briefly in the department. Max earned his Ph.D. at Harvard and was an economic historian. He was involved with economic issues at the state department during and immediately after WWII, and in the founding conferences that led to the **UN**. He was part of a tradition of **public service in the department**, then and later.

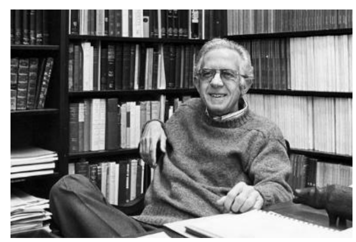
- By the mid-1950’s, **course enrollments and teaching staff** in the department had **fallen** by more than 40% from their post war peak in 1948, down from 26 instructors to 14. With the normal **course load** of 4 per semester, student faculty ratios had risen substantially, There were continuing complaints about non-competitive salary offers, $5,770 for an assistant professor position. This, not surprisingly, led to difficulty in recruiting. Faculty offices were split with some in **Winants Hall** and some in **Cook House** (later torn down to build Scott Hall). The **graduate program** in economics expanded considerably. Prior to 1950, there were 14 MAs awarded, the first apparently to Adele Jaworek in 1947. In the decade of the 50's there were 32 Masters degrees completed and 10 Ph.D.s, the first in 1955 to **Stanley Ackley**, under **Broadus Mitchell**, and the second to **John LaTourette** under **Max Gideonse**. Dr. Ackley later joined the economics department as a professor and John LaTourette became **president of Northern Illinois University**. **El Malakh** also received an early PhD and went on to become a expert in Russian economic history at the university of Chicago, where, much later, he had a future Rutgers Professor as a student **- Hugh Rockoff**. (the department maintains spreadsheet of all former graduate students).

- **Nichlas Balabkins (Ph.D. 1956**), later a long-time professor at Lehigh, recalled his professors 60 years later, including Max Gideonse, Broadus Mitchell, Anatol Murad, Ken Kurihara, Monroe Berkowtiz and Leopold Kohr,

- A **departmental crisis** that lasted the rest of the decade began in 1955. It involved promotion decisions and textbook choices involving one that was written by department members. Ultimately, with the involvement of President Gross, changes and clarification in promotion policies and procedures in the college were instituted.

- **University wide Sections** were created in 1956, to coordinate the activities of departments in promotion review and in development of graduate programs, across the Rutgers colleges, Once or twice a year, economics faculty from all campuses, including Newark and Camden, would meet to review promotion decisions, generally rubber stamping them. Largely pro-forma, these worked poorly and merely gave the illusion of unity of sorts. They were abandoned sometime in the 1970's or 80's.

- **Paul Davidson** joined the department as an assistant Professor in 1958, from the University of Pennsylvania. He resigned in 1960 to take a position in the oil industry, He would return to academia at the University of Pennsylvania, and then to Rutgers 1966 as a Professor II, hired by Monroe Berkowitz. This had major impacts on the department (below).



- The department's undergraduate Economics Honor Society (later, ODE) was formed with **Alex Balinky** as its first advisor and **Nathan Rosenberg** (right) as student president. Rosenberg became an eminent economic historian focusing on the history of technology, and later chair of the economics department at Stanford.

- Beanies (dinkies) warn by freshman (women would not arrive for another 20+ years). **Milton Friedman** was granted a monopoly on sales to freshmen of mandatory white socks and green ties, by the dean. The faculty all wore suits to class. There was an active social life amongst the faculty, often meeting at the Rutgers Club on College Avenue for Friday afternoon cocktails, and dinners at each other's homes. (When held at Sidney Simon's, the number of drinks was carefully counted by him).

- **Professor Gideonse** retired in 1959, at the then mandatory retirement age of 65. He stayed involved with the department for many years after, and donated his personal library to the department. There is a plaque in his memory in the NJ Hall library..

- **In the University and Beyond**
    - **1952-53** saw the **Heimlich-Finley (Glasser)** academic freedom case. Heimlich (Pharmacy School, Newark), Finley (History, Rutgers College) and later Glasser (law school, Newark) were all tenured professors at Rutgers. They each invoked the fifth amendment before the McCarran committee during McCarthy era, and were ultimately dismissed by the Rutgers Board of Trustees leading to an AAUP blacklist, which was lifted years later when then University President Mason Gross (1959-71) instituted procedural safeguards. Professors Gideonse, Murad, Mitchell, Stark, and Alexander were among the vocal faculty active in support of their dismissed colleagues This affair earned the department the sobriquet "the impure economics department" among conservative faculty.

- Professor **Selman Waksman** (RC1915,'16) wins the Nobel Prize in Medicine or Physiology for research leading to the discovery of streptomycin for tuberculosis, without crediting his graduate student Albert Schatz.

- **Mason Gross** becomes University President, perhaps the last almost universally liked University president.

- **Aerial Photo of New Brunswick ca 1958.** If you look closely (with a magnifying glass or copy and enlarge) you will see old cigar factories along the river (lower right) and no route 18 bridge. The **Lynch (route 18) bridge** was begun in the 1960's but not completed until 1983. Prior to its completion, travel to and from campuses was via the landing lane bridge and landing lane - a two lane road on the Piscataway side of the river – it was congested and slow. In 2001 and 20005, a revamped route 18 with express lanes etc. was built from route 1 through to the route 18 bridge to and through Piscataway. It can still be slow.

1960-1970 THE SECOND AGE OF MONROE BERKOWITZ

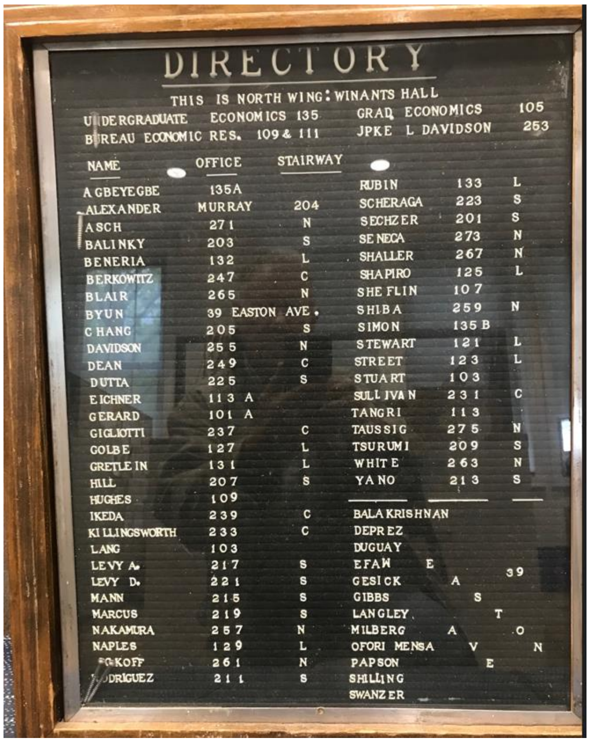
- **Monroe Berkowitz** guided the department in the euphoric 1960's for two terms as chair, and then again in the early and less peaceful 1980s. He was selected in an uncontested election and presided over a period of expansion for the college, the department, the graduate program, the faculty, and faculty salaries. Berkowitz was a leading authority on the economics of disability and rehabilitation. He developed the "Ticket to Work" program that was enacted into law in 1999 and was the 2006 recipient of the National Academy of Social Insurance Robert M. Ball Award. Professor Berkowitz earlier served on the President's Commission on Workers' Compensation and was a founding member of the National Academy of Social Insurance. He also served as consultant to the Social Security Administration, the World Health Organization, the American Association for the Advancement of Science, and Rehabilitation International, among others, held Fulbright and other fellowships, and studied and worked throughout the world. He authored and co-authored 15 books, more than 50 reports, proceedings, chapters, etc., and scores of articles. His leadership and fund raising for the Bureau of Economic Research supported many grad students and turned out many Ph.D.s

- Berkowitz was born in or near Wilkes Barre PA, and as a young man, hoofed it to Ohio University with no commitment or support and earned his undergraduate degree there. He worked during WWII in the Washington. After the war he finished his PhD at Columbia and at the advice of Arthur Burns, a former Rutgers Professor, he applied for and found a home at Rutgers for life.

- The 1960's were a prosperous decade for higher education nationally, and for Rutgers, as increased state and federal funding along with a strong economy increased enrollments and faculty. At the start of the decade, there were about 360 majors in the department, 40 master's candidates and 16 candidates for the Ph.D. taught by about 18 faculty members. **Laura Ford**, was the departmental administrative assistant. This was the period in which the five separate colleges, and separate economics faculties, were formed.

- The Department relocated to 60 college Avenue in 1961, from **Cook house**. Most of the faculty offices remained in Winants Hall, with the exception Bob Alexander, who was located in the relatively fireproof Murray Hall as he was a frequent but forgetful pipe smoker, with burn marks on his clothing to prove it. **Winants Hall** (right) was at the time, a "rundown, ugly, dangerous firetrap" with the department offices on the 3rd and 4th floors, later they were moved down and the upper floors sealed and unused. There were major problems with heating, bats, leaks, dirt, etc., and the surprise collapse of Professor Dutta's water -logged ceiling was not much of a surprise. Access to several faculty offices were only through other offices, and the heating controls for any office, might be found several doors, and floors, away. None of this helped with recruitment.

Winants Hall
Condemned 2nd or 3rd Floor, circa 1985



- There was continued expansion in both **undergraduate and graduate enrollments**, with about 350 undergraduate majors, 70 M.A. and 149 Ph.D. candidates, 168 students receiving B.A.s and 7 completing Ph.D.s. over the decade. Along with the enrollment increase, surprisingly there was an increase in faculty, up to 27 for 1969-70. Over this period, class sections of 100+ began to be used for introductory courses, where previously they might have 20 or 30 students. Econometrics and math econ courses were introduced into the curriculum and more quantitative elements into other courses. A five-year BA/MBA program was developed in conjunction with the Newark Business School and the department's business administration major was made more like the economics major.

- The **Ph.D. program** began to receive more emphasis, as compared to the MA program. A department newsletter noted a desperate shortage of Ph.D.'s in economics and indicated the ability to place many more graduates than the program could produce. Credit hours required for the Ph.D. was reduced from 60 to 48. The **graduate program** became more quantitative and brought in a number of visiting professors to teach including Stanley Black, Gregory Chow, Phoebus Dhrymes, Robert Summers, Stephen Ross, and others. A bi-monthly **Friday afternoon graduate seminar series** began with speakers including Paul Samuelson, Wassily Leontief, Milton Friedman, Sir Roy Harrod, Oskar Morgenstern, Albert Rees, Sir Arthur Lewis, Adolf Berle, Richard Musgrave, Joan Robinson and others. There was continued growth in the graduate program – from about 20 MA and 16

Ph.D. candidates in 1960, to 28 MA and 76 Ph.D. students by 1970, partly due to increased federal support for graduate study.

- The Bureau of Economic Research was reoriented under Berkowitz towards government contract research and providing secretarial (typing) and other research support to faculty, and employment for graduate students. There was, according to Berkowitz, a sense that the department was behind the curve in a rapidly changing, increasingly mathematical and quantitative discipline.

- Noon faculty **seminars** were introduced as were reduced teaching loads, down from the standard 4 courses per semester, an important recruitment tool. There was increased **rigor in promotion** with the effective introduction of publish or perish. This in contrast to the 1950's when the promotion process seemed secretive, very casual, and likely without much due process, according to Berkowitz.

- The **Bolivian program** was inaugurated in 1964. With the encouragement of the state department, the economics department created an exchange program with several Universities in Bolivia in which a full time Rutgers faculty member taught there and in return several Bolivian students would pursue graduate studies at the department. Several of the graduate student alumni of this program rose to prominence in central banking in Bolivia, and another in diplomacy. In 1970 the faculty portion was eliminated.

- **Arrivals, Departures, Other**

  - **Paul Davidson** rejoined the department in 1966, from Penn, ironically recruited by Monroe Berkowitz, as a (rare) Professor II hire. Ultimately, there were major disagreements between Professor Davidson and much of the rest of the faculty reflecting personality, ideology, and disagreements about filling senior positions.

  - **Harry Stark,** one of the department's earliest Ph.D. students, joined the faculty. He later moved to the Labor center, the predecessor to SMLR.

  - **Manoranjan Dutta**, an econometrician who studied under Lawrence Klein at Penn and for many years was the backbone of econometrics in the department and thesis advisor to a large fraction of the graduate students. Dutta later pioneered American engagement with Asian-Pacific economies. He served as President of the Board of Trustees of the American Committee on Asian Economic Studies (ACAES). In 1990, he founded the *Journal of Asian Economics*.

  - **Matityahu Marcus** joined the new Livingston College, as the first chair of its economics department, before moving to Rutgers College where he was named chair of the Rutgers College department and yet later, chair of the Federated Economics departments.

  - **Joseph Seneca,** environmental and urban economics, later chair, academic vice-president and University Professor – much more below

  - **Peter Asch** an applied micro and industrial organization expert with varied interest – more below,

  - **Michael Taussig** (Ph.D. MIT) joined from Brookings. He studied income distribution, Social Security, environmental and education issues. More below.

  - **H. Peter Gray,** joined and became long-time chair of the Douglass College economics department. An international economist, and perhaps the only member of the department with experience as a fighter pilot in WWII (as a member of the RAF). An amiable former Brit, with a passion for scuba diving and travel, and a deep and infectious laugh.

-

- **Robert Stuart (**right, ca 1973), more about him below.

- **Passing Through:** Gerald Childs, Roger Hinderliter, Gary Bowman, Lawrence Falk, and others.

- Some notable **graduate students** who finished in this period include:
  - **V. Kerry Smith** –Currently, Emeritus Regents Professor and an Emeritus University Professor of Economics and a Distinguished Sustainability Scientist in GIOS at ASU. Previously a noted environmental economist, at RFF. Studied under Dutta.
  - **Sharon p. Smith** (Kerry's sister) Ph.D. under Taussig. Later Dean at Fordham and President of University of Pittsburg at Greenburg.
  - **Peter Loeb(left)** studied under Dutta. He is currently a professor of economics at Rutgers-Newark and a transportation economist. Past Newark Econ department chair, and director of the Graduate Program, as well as associate director of the Office of Research and Sponsored Programs.
  - **John LaTourette** (right) completed his Ph.D and later was Professor and President of Northern Illinois University. Also completing doctorates, Richard Burkhauser and William Johnson (71)

  - **Henry Levin,** 1966, Ph.D. later Professor of Economics and Education at Stanford and then Columbia- held named chairs at both.
  - **Frank Musgrave** PhD, later Professor at Ithaca College

- **1963 Frances Mastroianni** joined as a secretary working closely with faculty, for many years.

- **In the University and beyond**
  - In 1967 the so-called **"Federated College Plan"** was instituted, appointing a New Brunswick chairman for each discipline to coordinate the discipline activities across the four colleges in New Brunswick- Rutgers College, Livingston college, Douglass college and University College. Each College had its own economics department, and each would remain with their own faculty and chairs, but their activities, and the graduate program would be coordinated by a federated chair. This was generally opposed by the faculty of the existing colleges but approved by the Board of Governors. Berkowitz was most vocal in his opposition and made no friends for the department in this according to Taussig. The Rutgers College of Arts and Science is renamed **Rutgers College.**

  - **Mike Taussig** who arrived in 1967, characterized New Brunswick's state at the time, as slum-like. It was yet to be transformed by the new J&J headquarters (completed in 1983), the arts center, the removal of the porn theater ,along with large efforts by the University to improve safety on and around the campuses, partially resulting from a serious attack on a junior department faculty member outside of Winants Hall.
  - The **Rutgers medical school** was established in 1961, later to be part of the later renamed UMDNJ, and yet later, reunited with the University in 2013.
  - The Cambodia invasion, Kent state shootings, racial and other student concerns led to **turmoil at Rutgers** with a student takeover of Conklin hall in Newark and a strike in New Brunswick with demands to close the college. A very tense faculty vote turned down this request but resulted in concessions from the administration including the development of a limited open admissions policy for Newark, New

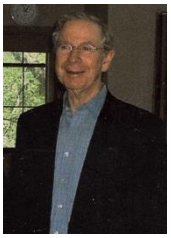
Brunswick and Camden high school students, the de-crediting of ROTC, and a one-time policy allowing students to miss end of semester classes and making final exams optional for that semester.

- **Livingston College was opened** in 1969 as an ‘experimental, non-traditional’ and separate academic unit within Rutgers on the site of the former army camp Kilmer, and the training site for the first class of the Peace Corps.

- Berkowitz recounts serving on a faculty committee at this time which recommended that the entire **University relocate across the river onto Busch campus**. This was not acted on.

1970-1973 MATITAYHU MARCUS - TRANSITION

- **Matitayhu (Mati) Marcus (**Ph.D. Brown) was chair from 1970 thru 1973 and remained on the faculty until 2002. He worked in Industrial organization, regulation, finance, and the economics of academic libraries (with William Baumol) and later was a leading forensic economist. He was hired as the first chair of the **Livingston College economics department** and was appointed chair of the Rutgers College department in 1970 by the dean as a result of a contested departmental election. He later became the New Brunswick wide (Federated) chair.



- The **Graduate Program** admitted an exceptionally large class, approximately 35 students, both MA and Ph.D. First year students took Math for Economists (Chang), Graduate Statistics, Micro I and II, Econometrics (Dutta) and Macro 1 (there was no second semester course). Entering (and completing) students included **Hosung Lee -**current chair of the 2007 **Nobel Prize** winning **Intergovernmental Panel on Climate Change** and professor at Korea University. He was named one of the 100 Most Influential People in the world by Time magazine in 2019, **Robert Greenfield** (later Dean of the business School at Fairleigh Dickinson University), **Harriet Kass, Assim Sen, Barry Brownstein**, **Lester Barenbaum, Neil Sheflin** and of course, others.

- Most Undergraduate classes were still relatively small, with the intro classes offering even smaller recitations taught by advanced graduate student TAs. The first **electronic hand calculators** became available around this time and were expensive (approximately $100 for a Texas Instrument model, without automatic decimal place; equivalent to many multiples of that now). There was discussion in the department about purchasing calculators to loan to students as needed, since they were too expensive for wide-spread student purchase. Regression calculations were done by hand. And copying of handouts, exams, etc was done on sloppy and limited ‘ditto’ or mimeo machines – Xerox copiers were not yet affordable or available.

- **Seminars** were held more or less regularly on Fridays, and faculty and grad students attended. Generally, outside speakers were brought in and cookies served. Some who spoke included Robert Solow, Joan Robinson, and John Kenneth Galbraith. They were not research focused.

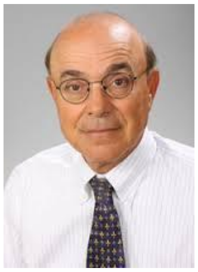
- **Computer facilities** used by econ department at Rutgers around this time consisted of a single IBM 360 (shortly later, a 370) mainframe supporting batch processing (only) filling all of the basement of the Hill Center on Busch. Econ users would go to the center, punch and submit decks of cards comprising the program (generally Fortran) and data, along with JCL (system commands punched on first card of deck), and wait hours for printout to appear in their bin (often to discover a misplaced comma caused the job to fail). The department used a Fortran program called ECON and users wishing to run regressions would make a copy of the deck, add their punched data to the end and submit. The department had two part-time adult (middle-aged and sharp) assistants in the Bureau to advise and assist - **Ruth Agans** and **Mildred Evans**. Statistical packages were in the very early stages of development (SPSS, TSP). Prior to this, the department's 'computing' consisted of a large electro-mechanical calculator.

- **Arrivals, Departures and Other** .
    - **Hugh Rockoff**. Now a distinguished economic historian and Professor, he was a student of Robert Fogel at the University of Chicago. He is a founding member of the Center for Monetary and Financial History, an associate of the NBER, and former President of the American Economic History Association.
    - **Shanti Tangri** joined Rutgers from Wayne State, as the first chair of the Livingston Economics Department (perhaps).
    - **Passing Through: Stanley Black, Angelos Tsaklanganos, Joseph Bisagno, Alan Mendelowitz, Ejnar Lyttkens, Uzi Yaari, Phillip Ginsburg, Eileen Mauskopf, Alan Medelowitz, Michael Wickens, Jong Keun You**, and more.
    - **E. Roy Weintraub** leaves for Duke.

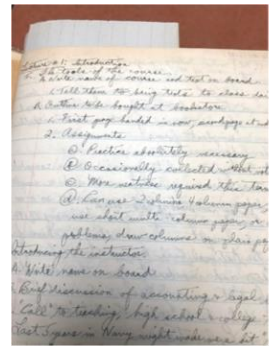
- **In the University and beyond**
    - **The Faculty of Arts and Science (FAS)** was established in 1971 combining the faculty of each of the colleges into a single discipline faculty to serve each of the colleges. Some departments were relocated
    - **Edward Bloustein** becomes University president, succeeding Mason Gross, and inaugurating a new administration and large changes in the University.
    - **Women** entered Rutgers College for the first time in 1972.

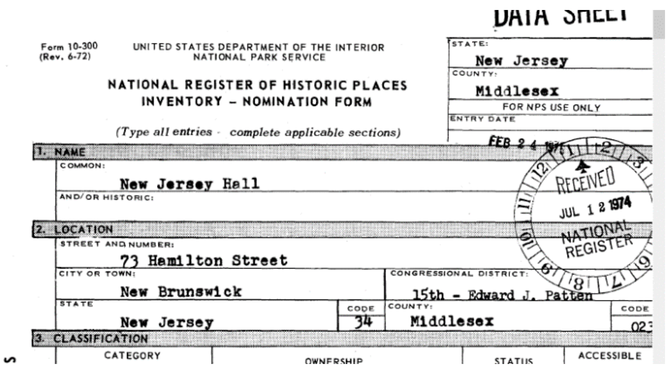
1973-1976 JOSEPH SENECA

- **1973 Joseph Seneca** (Ph.D. University of Pennsylvania) was an applied micro economist, focusing on environmental, education and urban and development issues. Heavily involved in department and later, University administration, and student activities, he was an outstanding chair, with a calm, reasoned, cautious manner, always well-prepared and well-organized, calm, objective, and a master of conciliation. He joined the department in in 1967, recruited by his mentor at U Penn, **Paul Davidson**. Later he served as the chair of the **New Jersey Council of Economic Advisors** for many years. From 1991 to 2003, he was Rutgers University's **Vice President for Academic Affairs** (then the senior academic officer of the University), and later became University Professor based in the Bloustein School, where he collaborated for many years with its Dean, James Hughes on urban and regional analyses. He published over 150 articles, reports, and books, including at least one on birds as he was an avid, and scientific birdwatcher. He was also a star player on the department's softball team. When former economics' students talk about their days at Rutgers, his was always one of the first names they recall. He passed away in 2020.



- While Seneca was the Rutgers College departmental chair, **Professor Marcus** was appointed as the first **New Brunswick wide chair** under the federated plan in 1973. The Rutgers College department had more than 30 faculty while the other four schools (Livingston, Douglass, Cook, University COllege) each had six or less. All but 4 of the graduate faculty were from the Rutgers College department. Department enrollments were growing as students became more career focused, with particularly strong demand for accounting courses. Around this time, there were 184 econ majors and 294 business majors, making the economics department one of the largest in the college. There was continued movement towards more quantitative methods in the course offerings. There was also substantial turnover among assistant professors. The only full-time business faculty member was **Sidney Simon** who taught four courses including accounting, business law and others each term, as well as serving as the sole advisor for all business majors as well as the pre-law advisor (a page of his class script at right). The **graduate program** saw some decline in enrollments with the introduction of written micro and macro theory exams (now qualifying exams) and the ending of oral (field) exams. The move towards larger class sizes continued as did overcrowding. New courses reflecting the changing tastes of faculty and students included Environmental, Urban, Business and Econ Forecasting, and Recent Heresies In Economic Theory. There was a large turnover and short survival time of assistant professors at this time.





DATA SHEET

Form 10-300 (Rev. 6-72)

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

NATIONAL REGISTER OF HISTORIC PLACES
INVENTORY – NOMINATION FORM

(Type all entries – complete applicable sections)

STATE: New Jersey
COUNTY: Middlesex
FOR NPS USE ONLY
ENTRY DATE: FEB 24 1975

RECEIVED JUL 12 1974 NATIONAL REGISTER

1. NAME
COMMON: New Jersey Hall
AND/OR HISTORIC:

2. LOCATION
STREET AND NUMBER: 73 Hamilton Street
CITY OR TOWN: New Brunswick
CONGRESSIONAL DISTRICT: 15th – Edward J. Patten
STATE: New Jersey
CODE: 34
COUNTY: Middlesex
CODE: 023

3. CLASSIFICATION
CATEGORY | OWNERSHIP | STATUS | ACCESSIBLE

- New Jersey Hall was nominated for the National Register of Historic Places 1974 and placed on the register a year later.

- **Arrivals, Departures and Other**
    - **Hiroki Tsurumi** joined from Queens in Canada. A student of Klein at Penn, he transformed econometrics instruction and had a central role in the graduate program for more than 30 years, as a graduate teacher, researcher, thesis advisor, co-author and collaborator. He was an early and steadfast Bayesian econometrician and made important contributions in the area. He was promoted to **distinguished professor** in 2000, delayed it was said due to the department's civil wars. He served as the department's first **graduate director** and served on more than 80 Ph.D. committees, chairing more than 60 of these along with numerous master's committees. His former students span the globe, from Thailand to China, Japan, Korea, New Zealand, Tawian, Turkey, Ukraine and throughout Europe. Many of his students went on to successful academic careers. He retired to Portland Oregon in 2012, where he has said that he continues to play with math.

    - **Joseph Hughes** joined the department from UNC. A micro economist and later an expert on banking and agency problems, he has been an innovative teacher, with strong research connections to several Federal Reserve Banks.

    - **Jeffrey Rubin,** a Duke Ph.D,. joined the Bureau of Economic Research under Berkowitz and spent several years working on health economics, vocational rehabilitation and disability studies, switching to a faculty position in 1976. He served as undergraduate director, and played a steadying role in the growing athletics programs in the University, as a member of the faculty academic oversight committee and NCAA faculty representative. He was instrumental in developing the fledgling Ned Challenge program out of the New York Fed, and started and advised the award winning Fed Challenge team in 1976 with several regional titles and a national title in 2016.

- **Passing Through: Marion Stewart,** departed for NERA, **Paul Menchik** (MSU). **Stephen A. Ross**, then a graduate student at U Penn, and later developer of arbitrage pricing theory and the binomial options pricing model, taught graduate Macroeconomics I for a semester (there was no macro II). He went on to Yale and later MIT. He became the dissertation advisor of Dybvig among others.

- **C. Harry Kahn** passed away. He joined Rutgers in 1958, previously on the staff of the National Bureau of Economic Research in New York City. He was an outstanding authority in the field of public finance.

- **Dorothy Rinaldi** joined the department. She administered the graduate program and tended to the graduate students (and faculty) for 36 years until her retirement in 2011. (both photos in her office in Winants Hall). She also maintained connections with graduate alumni, and Milton Friedman re his time as a student living in Winants Hall).

- **Marcus resigned as New Brunswick department chair** in 1974, likely reflecting the growing tensions between the post-Keynesians and much of the rest of the department. An external review concluded that while the department was strong in a number of fields, the graduate program was weak in its core areas of theory (including and perhaps especially, in macroeconomics) and econometrics.

- **Paul Davidson became New Brunswick Chair** in 1975 and worked towards establishment of a **Post-Keynesian Institute at Rutgers** with the hiring of a number of senior Post-Keynesians economists. ("***Post-Keynesian*** *economics is a heterodox school of (*macro) *economic thought with its origins in The General Theory of John Maynard Keynes, with subsequent development influenced to a large degree by Michał Kalecki, Joan Robinson, Nicholas Kaldor, Sidney Weintraub, Paul Davidson, Piero Sraffa and Jan Kregel*" Wikipedia). Deep divisions developed between the department's Post-Keynesians and the (majority) mainstream faculty, leading to what was called by some, the "Civil War". Davidson was energetic, impassioned, impressive and a sharp dresser. He was a believer and proselytizer– arguing that macroeconomics (then) had left the real ideas of Keynes and gone in the wrong direction (see the Price of Pease for some of these arguments). He could be a sharp, antagonistic, critic of disbelievers, and some argued that his theoretical support for his positions was lacking.

- The department adopted a mainframe program called **TSP** (Time Series Processor) for **econometric analysis**, a flexible, powerful program/language for statistical work, developed by Robert Hall in the 1960's, replacing the punch-card based Fortran program previously used. Later, a PC version, MicroTSP was developed by Hall's ex wife- Bronwyn Hall, which evolved into EViews. (left, a slightly battered diskette for MicroTSP; in ancient times, these floppy disks held about 360k (as in thousand) bytes. (The instructions for using programs or data on such disks indicated that one should remove the paper wrapper – many took this to mean the black cardboard case which was an integral part of the diskette (shown in photo), revealing a floppy circle of mylar, which was impossible to insert).

1976-1977 MICHAEL K. TAUSSIG

- **Michael Taussig** (Ph.D. MIT) joined the department in 1967 from Brookings. He was a labor economist and studied income distribution, Social Security, environmental and education issues, as well as the racehorses at Monmouth Park Racetrack (see Peter Asch). Professor Taussig was incredibly witty, acerbic, and an outstanding scholar. He wrote an excellent, personal history of his years with the department, which is partly incorporated in this document. He noted in his 'personal history' of the department, that the Taussig's were an extremely wealthy family in Colorado, but then added, that he was not related to those Taussigs. His wife Nikki was involved in many of the department's events.He retired early due to illness and passed away in 2010.

- Despite strong enrollments, including business majors, the department was understaffed and unable to get adequate resources, lines, and compensation packages to fill those lines. It was felt that the History department had a 'lock' on top administrative positions, including the deanship and thus received special consideration. Taussig felt that the weakened Economics Department weakened the stature of the entire University.

- The **Section system** was ended. The 'section' was a inter campus committee including all tenured members of each of the New Brunswick, Newark, and Camden economics departments. This committee would meet annually, with great lack of enthusiasm, to rubber stamp promotions etc.

- **Jan Kregel** was recruited as full Professor by Professor Davidson for Livingston College with apparently no input from the department. Kregel studied under **Joan Robinson** and **Nicholas Kaldor** at the University of Cambridge, and received his Ph.D. (1970) from Rutgers University under the chairmanship of Paul Davidson. He left Rutgers in the late 19080's. Professor Kregel is currently at the Levy Economics Institute.

- In general, there was great difficulty in hiring and promotion due to the **Post-Keynesian-mainstream schism in department**, along with much personal acrimony. The attempt to establish a Post Keynesian institute did not succeed and **Professor Davidson resigned as NB chair**. **Doug Haines**, an accounting Professor from University College is named chair, and he quickly resigns also.

- **Arrivals, Departures and Other**
  - **Gary Gigliotti** (Ph.D.Columbia) who later became department undergraduate director and then, head of the Teaching Excellence Center (now CTAAR) which developed and implemented the University wide SIRS evaluations. Now an associate vice president. Michael Taussig said that his best accomplishment as chair, was the hiring of Gigliotti.
  - **Henry Raimondo** joined as associate professor. Later, he joined the faculty at Eagleton and became associate director. He passed away unexpectedly in 1999.
  - **Graduate Students**:

    - **Jack Worrall**, (left) an expert on insurance, worker's compensation and disability, head of research at NCCI and later chair of the Rutgers Camden Economics department.
    - **Roy Rotheim**, (photo at right) Ph.D. 1977 under Professor Davidson. Noted Keynes' scholar. Quadracci Chair in Social Responsibility at Skidmore College (and faculty advisor to Neil Sheflin's son at Skidmore some years ago)

  - **Passing Through:** Marc Miles, Hope Corman

1978-1978 PETER ASCH

- 1978 Peter Asch ,(Ph.D. Princeton), came to Rutgers from the Justice Department's anti-trust division. He was a graduate of Oberlin College and received a doctorate from Princeton. Professor Asch was described as razor sharp, a straight-shooter, with no artifice, quiet, funny, deep, witty, and called the best-liked person in the dept. He was an outstanding scholar and teacher and a wise man, taking the position explicitly on a short-term, acting basis and he left it as soon as possible.

- In addition to Industrial Organization, Peter studied the economics of thoroughbred horse racing, often first hand. With Richard Quandt, and periodic informal research assistance from Jeff Rubin and Michael Taussig, Asch and Quandt published **Racetrack Betting: The Professor's Guide to Strategies** available on Amazon (hint: bet to show). Peter's wife Rita was long involved in departmental social activities. He passed away unexpectedly in 1990.

1978-1980 ALEX BALINKY AND NEUTRALITY

- Alex Balinky joined the department in 1947 and stayed active for 43 years. He was an economic historian and a scholar of Marxian economics. Balinky was appointed by the dean rather than elected by the department as the department was in the throes of its 'Civil War' and was unable to agree on anything, including the hiring of senior faculty and the naming of a new chair. He was a neutral choice, having voiced no strong opinions on the conflicts, and able to stay friendly with both sides. In recruiting and other departmental issues, Balinky was assisted by **Shaun Bamford**, a capable junior faculty member recently hired. It was felt by Taussig, that while quite able, Bamford spent much time, and capital, on departmental matters and the civil war, to his professional detriment. He resigned in 1980 due to clashes with NB Economics Chair Haines and the strains of the divisions in the department.

- Balinky organized the undergraduate economics honor society, later merged with **ODE** – the International Economics Honor Society, still quite active at Rutgers. This is likely a photo of the honors society ca. 1960's, with Balinky on the lower right as one views the photo

- **Arrivals, Departures and Other**
  - **Mark Killingworth** joined from Barnard College and Fisk University. (more below).
  - **Passing Through:** Robert Moffit (left for Hopkins) Nina Shapiro (a post-Keynesian), Shaun Bamford, Devra Golbe (long career at Hunter College), Robert Gutman, Barry Koltach, Tsunemasa Shiba
  - **Graduate Students:** Neil Sheflin, Ph.D. under Hiroki Tsurumi, left for Saint Peters College, returned to Rutgers Newark, and transferred to New Brunswick in 1984.David Appel, Ph.D., became an expert in workers compensation and later a director, Economics Consulting at Milliman.

1980-1981 SIDNEY I. SIMON – THE LAST CHAIR

- Professor Simon was the last chair of the Rutgers College Economics Department, as the faculty of the four New Brunswick economics departments were subsequently consolidated into the New Brunswick Faculty of Arts and Sciences under a single chair.

- Sid was a retired naval officer, a lawyer and accountant by training, not an economist. He spent his career at Rutgers teaching and doing research in business law and accounting, serving the large numbers of business majors housed in the economics department. He also spent time each week opening the pile of dividend checks that appeared in his mailbox from his personal investment activities. He joined the department in 1947 and continued to teach (unpaid) long after his official retirement in 1980. He was a dapper, no-nonsense, old-school, hard-headed business and accounting professor, always dressed in three piece suits of the 1940's. Later, he was known to occasionally bring his dog to class, and do cartwheels at the annual faculty show (Sid, not the dog).

- Professor Simon passed away 1997. Thousands of (older) Rutgers alumni revisiting campus, would name him when asked about their favorite professors at Rutgers. He has had a large impact on the department after his death as well. Generous bequests by him funded the Simon library and seminar room in New Jersey Hall, as well as Simon research grants and graduate and undergraduate awards.

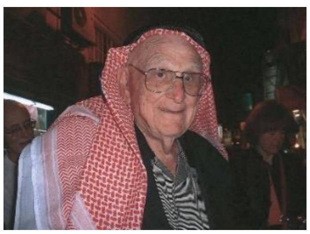
- **Arrivals, Departures and Other**

- **Eugene White**, (Ph.D. Illinois) hired from Illinois. (more below).

- **Alfred Eichner**, hired as full professor at Livingston College without input from the department, as part of the civil war activities. He was a leading Post-Keynesian, and a noted economic historian. He earned his Ph.D. from and taught at Columbia before coming to Rutgers. Many years after his untimely death in 1988, a former student unexpectedly endowed a student award in his honor. His son, Matthew Eichner, an economist at the Federal Reserve Board, and grandson attended the first ceremony around 2010.

- **James Chelius** joined as director of the Department's Bureau of Economic Research. He came from the Krannert School at Purdue, and the Navy. His research was in worker's compensation and disability. He also didconsulting for major league baseball on free agent issues. He later joined the faculty of SMLR. He passed away in 1997.

- **Passing Through:** David Levy, Michelle Naples, Douglas Shaller



1981-1984 THE RETURN OF MONROE BERKOWITZ

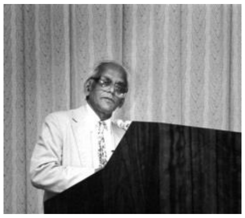
- The creation of the New Brunswick Faculty of Arts and Sciences combined the previously separate faculty of the four economics departments—Douglass, Livingston, Rutgers, and University College, under one chair. Monroe Berkowitz was elected as the first chair of the combined faculties. With the support of an extremely competent first dean of FAS, David Mechanic, and with a great deal of mellowing on the part of Berkowitz, his term was viewed as a great success.

- Unfortunately, the schism between the Post-Keynesian group and the rest of the department worsened and the collegial and social life of the faculty fractured. Departmental administration, hiring and graduate student recruitment suffered, and junior faculty felt particularly pressured and vulnerable. The difficulties were made known outside department and the University administration was said to be appalled. The department's reputation suffered even more. The division spilled over into the graduate program, with considerable lack of enthusiasm for the post-Keynesian orientation. The dean eventually intervened, and both sides agreed to the hiring of a senior mainstream macroeconomist - **Kazuo Sato** (left), from SUNY Buffalo. The unilateral appointment by the dean of Alfred Eichner as Professor in Livingston College, contributed to the dissension in the department. There was continuing severe disagreement about graduate program - how, who and what to teach in the graduate core courses, and an inability to agree on faculty appointments and promotions. On occasion, faculty meetings devolved into hurled obscenities.

- In the undergraduate program, there were 544 economics and business majors at Rutgers College in 1982, and another 323 at Livingston and Douglass for a total of 872 undergraduates in the Economics program. The 1979 Annual Survey of Faculty Salaries in Economics Departments showed the median assistant professor offer was $19,000.

- The Department's first computer arrives and is *captured*. Made by **NorthStar** - originally called the "Kentucky Fried Computer Company". Professor Berkowitz arranged for a demonstration in his office in Winants Hall. He decided to buy it on the spot, and would not allow the salesman to take it with him –despite the salesman's great reluctance to part with his demo unit. It ran the CP/M operating system, had dual floppy drives and primarily was used for word processing using WordStar.

- **Mandatory retirement** for Professors is ended. (Note, it has been argued that the Hoover institution rose to eminence in the 1970's by attracting distinguished professors forced to retire to early, including Milton Friedman, Sidney Hook, Edward Teller among others).



- **Jan Dutta** created the American Committee for Asian Economic Studies (ACAES) and its Journal is soon published.

- ODE, the Economics Honor Society, had Israeli Ambassador Arieh Eilan as guest speaker at its **annual banquet**. For a number of years, ODE held one event a year - an annual banquet at the Hilton, which was well attended by faculty, students and staff, and was the main activity of ODE. This faded away due to expense, the disinclination to dress up (by faculty and students), and the murder of the last speaker, under questionable circumstances, shortly after the meeting.

- **Arrivals, Departures and Other**
  - **Douglas Blair** joined as an assistant Professor, from Penn. in 1981 He earned his B.A. from Swarthmore College and Ph.D. from Yale University. (more below).
  - **Kazuo Sato** was a senior, mainstream, compromise macro hire**,** from SUNY Buffalo. He studied the Japanese economy and index numbers. He was quiet and had little involvement or impact on the department and passed away in 2004.
  - **Neil Sheflin** transferred from the Newark Economics department as an associate professor and remained through the present. He originally work was on the economics of labor unions and union statistics, as well as applied econometrics, applied macroeconomics and instructional technology and innovation. Michael Taussig's take on the young Sheflin is below (note, Taussig had distributed several draft versions of his history; this appeared in some but not all).

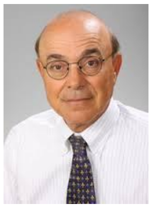
Neil Sheflin. What is there to be said about Neil that has not been said a thousand times (counting very quickly?) He came here as a first-year graduate student about 20 years ago, received his degree in 1979 and he has been with us ever since, except for a short stint at the University's Newark branch. Neil is now a pale imitation of the incredibly hyperactive young man who came to us as a graduate student. He was here for maybe two weeks before he completed the necessary in-depth study to become an expert on everything and a major radical critic of the graduate program and of our graduate faculty. Neil would walk (run) into my office and very quickly go through a list of what the department or I was doing wrong. He always had to be in motion and was always late for his next appointment, so he would be gone before I could respond. He did the same for all faculty regardless of rank or professional reputation. One of the victims of his blitzkriegs into their offices coined the name "Evil Knievel" to describe him. Others locked themselves into their offices and turned out the lights. I kept my door open for Neil because I found him stimulating. I for one hope that Neil never slows down to normal. His hyper restlessness produces many good ideas, and the ratio of these to his clunkers is remarkably high. If not for the zeal of Neil, the department would probably still be in the middle ages of computer use. He cares deeply about the quality of education we give undergraduates. Besides, he is a source of entertainment in a department including several serious and sober scholars who seem not to be easily amused.

I blush

  - **Passing Through: Joel Scheraga** –joined as an assistant professor with interest in the economics of space and Stromboli (he worked with the "Stuff Yer Face" NB restaurant on a possible IPO). He left in 1987 and later became the National Program Director for the Global Change Research Program at the EPA and is currently the EPA Principal Representative to the U.S. Climate Change Science Program (CCSP), and participated in the Intergovernmental Panel on Climate Change (IPCC), which was awarded the 2007 Nobel Peace Prize, and is currently headed by Rutgers Ph.D. **Hosung Lee.** Also passing through: **David Crawford, Alvaro Rodriguez, Andrew Senchik, Terence Agbeyegbe**

(now at Hunter), **Jim Gerard, Anat Levy, Duncan Mann; M. Anne Hill (nee Blanchard)** a prominent labor economist who worked closely with Berkowitz and Killingsworth. She left the department in 1989 for Queens College, where she later became chair. She was a folk art collector and was a Trustee of the American Fold Art Museum in NY. She passed away in 2004.

- **Graduate Students: Pekka Ilmakunis** Ph.D. 82, Finland, later a Professor at University of Helsinki **Ray Stone** PhD 1981 and **Ward McCarthy** Ph.D. 1982 – Later they formed Stone & McCarthy Research Associates a well-regarded research and analysis firm. Ray retired a few years ago and is currently an instructor and Fed Challenge advisor in the department. Ward is currently managing director and chief financial economist at **Jefferies**



1984-1986 JOSEPH J. SENECA (REDUX)

- Joe Seneca was a neutral, calming, competent figure in the department's disagreements, which were beginning to wind down. But many other issues had arisen.

- In 1984, the **New Brunswick Business School** was established as a 2 year, upper level undergraduate school in New Brunswick, **separate** from its Newark counterpart, and with **high admission standards**, to avoid "a giant sucking sound" of all the econ/liberal arts and sciences students transferring to the business school. Students were admitted to the College of Arts and Sciences and then, two years later when older and wiser, chose whether to apply to transfer to the NB Business program, if their performance in the first two years was up to the standard. Thus the impact on the department was minimized under this configuration, and much is owed to Seneca for his involvement in this.

- The department added **econometrics** as a required course for the major, (previously, only basic statistics was required and taught by the department) and saw a drop in majors and enrollment, and perhaps an increase in the skills of those who remained to complete the major.

- The **Microcomputer Center** was established in New Jersey Hall by Neil Sheflin and Gary Gigliotti, which Seneca felt made the department "a national leader in integrating microcomputer instruction into the teaching of economics".

- An egregious and astonishing case of **plagiarism** occured in 1984. Fortuitously, it just missed blackening the department. The perpetrator was a just-former member of the department, who had transferred to another unit before the damning facts came out, and thus was no longer a member of the department. It was demonstrated that the perpetrator had literaly xeroxed a paper that had been presented at the department some time earlier, and errased (whited out) the graduate student presentor's name, and typed in the perpetrator's name.

- The first **scantron scanner** for automatic grading of multiple choice exams arrives. Revolutionizes (and some say, ruins) education.

- **Arrivals, Departures and Other**

  - **Ira N. Gang (**Ph.D. Cornell) now Professor, and leading authority on development, migration and public policy, public choice, political economy and labor economics, .joined from Claremont.. He has published, edited and served on editorial boards of leading journals, and is a Research Fellow at IZA and several other academic institutes. Gang has held a vast array of visiting positions, conference participations, world-wide.
  - **Richard McLean** joined and is now Professor of Economics and long-time Graduate Program Director. His research and teaching is in game theory and mathematical economics.
  - **Passing Through:**
    - **William Lang, Edwina Masson, Leonard Nakamura, Janet Stotsky**

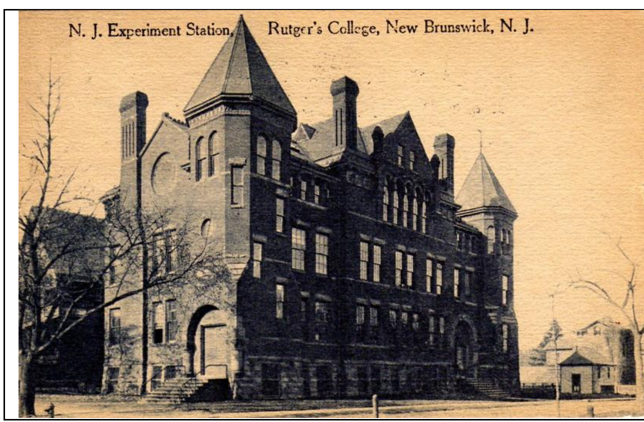
- Frances Mastroianni retires.

1986-1989 ROBERT C. STUART

- Bob Stuart was an engaging, extremely competent Canadian-born economist, with an excellent sense of humor, and an easy-going manner. He was born in British Columbia where his father was a bit of a survivalist and they lived rustically he recalled. He spent some time in his youth as a forester, often out in the wilds for weeks on end. He attended the University of British Columbia and earned his Ph.D. at the University of Wisconsin in 1969. He started at Douglass College and was chair of the economics department there for many years, alternating with Peter Gray, before the consolidation of the departments. His field was Soviet/Russian economics, and he was a leading authority, often teaching courses at Princeton and elsewhere. He edited the leading journal in the field, and with Paul Gregory, he wrote the leading comparative economics textbook. He retired in 2005, splitting his time between Bellingham Washington and Thetis Island British Columbia, where he had built a house. He passed away in 2015, and his daughter (a Rutgers alumni) created an undergraduate award in his honor.

- In 1986-87, the economics **department relocated to New Jersey Hall**. This was a "vast improvement" over the crumbling Winants Hall, and was not easily accomplished. It was done less for the benefit of the department, but rather to allow the gut renovation of Winants to prepare if for administration uses. There was an effort by the administration to incorporate the economics department into the business school and move the department to trailers on the Livingston campus. Considerable effort and shrewd politicking by Seneca, Stuart, Gigliotti, Taussig, Hughes, and White headed this off, and the department occupied New Jersey Hall. This move had beneficial implications for faculty recruitment (and sanity) as well. However there were issues, involving inadequate ventilation, foul smells, and asbestos on pipes. Despite these issues, all resolved, he chair noted that Winants hall will "be a source of pride for the Department for many years to come".

- Original NJ Hall (pre 1902 fire) and Current NJ Hall



- **Personal computers** were shared by faculty and staff at that time, with the hope that someday everyone might have one in their office. Smoking in the building was allowed, but a new state law gave non-smokers a veto. Bob Alexander remained in Murray hall, where his incessant, and careless, pipe-smoking was felt to present less of a fire hazard.

- The department negotiated a '**separation agreement'** with the new business school in 1987, splitting faculty and courses.   As part of the agreement, the economics department would continue to teach the required introductory economics sequence required for all business school students and would not teach any business courses. Hence the departments renaming of the finance course to financial economics, and public finance to public economics. The business school was not to offer economics courses, but this has not always been followed.

- Not surprisingly, there was strong student demand for the enrollment in the Business school, and a subsequent **drop in economics faculty, courses, majors and enrollments**. It has been noted that business education was long viewed as an anomaly in a liberal arts college. Yet going back to the Morrell act, there had been strong public (and state) support for the 'practical arts'. There were 50 full-time faculty in the economics department in 1984, before the split, and by 1994, it had fallen to 35, with, it was felt, a substantial improvement in quality. In 1988, there were almost 1,000 combined economics and business majors in the department. By 1993, there were 381 economics majors

- An **external review** in 1988 placed the department in the middle of the top 30 state university economics' departments, and by 1993, some thought the department should be placed even higher in the distribution. Yet the department remained clearly understaffed.. It was long felt that the History Department, received considerable preference in hiring and resources, at the expense of economics and some other departments. Many of the college administrators were members of the history department.

- As a result of the department's on-going 'civil war', tenure was denied to several Post-Keynesian junior faculty including Nina Shapiro and Jan Kregel. This no doubt contributed to Professor Davidson's decision to leave Rutgers for the University of Tennessee in Knoxville in 1987.

- There was an attempt by the Dean's office at the time, to pressure the department into making a very senior faculty appointment to satisfy the needs of an unrelated research unit. Despite its division on other matters, the department felt the candidate to be academically inappropriate and resisted forcefully. The appointment died.

- **Arrivals, Departures and Other**
    - **Louise Russel** joined, with a joint appointment with the then recently created Institute for Health, Health Care Policy and Aging Research. An elected member of the National Academy of Medicine, Dr. Russell's research focuses on health policy, particularly cost-effectiveness analysis and related topics, such as simulation modeling, Louise is now Distinguished Professor Emerita at Rutgers and an Adjunct Professor of Medical Ethics and Health Policy at the University of Pennsylvania.

    - **Professor Davidson** left Rutgers in 1987 for a distinguished professorship at the University of Tennessee, in Knoxville where he continued as a leading voice in Post-Keynesian Economics and editor of the JPKE. He is Holly Professor of Excellence, Emeritus at the University of Tennessee
    - **Alfred Eichner** passed away unexpectedly in 1988
    - **Monroe Berkowitz retired**, although he remained active in disability research.
    - **Walt Paczkowski** joined and remains as a long-term instructor
    - **Gerry Duguay, a long-term instructor in the department,** passed away, His family created an annual undergraduate award in his memory.
    - **Graduate students** including:

- **Will Milberg** Ph.D. 1987, later chair of the economics department at the New School and then Dean, and co-author with Heilbroner.

- **David Dean,** completed his Ph.D., perhaps setting the record for the longest time to completion. He worked for many years with Monroe Berkowtiz. He was one of the stars of the department's intradepartmental softball team – the **Imperfect Competitors**, He joined the University of Richmond, and had a very successful teaching and research career there, until he passed away in 2013.

- **Robert Dolan**, also earned his Ph.D. under Berkowitz at this time and also joined Richmond where he too has been most successful.

1989-1992 DOUGLAS H. BLAIR

- **Douglas Blair**, now Professor Emeritus, is a Yale trained Ph.D. with research interests in social choice theory and formal models of political institutions and behavior. He served as chair of the economics department from 1989-1992 and later as SAS area dean for the Social and Behavioral Sciences and then Executive Vice Dean of the Faculty of Arts and Sciences. He later held a joint appointment with Political Science. Professor Blair created the signature Inequality course that continues to be offered. He retired in 2018.

- Blair took the reins of the department during a period of budgetary problems for the State and the University, with cuts in faculty lines in both the college and department, Despite this, he oversaw major hiring that strongly shaped the department through the present (and future). Rutgers was emerging as a major university, a member of the AAU, and the department's reputation was growing as well.

- Blair developed a strategic plan for the department **"Building Excellence in Economics"** and was energetic in convincing the administration of the need for a strong economics department, and in providing a plan for achieving this. With the support of the administration, there was a serious effort to attract Richard Quandt and a research group to be recruited by him, from Princeton, which almost succeeded. This was also a strong period for publication, by faculty. **Ira Gang** revived the department's working paper series and in 1991 he published 8 refereed articles in one year, likely a departmental record.

- **Michael Bordo a**nd **Martin Perry (below) j**oined the department, and **Rich Mclean** was promoted with tenure. There was a sense that the department was on the right track.

- **Hiroki Turumi** received the "**lifetime Achievement award**" in appreciation for "*seventeen years of collegial concern, econometric consulting, classroom enlightenment, careful quantification Bayesian catechizing and Columbian coffee buying*". **The Journal of Asian Economics** is launched by Jan Dutta.

- **Regular faculty lunch time gatherings** were common, with some senior professors often lunching together in College Avenue Faculty dining room, some others, in the student center where Joe Seneca would often join, even as vice president, and others gathered in the library for brown bag lunches.

- The **Imperfect Competitors**, the department's long-running and sometimes successful softball team, was no more, due to improvements in the intellectual caliber of incoming graduate students and the concomitant decline in their baseball skills. The team was started in 1974 as the **Walrasian Auctioneers**, and included graduate students and faculty on its roster. (Team on left, fans on right)

- **Arrivals, Departures and Other**
  - **Michael Bordo** joined the department in 1989 as Distinguished Professor of Economics and is now the Board of Governors Professor of Economics, an associate of the National Bureau of Economic Research, the director of the Center for Monetary and Financial History at Rutgers, Distinguished Visiting Fellow at the Hoover Institution, and a member of the shadow open market committee. He is among the top few authorities in the world on Monetary and Financial History, Monetary Policy, and International Monetary economics. Professor Bordo did his undergraduate work at McGill University, earned an M.Sc.(Econ) at the London School of Economics and received his Ph.D. at the University of Chicago in 1972, studying under **Milton Friedman**, a former Rutgers undergraduate (class of 1932)

  - **Martin K. Perry** joined as Professor in 1989, coming from Bell Communications. More below.
  - **Rich McLean** received tenure. McLean is a theoretical microeconomist and game theorist, and a major component of the graduate program.
  - **Alex Balinky** retired and **Marion Steward** leaves for consulting at NERA.
  - **Peter Asch** died suddenly in 1990, and is and was much missed. His wife, Rita Asch, maintained her connections with the department for many years.
  - **Graduate Students** Chetan Sanghvi left for DC, taking with him the hopes of a softball team revival.
  - **Peggy Polansky** joined the Bureau as administrative assistant. Eventually she moved with Berkowitz to his disability research center, and then moved to the Dean's office and finally, the Center for Health Policy. Retired around 2019.

- **In the University and beyond**
  - Francis Lawrence was appointed University President. He would appoint Joe Seneca as his Vice President for Academic Affairs where Seneca would have important influence on University policy.

1992-1995 MARTIN K. PERRY

- Marty Perry came from Bell Communications and joined as a Professor. He held a Ph.D. from Stanford and a J.D. from Rutgers Law School, Newark. His interests include Industrial Organization and Game Theory. He served terms as Research Affiliate at the Institute of Economic Analysis in Barcelona, Spain and Chief Economist of the Federal Communications Commission. He left Rutgers in 2011 to become Chair of the Economics Department at the University of Illinois, Urbana.

- Perry oversaw continued improvements in the department, despite the continuing "precarious" financial environment at the University due to a state fiscal crisis resulting in large budget cuts and very limited recruiting. Working with a smart and sympathetic dean – David Mechanic, Perry brought a sharp focus on the graduate and research core and oversaw major hires to strengthen it – including **Roger Klein** in econometrics, **Bruce Mizrach** in Macroeconomics (and Finance) and **Tom Prusa** in Micro and International. – more below on each. And Marty extended the duties of the chair to include furniture carrying, office redecoration, and other manual, essential, tasks.

- With the establishment of the department's **Center for Monetary and Financial History**, by **Bordo, Rockoff and White,** the department's reputation as the strongest in the world for research in monetary and financial history was growing.

- Computers continued to transform faculty work and the role of office staff. The old work flow in which faculty wrote in long-hand, submitted it to the office to be typed and then revised and retyped, disappeared, replaced by, in most cases, faculty word-processing, no doubt to the great relief of the staff who turned to focus on more productive matters. The widespread, and increasingly inexpensive, availability of PCs changed the department in other ways as well – reducing physical attendance as it was no longer necessary to be present to obtain typing and later word processing services.

- With the establishment of the business school in NB, and the removal of most of the business courses taught by the department**, enrollments and faculty were down** to only 35 faculty and 381 economics majors in 1994, bringing down the student/faculty ratio to more normal levels. **Graduate applications were up** considerably– over 186 applied, with better scores resulting in an entering grad class of 11 (5 male, 6 females, 6 international students). A new graduate core was in place for second year students. 4 Ph.D.s and 16 master's degrees were awarded in 1993-94.

- The department celebrated the 10th anniversary of **GESA-** the graduate economics student association, in 1992. The predecessor to GESA was organized in the 1970's and had a role in renovating the library in Winants Hall, and in providing strong input into the need for more quantitative and theoretical emphasis in the graduate program back then.

- Other developments included the institution of University-wide post**-tenure reviews** every 5 years, the **networking** of the department computers, And in 1993, the department hosted a **graduate student reunion,** with seminars on then current issues and developments in econ, as well as social events.

- The Rutgers Business School merged with the School of Business in New Brunswick. This represented a transformation from the stand-alone, separate, upper level, more selective program originally established in New Brunswick. And students were now admitted directly into the business school. This provided more competition for the Economics department, but also a way to focus even more on economics rather than pre-business training.

- Bob Stuart had a role in arranging for the Norton and Nancy Dodge Collection of **Nonconformist Art** from the Soviet Union to be donated to the Zimmerli Art Museum in 1991.

- Summing up in 1995, **Michael Taussig** concluded that "the department has made major strides forward in the last decade and has numerous strengths on which to build and make us an outstanding department" and noted the department's potential to become "a scholarly beast of the east".

- **Arrivals, Departures and Other**
  -  **Roger Klein** joined as Professor from the economics groups at Bellcore and Bell Labs. His research focuses on developing estimators and tests for semiparametric models, the role of estimation risk in portfolio decisions, decision theory, and small-sigma asymptotics. He received his Ph.D. in Economics from Yale University.

- **Bruce Mizrach** joined from the New York Fed. He works in macroeconomics, and financial market structure. He has held appointments at Boston College, the Wharton School, the Federal Reserve Bank of New York, and NYU Stern. Mizrach is the founder and editor of *Studies in Nonlinear Dynamics and Econometrics*.

- **Tom Prusa** joined from Stony Brook. He has an expert in International Trade. More below.

- **Graduate Student Degree Completions included: James Spalding** MA 1992 – later minister of finance and **Ambassador from Paraguay; Peter Zangari** Ph.D. 1994, later, Managing Director Goldman Sachs;

- **Staff additions** included: **Tom Vosseler** who joined as Department Computing Manager, later performing the same role for the FAS and currently Executive Director of IT for SAS.

- **Passing Through** (from earlier years as well):**Robert Moffitt** – later to Johns Hopkins**, Terrence Agbegbe** (Hunter College), **Hope Corman (**Rider College) **, David Crawford** (consulting), **Devra Golbe (**Hunter College**), Anne Hill (**passed away**) , Dave Levy, Doug Shaller, Paul Menchik, Jim Gerard, Nancy Garvey, Roger Hinderliter** (Ithaca College), **Dave Crawford, Marc Miles** (disciple of Arthur Laffer)

1995-1998 EUGENE N. WHITE

- **Eugene White** joined the department in 1980 and is now a distinguished Professor and Research Associate of the NBER. He is a economic and financial historian and has written extensively on stock market and real estate booms and crashes, conflicts of interest, deposit insurance, banking supervision, the microstructure of securities markets and war finance, as well as studies of the evolution of the New York and Paris stock exchanges, real estate bubbles, bank supervision, and the French financial system. He received his AB from Harvard, a BA from Oxford and his Ph.D. from University of Illinois Urbana.

- White's term coincided with a relatively benign financial situation for the University and the department, and he took good advantage of it, with three important, albeit transitory hires (below). The department had no luck recruiting for a microeconomics position. Course offerings were reduced due to lack of faculty.

- The graduate program had 18 entering students and awarded 23 teaching assistantships and 7 or 8 fellowships under the leadership of graduate director **Barry Sopher**.in 1995. 3 PhDs and 5 MAs were awarded. A new graduate course, **Applied Econometrics for Macroeconomics** was taught by **Bruce Mizrach.** It was reported that **Hiroki Tsurumi** had directed 30 PhD dissertations and served on 15 additional committees by 1996. The **new graduate core curriculum** was instituted, with both macro and micro to be completed in the first year and qualifying exams at the end of the first year. The entering graduate class consisted of 16 students, largely international with 1 from the U.S. Three Ph.D.'s were awarded and 4 (terminal) M.A.s

- **Michael Taussig**, and then **Hugh Rockoff, served as** undergraduate directors and reported 4,305 course enrollments in the fall, up 8% year over year, with an increase in majors, a welcome development after previous declines. However class sizes increased. An evaluation of economics student learning was administered to a random sample of undergraduates (and a few faculty) using the **TUCE** exam, with mixed results (but faculty did do better than students). There was considerable discussion within the department about the role of **quantitative methods in undergraduate courses**. **Undergraduate honors courses** were inaugurated. Strong undergraduate enrollments continued, up 25% from 3 years earlier, with capacity constraints reached for many classes. The department initiated a new **advising system** for undergraduate majors, assigning each to a faculty member. As the department majors grew, this turned out to be impractical and ultimately, advisement was partially handled by office staff.

- The department's computers were **networked** for the first time in 1966 (these were the early days of networks,) and the department had its first home page on the internet. The department had been recognized as a leader in the use of early PCs in instruction and research. Now advanced tools like Netscape were readily available.

- J**effrey Rubin** was appointed by Vice President Seneca as **faculty Athletics Representative to the NCAA** by President Lawrence, beginning his long involvement with faculty oversight of athletics at the University, which lasted throughout his years at Rutgers.

- The **Economic History Association** held its 57th Annual Meeting at Rutgers in 1997, organized, by Eugene White, Michael Bordo, Hugh Rockoff and Gail Triner (History Department). **Anna Schwarrtz** received an Honorary degree from Rutgers. She had worked with Milton Friedman of course, and with Michael Bordo among others.

- **Arrivals, Departures and Other**
  -  **Shanti Tangri ,** a development economist joined Livingston College from Wayne State, as the initial chair of the Economics Department there, and moved to the consolidated department when FAS was created. He funded the continuing **Tangri lectures**, bringing in important outside speakers for students and faculty. He later became a noted and published poet.
  - **Rosanne Altshuler** and **Bruce Mizrach** were both promoted with tenure.
  - **Sidney Simon** passed away (1912-1997), leaving fond memories and a substantial bequest to the department, which has supported research, and student awards in his memory.
  - **Alex Balinky** passed away as well, after more than 50 years with the department.
  - **Paula Seltzer** joined the staff while **Kathy McGuire** moved to another department.
  - **Graduate Degree recipients** included **Paul O'Leary Ph.D.** who went on to a long career at the Social Security Administration where he sometimes collaborated with Monroe Berkowitz.
  - **Monroe Berkowitz** retired from teaching but continued with a free-standing disability research unit.
  - Professor **Taussig** retired after 30 years at Rutgers for medical reasons. He passed away in 2010.
  - **Passing through: Peter Ireland** and **Eric Friedman** joined the faculty, along with **Janet Goodstein** and **Michelle Villalva** who joined the staff. Ireland later left for Boston College and Friedman to Cornell and now ICSI in Berkeley; **Simon Evenett,** came and left for the University of St. Gallen, Switzerland **Frank Vella** now at Georgetown; **Sewin Chan** (Columbia) an urban economics specialist also passed through.

- **Most of the department in 1997, below**

ON OCCASION OF MICHAEL TAUSSIG'S RETIREMENT/APRIL16,1997
4th Row: (l to r) Roger Klein, Barry Sopher, Monroe Berkowitz, Jack Worrall,* Richard McLean, unknown, Joseph Seneca,
Robert Alexander. 3rd Row: Mark Killingsworth, Charles Romeo, Devra Golbe,* Mati Marcus, Neil Sheflin, Greg Clare*

1998-2000 MARTIN K. PERRY (REDUX)

- Perry took a second stint as Chair. He left Rutgers in 2011 to become Chair of the Economics Department and the University of Illinois, Urbana. During his second term, **Colin Campbell**, was hired and the department was authorized to search for three more positions, allowing it to grow to 36 faculty from 31. There were continued budgetary issues and the expansion was limited. And there were space issues in NJ Hall as grad students moved in from other buildings. And the he Macroeconomics workshop was begun, organized by Bruce Mizrach

- **Hugh Rockoff**,(outgoing) and **Jeff Rubin** (incoming) **undergraduate directors**, reported high total fall undergraduate enrollment of 5,000 and noted that we "are bursting at the seams". Due to limited faculty, there were reductions in undergrad course offerings. However, an honors section of undergrad Micro was inaugurated with Mark Killingsworth, Joe Hughes and Bruce Mizrach teaching sections. Undergrad majors rose from 551 to 964 between spring 1996 and spring 1999, facilitated by an increase in courses taught by adjuncts. **Math** became a prerequisite for the Intro courses.

- **Monroe Berkowitz's "**Ticket to Work" program intended to improve the labor force return of disabled individuals ins enacted into law by President Bill Clinton in 1999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RUTGERS UNIVERSITY DEPARTMENT OF ECONOMICS

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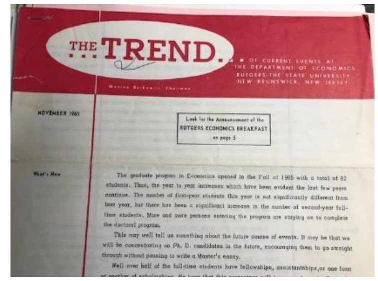
A Message from the Chairman

Barry Sopher

Greetings to Friends and Alumni from all of us in the Department of Economics. In the three years of my chairmanship we have made a number of excellent faculty hires: Tomas Sjöström as Professor, Anne Morrison Piehl as Associate Professor, and Giuseppe Ragusa and Francesca Mazzolari as Assistant Professors. You can read more about them, as well as the recent

- **Bob Alexander** wrote on "**Changing Fashions in Economics**" in the long-running **Economics Newsletter** (left; 1980-2006; edited by Marc Miles, then Bob Alexander and then Neil Sheflin). Bob recalled the introduction of macroeconomics and math into the discipline, previously exclusively focused on microeconomics, with some limited geometry. He also decried the decline of history of thought and development from earlier, somewhat ironic given the current strength of the department in these areas**. Bruce Mizrach** and **Ira Gang** in 1999, respond that macro, and Keynes, are here to stay, but now grounded in the micro Bob studied and taught in the 1930's. Note that there was at least one earlier newsletter in the mid-1960's – **The Trend (**right**)**


THE TREND. OF CURRENT EVENTS AT THE DEPARTMENT OF ECONOMICS RUTGERS-THE STATE UNIVERSITY NEW BRUNSWICK, NEW JERSEY

NOVEMBER 1965

Look for the Announcement of the RUTGERS ECONOMICS BREAKFAST on page 5

What's New

The graduate program in Economics opened in the Fall of 1965 with a total of 82 students. Thus, the year to year increases which have been evident the last few years continue. The number of first-year students this year is not significantly different from last year, but there has been a significant increase in the number of second-year full-time students. More and more persons entering the program are staying on to complete the doctoral program.

This may well tell us something about the future course of events. It may be that we will be concentrating on Ph. D. candidates in the future, encouraging them to go straight through without pausing to write a Master's essay.

Well over half of the full-time students have fellowships, assistantships, or one form

- **Arrivals, Departures and Other**

  - **Colin Campbell** His research has been in areas that include auction theory, mechanism design, formal models of voting, and the value of information. He holds an A.B. from Columbia University and a Ph.D. from Northwestern University.
  - **Hillary Sigman (M.Phil** Cambridge, Ph.D. MIT), joined. She is currently a full professor and an NBER associate. She is an expert on environmental economics and currently focuses on the law and economics of brownfields, international water resources, and the environmental implications of decentralization of public policies,

  - **Passing Through**:
    - **Argia Sbordonne** from Chicago Fed and Princeton
    - **Stepahie Schmitt-Grohe** from the Fed Board.
    - **Henry Raimondo** He later transferred to Eagleton and unexpectedly and prematurely passed away.
    - **Gerald Childs** joined as a part time lecturer. He had been a tenured member of the department from 1960-74 before going on to a successful career in business world.
  - **Carl Heyer** (RU'25) passed away. While he was not associated with the department, he had lived in Winants hall as a student and was a fixture at alumni day for years.

2000-2003 MARK R. KILLINGSWORTH

- Mark R. Killingworth joined the department in 1978, from Barnard College. He did his undergraduate work at the University of Michigan (where he played bassoon), and received the M.Phil. and D.Phil. degrees from the University of Oxford, where he was a Rhodes Scholar. His research focuses on labor economics.

- Killingworth developed plans for increased faculty hiring to make up for the perennial under staffing in light of high undergraduate enrollments, and succeeded with major hires that continue to shape the department **- Roberto Chang, Oriol Carbonell-Nicolau**, and **Norman Swanson** (more below). His focus was on improvement in the department's national rankings with the goal of making Rutgers and the department into a "…model for state universities." However, by 2002, the University again saw budget cuts by the state and a hiring freeze.

- His term saw a continued increase in undergraduate enrollments, with almost 500 graduating economics majors. Undergraduate course offerings were expanded - Economics of Taxation was offered **by Rosanne Altshuler** for the first time, **Hugh Rockoff** revived the History of Thought course, Advanced Econometrics was offered by **Roger Klein**, Economics of India by **Ira Gang, Jan Dutta** developed and taught a course on the economics of the European union, Robert Stuart offered Economics of Transition, and **Roberto Chang**, a course on the economics of Latin America. The department instituted large lectures for some of the 300 level courses and began offering some Saturday classes. By 2001, Economics was the second most popular major in FAS (after psychology).

- The Department's long-running **survey of graduating economics majors** was inaugurated by Neil Sheflin, soliciting anonymous information in late spring from graduating economies majors on job market outcomes and satisfaction with the department and the major. This first survey showed that the average starting salary of graduates with accepted job offers was $38,000 with about a third of students finding positions in financial services, and they liked us. Surveys continued annually until 2019, with a possibility of a post-coved restart.

- **Barry Sopher, graduate program director**, reported that 2001 saw an entering graduate class of 18 students **-** 2 from the U.S. and 7 women. As of winter 2001, the cumulative number of graduate degrees ever awarded by the program was 212 Ph.D.'s and 425 MAs. **Hiroki Tsurumi** had supervised 37 PhD and 18 MA theses up until then. Dorothy Rinaldi reported in 2001, that 555 grad alum had spread to 27 countries from South America to China, as well as 33 states. Grads went on to be presidents and deans of universities, managers and executives of international companies, and in the seats of power in agencies in DC and NJ and abroad. The graduate program received more than 500 applications for 2002-03, up from just over 100 in 1990.

- The **Sidney Simon Economics Library** – after a renovation of the 3rd floor Library in New Jersey hall, it was dedicated and renamed in his honor. A University-wide gender equity committee was formed and **Killingworth** served on it. There was a party for **Martin Perry** celebrating his 6 years as chair, and renovations to NJ Hall were undertaken. And the old, manual feed mark-sense **Scantron** with an upgraded auto document feeder model, thus improving the speed, if not the quality, of grading.

- **Arrivals, Departures and Other**

  - **Roberto Chang (**Ph.D., Penn**.)** joined from the Atlanta Fed. His fields include monetary economics, exchange rate policy, and financial crises. He is a member of the Economics Panel of the National Science Foundation and an associate of the NBER. He was promoted to Distinguished Professor.in 2019.

  - **Daijiro Okada (Ph.D. Stony Broook)** from SUNY Stony Brook. Now Associate Teaching Professor and Assistant Director of Undergraduate Studies

  - **Oriol Carbonell-Nicolau** (Ph.D. NYU). Fields include public economic theory and game theory.
  - **John Landon Lane** from the University of New South Wales**,** Sydney, Australia. (more below).

  - **Norman R. Swanson** (Ph.D., UC San Diego). He studied under the Nobel laureate, Sir Clive W.J. Granger and came to Rutgers from Texas A&M. His research interests include financial econometrics, forecasting, macro econometrics, and time series analysis.
  - **Tom Prusa is** promoted to Professor, and **Hilary Sigman** to associate professor
  - **Retired: Jesse Harline** (2002), **Mati Marcus** (2002), and **Kazuo Sato** (2002)
  - **Dale Warmingham** joined as a full time instructor and remains through the present.
  - **Passing Through:**
    - **Fillipo Occhino** joined as a new PhD from University of Chicago.
  - **Passed away:**
    - **Myron Parker,** graduate student, passes away and is awarded MA posthumously.

- **Don Scarry, (**Rutgers Ph.D. 72), later an instructor..
- **Gerald Olson (**Rutgers PhD, 1967)
- **Adam Klug, visiting** professor in the department earlier.

- **In the University and beyond**
  - **Richard L. McCormack** becomes 19th Rutgers president of Rutgers. Previously an SAS Rutgers dean and son of another former Rutgers dean and long-time university historian. McCormack would step down 10 years later in a continuation of a scandal that had brought him to Rutgers in the first place.

  - **The 9/11 Attacks.** A number of Rutgers economics alumni are killed. Neil Sheflin remembers working in his office in New Jersey Hall that September morning and tuning into the news to hear the unbelievable unfolding of events. He later worked for attorneys for families who had lost loved ones and were applying to the 911 Victim Compensation fund.

  - The Graduate School celebrates its 50th anniversary in 2002, with celebrations and events in 2003. The department hosts an open house for alumni.

2003-2009 BARRY SOPHER

- **Barry Sopher** joined the department in 1987 as a new Ph.D. from Iowa, His research is concerned with experimental analysis of individual and group decision making, including decision making under uncertainty, intertemporal choice, bargaining, and learning in games. Sopher is currently full professor and the director of the **Wachtler Experimental Economics Laboratory** (named as noted below, after a former undergraduate killed on 9/11) as well as a Research Affiliate of the Center for Experimental Social Science at New York University and a Research Fellow of IZA, the German Institute for the Study of Labor.

- Sopher's term was marked by continuing University financial issues, resulting in offer salaries for new faculty that were not competitive. Yet three new colleagues were hired who would have a major impact on the department and University through the present – **Carolyn Moehling** , **Anne Piehl** and **Tomas Sjostrom.** 2006 saw another state budget crisis in NJ and funding cuts to the University. These were partly restored in 2007-08.

- The department implemented **differential faculty teaching loads** reflecting each member's other contributions to the department's missions.

- Fall 2003, saw an unusually large entering graduate class of 23 students chosen from 550 applications according to **Graduate Director Rich McLean**, In 2004-05, 8 PhDs were awarded and 8 MAs In Fall 2005 there were 16 new admitted graduate students, with 15 in 2006, and two Ph.D.s awarded that year. The written **field exams were eliminated**, and graduate courses in Economic Development, Public Economics, and Experimental Economics were added.

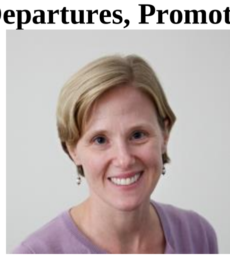
- **Tom Prusa** was **undergrad director**, followed by **Jeffrey Rubin. Recitation sections** were eliminated from the introductory courses (previously, most introductory econ classes met twice a week for 55 minutes for lecture, and once for recitation with a graduate ta. They were eliminated for both practical and pedagogical reasons – it was difficult to staff them, the logistics were off-putting, and students did not (want to) attend, PowerPoint assisted lectures became the norm. Web-based tutorials and bulletin boards were introduced into courses. The department divided elective economics courses **into 'lower' and 'upper' level courses**, differentiated by the presence of prerequisites for the latter – mostly Intro, Intermediate and Econometrics. Undergrad **distribution requirements**, in which students had to take so many electives from each area, were eliminated. There were more than 1000 majors. CMS (course/learning management systems) began to be experimented with, along with (wired) Clickers, and online graded homework systems like Aplia. The Annual **ODE/Fed Challenge forecasting competition**, an offshoot of, and funded by the Fed Challenge team, started.

- The department's **Fed Challenge team**, ably advised by **Jeffrey Rubin** and **Ray Stone,** won the NY Fed championship, and came in second in the first inter-district competition, with considerable prize money. The student presenters were Mark Klee, Puneet Sondhi, James Williamson, Ravi Bharadwaj and Alan Gu, assisted by Alton Worthington, Michael Zarella, Priya Tandon, and Kingkit Cheung

- **The Last Rutgers College graduation** was held on the lawn outside of Voorhees in 2007, 2300 students received Rutgers College degrees. This was replaced by University and SAS graduations ceremonies in the football stadium.

- **Rosanne Altshuler** went on leave (2004) as special advisor to the Joint Committee on Taxation and then senior economist in the President's Advisory Panel on Federal Tax Reform. She worked on the tax gap - then (2001) merely $345 billion. **Monroe Berkowitz** is awarded the Robert M. Ball Award. **Hank Levin** (PhD 66) awarded the lifetime achievement award by the Rutgers Graduate School.

  - The third floor Library in NJ Hall was renovated in 2007, and the **Wachtler Experimental Economics Laboratory** opened in Scott Hall, partially supported by donation from the family of **Gregory K. Wachtler**, a then recent economics graduate, working at Bloomberg, who was killed on 9/11.

- **Arrivals, Departures, Promotions and Other**
  - **Carolyn Moehling** (Ph.D, Northwestern) joined as assistant Professor from a post-doc at Yale,. Her research interests include economic history and labor economics. She served as Undergraduate director, SAS Associate Dean, and currently Vice Provost of Undergraduate Education
  - **Anne Morrison Piehl** (joint with Criminal Justice) from a faculty position at the Kennedy School She studies the economics of crime and criminal justice and is an associate of the NBER. She is currently the James Cullen Chair in Economics / Professor of Economics, and Director of the Program in Criminal Justice at Rutgers

  - **Tomas Sjostrom**, joined from Penn State as full Professor (more below).

- **Gary Gigliotti** was appointed Associate VP for Academic Affairs. He had created and leads the Center Teaching and Assessment Research as well.
- **Norman Swanson** is promoted to full professor

- **Bob Stuart** retired, with a celebration in Winants Hall. He and his Porsche and family, relocated to British Columbia and Bellingham Washington.
- **Laura Ford** – long time departmental administrator and assistant to Berkowitz, retired.
- **Janet Budge** joined the office staff with great affect.
- **Professor Kazuo Sato** passed away
- **Nikolas Balabkins** (PhD 1956) visited and remembered taking Monroe Berkowtiz for grad micro long ago.
- **Professor Kazuo Sato** passed away
- **Riz Ashizawa,** 3rd year grad student, passed away. Her degree was awarded posthumously. An annual graduate student award is established in her name.
- **Passing Through:** Giuseppe Ragusa and Francesca Mazzolari as assistant professors.

- **In the University and beyond**
  - "In 2005 the Task Force on Undergraduate Education at Rutgers University made a series of recommendations that led to the **Transformation of Undergraduate Education (TUE**), through which several complex changes were instituted prior to Fall Semester 2007, including consolidating the four existing liberal arts colleges into one School of Arts and Sciences. Some of these changes were controversial in the Rutgers community." (Swan, 2009, thesis). Douglass and Livingston and Cook becomes residential designations, while Rutgers College was no more.

  - The **Byrnes Seminar** program was established with a grant from the Byrnes family and continues through the present. It funds small one-credit seminars for entering students, taught by faculty and focused on sparking interest and providing a sense of community for these students as they begin their college studies. A number of department faculty have participated since the onset of the program.

  - **Mark Fields** (Econ, RC 1983), then head of Ford luxury brands, visits the University and donates several Land Rovers. He later became CEO of Ford (for a while), and at the time of this writing, CEO of Hertz.

  - 2007-08 saw the successful completion of the **University Mid-States reaccreditation,**

2009-2011 J. TOMAS SJÖSTRÖM

- Tomas Sjöström joined the Department as full Professor in 2004, from Penn State and Harvard. He did his undergraduate studies in Stockholm and received his Ph.D. from the University of Rochester and a member of the Royal Swedish Academy of Sciences and served on the economics Nobel Prize committee. His research interests include theories of conflict and behavioral economics. .He was named as the first James Cullen endowed chair in Economics in 2010.

- The University hosted its first University wide open house - **Rutgers Da**y, bringing 50,000 Visitors to New Brunswick. The Department had a presence, staffed by members of ODE administering an economics/financial literacy quiz with questions like: "*Suppose you had $100 in a savings account and the interest rate was 2% per year. After five years, how much do you think you would have in the account if you left the money to grow?"* (Nationally, a depressing number of adults could not answer correctly).

- **Arrivals, Departures, Promotions and Other**

  - **Jennifer Hunt** moved to the department as full Professor in 2011 from McGill University. She is a labor economist with interests in immigration and had previously been at the University of Montreal and Yale. She received her Ph.D. in Economics from Harvard and her Bachelor's degree in Electrical Engineering from MIT. In 2013-2015 she was first Chief Economist of the U.S. Department of Labor, then Deputy Assistant Secretary for Microeconomic Analysis at the U.S. Department of the Treasury.

  - **Passing Through - Cristina Fuentes-Albero, Mayra Lopez**

  - **Monroe Berkowitz** passed away. A remembrance was held in Kirkpatrick chapel with family, colleagues, and former students from all over the globe in attendance His wife, Shalvo, and their son Edward Berkowitz and his granddaughters made remarks as did many others.

  - **Marty Perry** leaves for the University of Illinois at Urbana as chair, on leave from Rutgers. He later resigns from Rutgers.

- The **faculty** (most of them) in 2010 at Professor Sjöström's Cullen Installation.

DEPARTMENT OF ECONOMICS May 2010

Top row left to right: Martin Perry, Douglas Blair, Tomas Sjostrom, John Landon Lane, Joseph Hughes
Middle row: Neil Sheflin, Barry Sopher, Cristina Fuentes Albero, Hillary Sigman, Jae Won Lee
Bottom row: Thomas Prusa, Colin Campbell, Rosanne Altshuler, Carolyn Moehling, Jeffrey Rubin
Faculty not in photo: Michael Bordo, Oriel Carbonell, Roberto Chang, Ira Gang, Mark Killingsworth, Roger Klein, Richard McLean, Bruce Mizrach, Anne Piehl, Hugh Rockoff, Norman Swanson, Eugene White

- **The Department Staff in 2010**

Department Staff
2010

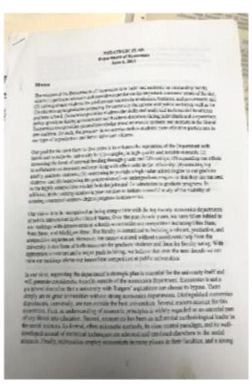
2011-2014

Debbie Holman, Dorothy Rinaldi, Paula Seltzer,
Donna Ghilino, Janet Goodstein, Janet Budge

ROSANNE ALTSHULER

- **Rosanne Altshuler (Ph.D.** Columbia University) joined the department in 1992 from Columbia University. She is a leading authority on federal tax policy, past president of the National Tax Association, former editor of the *National Tax Journal* and a member of the Board of Directors of the National Tax Association, the Panel of Economic Advisers of the Congressional Budget Office, and the Board of Trustees of the American Tax Policy Institute as well as director of the Urban-Brookings Tax Policy Center, Senior Economist to the 2005 President's Advisory Panel of Federal Tax Reform, and Special Advisor to the Joint Committee on Taxation.

- Her initial term as Chair was interrupted by her appointment as **Dean of Social and Behavioral Sciences in SAS**. Tom Prusa (below) filled in as chair for one year. After leaving the dean's office, she completed the final year of her original term. In her first term, the department made two important additions **Todd Keister** (macroeconomics) and **Bingxiao Wu** (health).



- A **strategic plan** for the department was developed by Rosanne in 2011. It indicated the goal was to have the department recognized as "…*competitive with the top twenty economics departments in public universities in the United States*..." The document indicated the necessity of developing and supporting a strong economics department as a requirement for a top-tier University. It further noted that departures and retirements had **reduced the faculty to 28 from 35 in 1992-93**, with the existing faculty largely full professors, and aging. It urged a major hiring effort of young, research-active faculty. This plan formed the basis of the department's strategy for the next 5-10 years.

- There were over 12,000 **undergraduate** course enrollments in the department in the 2009-10 academic year, with over 900 declared majors and 600 declared minors, resulting in an undergraduate student faculty ratio over 50 to 1. Despite the heavy load, the undergraduate program was quite successful in placing students in top jobs and graduate programs, and successfully competing in the Fed challenge. The department's **survey of graduating majors** show students were quite satisfied with the program, despite limited class availability and other issues.

- The **graduate program** too, was viewed as highly successful with strong placements and many intra-University awards such as the Bevier fellowships, despite persistent resource and funding limitations.

- An article in Rutgers Today in 2012, noted that ”***Women in the university's economics department**, in the [School of Arts and Sciences](), have not only built distinguished careers as scholars, they've become policy advisers at all levels of government, guiding public officials on such issues as taxation, environment, health care and criminal justice”*. Increasingly important impact of women in the department, the University and the profession. From left to right above: Jennifer Hunt, Anne Piehl, Hillary Sigman, Rosanne Altshuler (cited in the article) and Louise Russell (who should have been),

- **Arrivals, Departures, Promotions and Other**
  - **Todd Keister (**B.S. Duke University , Ph.D. Cornell University) joined as professor from the Federal Reserve Bank of New York, and before that the Instituto Tecnológico Autónomo de México (ITAM) in Mexico His research focuses on developing models of financial fragility and macroeconomic volatility.
  - **Bingxiao Wu** joined as assistant professor after receiving her PhD in Managerial Economics and Strategy from Northwestern and her B.A. degree from Tsinghua University in Beijing, China. She is an applied microeconomist and health economist.
  - **Dorothy Rinaldi** retired– She had a major role in the graduate program, the department and the lives of countless grad students. administrator, confidant, advisor, friend. The department held a major retirement party and reunion. (below)

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- **In the University and beyond**
  - After a stormy career at Rutgers, **President McCormick** resigned under a cloud. He remained at Rutgers as a University Professor.
  - **Robert Barchi** is appointed the 20th President of Rutgers. Brought in to improve University planning and administration, and to orchestrate the integration of the medical school back into Rutgers.
  - **Rutgers Biomedical and Health Sciences** is created to take over most units of the former University of Medicine and Dentistry of New Jersey. UMDNJ had been created in 1970 to combine the Rutgers Medical School and the NJMS. Financial and operational issues at UMDNJ provided the impetus for the move, in which Rutgers absorbed almost half a billion dollars in UMDNJ debt and incurred large integrations costs.
  - A University-wide **strategic planning** process began. And Rutgers joined the Big Ten CIC. The new RBS building on Livingston is dedicated, making the Livingston campus the center for business studies.
  - A **new University budgeting system - RCM** is instituted.

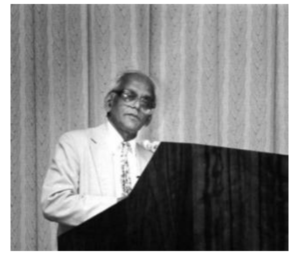
2014-2015 THOMAS PRUSA

- Professor Prusa (PhD, Stanford University,1988) joined the department in 1995 from SUNY, Stony Brook. He specializes in international economics and has presented work at the U.S. International Trade Commission World Trade Organization, European Union, the World Bank, the Federal Reserve, the World Trade Institute, the CATO Institute, the American Enterprise Institute, United Nations Stanford University, Princeton University, New York University. He received the Rutgers University FAS Award for Distinguished Contributions to Undergraduate Education in 2001 and The Warren I. Susman Award for Excellence in Teaching in 2016. If there were one, he might have also received the best Hawaiian shirt prize.

- Prusa filled in as chair during 2014-15 when Professor Altshuler was in the dean’s office, and later served a full term of his own (below)

- **Arrivals, Departures, Promotions and Other**
    - **Linda Zullinger** joined the staff and brightened the office.

    - Professor **Manoranjan (Jan) Dutta**, passes away, on the job.He was one of the early U.S. economists of Indian-American heritage, He had pioneered American engagement with Asian-Pacific economies. and founded the American Committee on Asian Economic Studies (ACAES) and the *Journal of Asian Economics*. He was a cornerstone of econometrics in the department for many years, and advised and turned out many successful Ph.D.s



- **Department Staff, Spring 2014**

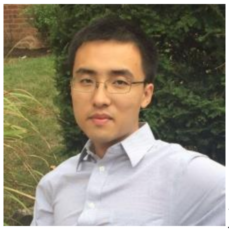
From left to right: **Deborah Holman, Janet Budge, Paula Seltzer, Mayra Lopez, Donna Ghilino**

- **In the University and beyond**
    - 2015 marked the yearlong celebration of **Rutgers' 250th anniversary**.
    - Rutgers joined the Big 10 (an oxymoron as there are 14 members in the big 10)

2015-2016 ROSANNE ALTSHULER

- Back from her stint as a dean, older and wiser, Professor Altshuler’s term part 2, spanned an eventful year.

- **Arrivals, Departures, Promotions and Other**

- **Xiye Yang** joined from the University of Amsterdam. His research focuses on high frequency financial econometrics, asset pricing and empirical finance and added to the department’s strength in econometrics.

- **Robert C. Stuart passed away (see above for more)**

- 

  Dr. H. Peter Gray, 91, of Belle Mead, NJ, passed away. Born in England, he served as a pilot in the Royal Air Force during World War II and earned degrees in Modern Languages and economics at Queens College, Cambridge. He earned his Ph.D. at the University of California, Berkeley. and joined Rutgers (Douglass) from Wayne State, in 1968 A hearty, amiable former Brit, with a passion for scuba diving and travel. His research focused on international economics and later, on the economics of tourism

- **In the University**
  - Sakai is to be no more. The decision was ultimately made by the administration to leave the Sakai course management system, developed with collaboration of Rutgers, in favor of **Canvas**, a commercial course management system widely used by Bug 10 and other schools. It later turned out that Canvas is now owned by a hedge fund. The transition was slow and effective.

- The **Honors College (left)** opened, built as a public-private collaboration between Rutgers and Devco.

Figure 1.5: New bridge across the Raritan

Figure 1.6: New connection from Busch to Livingston

- The Board of Governors approved the university physical master plan, **Rutgers 2030**, in June 2015. Rutgers 2030 was the most comprehensive and robust physical planning effort undertaken in the 250 year history of the institution, and was developed in concert with the current University Strategic Plan. The plan encompasses all major areas of the university, including Rutgers University – Camden, Rutgers University – Newark, Rutgers University – New Brunswick, and Rutgers Biomedical and Health Sciences.

- Official Kick-Off of **250th Anniversary Celebrations**

○ 

- **President Obama** Addresses 250th Anniversary Commencement

2016-2019 THOMAS PRUSA

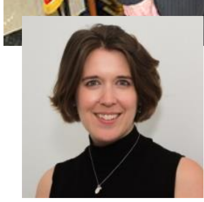
- His tireless efforts on the restoration of New Jersey Hall's roof Resulted in his receiving the 29th annual NJ Historic Achievement and Leadership Awards (more below). During his term, the department made four new important additions: **Amanda Agan**, **Diego Anzoategui, Zhefeng Cai,** and **Yuan Liao** (see below).

- **Prusa** developed the first **fully online course** for the department - a Personal Finance elective, which provided a much needed introduction for non-majors or minors in the basics of finance, and, appropriately, provided financing for the renovation of the department office in New Jersey Hall, which Prusa oversaw. The course has continued to run quite successfully..

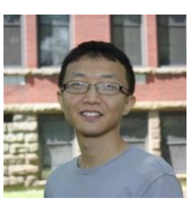
- The Department's **Fed Challenge** team won the national competition, defeating teams from Dartmouth, Princeton and many other schools

- *From left: Adviser and economics professor emeritus Jeffrey Rubin; students Ali Haider Ismail and Andrew Lee; Federal Reserve Board chair Janet Yellen; and students Shivram Viswanathan, Karn Dalal, and Ashton W. Welles.*

- **Arrivals, Departures, Promotions and Other**

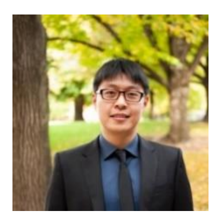


- **Amanda Agan** (Ph.D. Chicago) joined as assistant professor from a post-doc at Princeton. Her research focuses on the economics of crime and labor economics.

▪ 

Zhefeng Cai (Ph.D. Minnesota; right) joined as assistant Professor from Minnesota. His research focuses on macroeconomics, Financial Economics, and Economics of Education

○ **Yuan Liao** (Ph.D. Northwestern; left) joined from Maryland and is now an associate professor. His research is at the intersection of financial econometrics and statistics.



- **Diego Anzoategui** (Ph.D. NYU) Joined as assistant professor from New York University. His research focuses on Macroeconomics and Growth.

- **In the University and Beyond**

  - **The Yard opened** (left) – on the corner of College Avenue and Hamilton Street - a residence hall and retail space surrounding a park and outdoor event space. Sadly (for some), the yard replaced the infamous **Rutgers Grease trucks**,(right) previously located at a parking lot at that site. These provided notoriously unhealthy, yet popular fried sandwiches like the fat Darrell.

  - Also gone from across the street, **Greasy Tony's**. A largely take-out restaurant for cheesesteaks (which tasted much better if you could avoid seeing the kitchen and 'chef'). Their slogan was *No charge for extra grease* (left)

- The new **"Rutgers Academic Building**" opened as well (right). It is the first new academic building on College Avenue since the 1970's. It is on the former site of the New Brunswick Theological Seminary and a three-building complex of seminary student apartments. The University had arranged a complex deal requiring the partial demolition and reconfiguration of the seminary campus.

2019 – JOHN LANDON LANE

John Landon Lane is currently Professor and Chair of the department. He previously served as both undergraduate and graduate director. He holds a B.Sc(Hons) and a M.Comm(Hons) from the University of Canterbury, New Zealand and M.A. and Ph.D. from the University of Minnesota. His research areas include econometric theory, applied macro-econometrics, growth, development, and economic and financial history. He joined the department in 2001.

- He served and is serving during "interesting times" (read, tumultuous). Pandemic, layoffs, furloughs, fully online instruction, meetings, development of a new, two-track M.A. program and more. And the department carries on. With three new members added (thus far) **Jacob Bastian, Carlos Esquivel** and **Ronan Xu** (the latter two arriving in the midst of the pandemic), the department's faculty continues to strengthen and deepen in key areas.

- The **Covid-19** crisis unfolded rapidly for the department, the University and the Nation, effectively starting in March 2020. At a 9am live department meeting on March 11, 2020, two days before spring break was to start, the possibility that face-to-face classes might be cancelled, was mentioned. In fact, the University announced the cancellation later that day and switched rapidly to online instruction only. This continued into summer classes and then Fall 2020 and Spring 2021 when the light at the end of the tunnel appeared to be visible, and a mixed fall schedule was announced. The transition to remote education went surprisingly well. Classes, office hours, department meetings dissertation defenses, recruiting, seminars and more moved to Zoom, Webex, Big Blue Button or Microsoft teams. Canvas and Sakai became even more indispensable. Remote synchronous and asynchronous instruction became modalities. International students and students isolated in different geographies and time zones were able to remain connected.

- On a happier note, the ancient leaking roof of New Jersey Hall was replaced by an entirely new roof in 2019. Since the building is on the list of National and NJ historic buildings, the university had to work closely with the State Historical Society on every aspect of the job. In addition to a new roof, the building's 100 year old gutter system was entirely rebuilt, with **Tom Prusa** taking the lead on this for the department. The project earned the entire team, including **Tom Prusa,** the 29th annual NJ Historic Achievement and Leadership Award. Prusa modestly indicated that his main contribution was nagging the SAS Dean weekly to fund the new roof. He noted that persistence paid off.

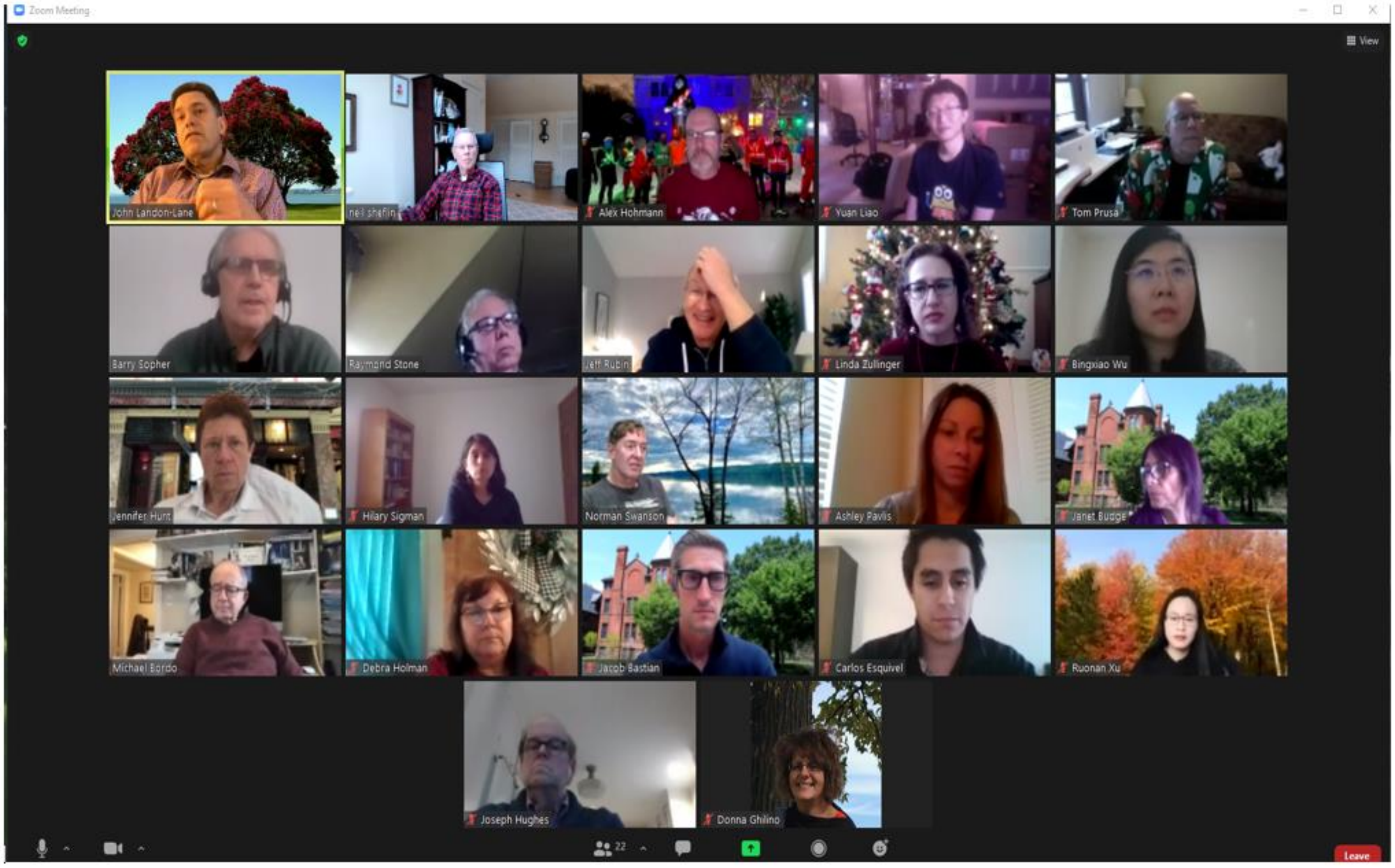
- The **undergraduate program** under **Barry Sopher** and **Daijoro Okada** managed to stay afloat, and in fact did quite well, despite the dismissal of virtually all of the part-time lecturers, and the need to deal with numerous issues. In fact, the program continued to add additional courses in computational economics, additional certificates and a new quantitative minor.

- The **graduate program** with graduate director **Rich McLean**, transitioned courses online, held graduate faculty meetings, and thesis defenses in Zoom or Webex. A new two-track **masters program** was inaugurated with the first class entering in fall 2021.

- September 2020 saw the annual meeting of the **Economic History Association** under EHA President **Hugh Rockoff** going virtual as well, with the theme, "The Lessons of Economic History,"

- **Arrivals, Departures, Promotions and Other**
  - **Jacob Bastian** joined from a post-doc at the University of Chicago. His research focuses on the earned income tax credit.
  - **Carlos Esquivel** earned his Ph.D. in Economics from the University of Minnesota. His research focuses on international macroeconomics and international finance.
  - **Ronan Xu** from Michigan State, specialty is econometrics.
  - **Ray Stone** rejoined the department as instructor and advisor to the Fed Challenge team. Ray is a Rutgers Ph.D. and a renowned Wall Street Fed watcher, previously principal at Stone McCarthy
  - **Diajiro Okada** was promoted to Associate Teaching Professor.
  - **Alex Hohmann and Lauren DeMarco promoted to** assistant teaching professors. Alex is a former department grad student.
  - **Ashley Pavis** new senior department administrator- replacement for Donna Ghilino. **Janet Budge** was promoted to senior administrator and **Fran Hallstrom** took her former position.

  - **Departing Diego Anzoategui, Donna Ghilino** – long time senior department administrator, promoted and now director of finance and operations for the history department. **Debbie Holman,** long-time staff member.



Department of Economics Rutgers University   December 2020 Virtual Holiday Party

- **In the University and Beyond**
  - **Jonathan Holloway** Takes the Helm as Rutgers' 21st President, literally taking the reins (to mix metaphors) as the pandemic was unfolding.

  - **Canvas** became the standardized University LMS, replacing Sakai, Blackboard and Moodle.
  - **Nick Suriano** and **Anthony Ashnault** secure the wrestling program's first individual titles at the **2019 NCAA Division I Wrestling Championships**. Suriano failed Intro Macro with Sheflin as a freshman. He retook it later and did well and ruefully admits he learned some useful lessons therein.

PREVIOUS DEPARTMENT HISTORIES
"The History of the Department of Economics of Rutgers- The State University", E.E. Agger, approx. 1960
"A History of the Economics Department of Rutgers College", Robert J. Alexander, 1974
"A Personal History of the Department of Economics, 1973-1995", Michael K. Taussig, December 1995

(to be completed later)
APPENDICES

1. PAST AND PRESENT FACULTY
2. PAST AND PRESENT STAFF
3. PAST GRADUATE STUDENTS
4. SELECTED UNDERGRADUATES
5. FED CHALLENGE

SOME SOURCES IN NO ORDER, TO BE EDITED AND REVISED.
Chapter 6 The Transformation of Rutgers into a Major State University, https://psych.rutgers.edu/docman-lister/history/23-chapter-6/file
Newletters
Berkowitz 50th
Wikipedia some
A Historical Sketch of Rutgers University, read from: https://www.libraries.rutgers.edu/scua/rutgers-historical-sketch
https://newbrunswick.rutgers.edu/about/our-history
http://humanecology.rutgers.edu/cookhistory/cooktimeline.html
https://www.libraries.rutgers.edu/scua/douglass_scholars/article11
https://archive.org/details/classof1879rutge00rutg/page/n3/mode/2up
https://newbrunswick.rutgers.edu/?utm_source=uwide_sliver&utm_medium=web&utm_campaign=uwide_sliver
https://timeline.rutgers.edu/
https://newbrunswickthenandnow.wordpress.com/sources/
https://muckgers.com/then-and-now-a-photographic-study-of-rutgers-college-avenue-campus-part-2-5d487a9b0ed9
http://www.physics.rutgers.edu/dept/history/robbins/
https://epdf.pub/milton-friedman-a-biography.html
http://www2.scc.rutgers.edu/ead/uarchives/rphotof.html
https://muckgers.com/then-and-now-a-photographic-study-of-rutgers-college-avenue-campus-part-1-9335c35d0142
https://www.libraries.rutgers.edu/new-brunswick/visit-study/locations/special-collections-university-archives/divisions-collections/university-archives/rutgers-history
https://www.loc.gov/resource/g3814n.wd000574/?r=0.186,0.213,0.319,0.169,0
https://ralphfriedly.com/tag/dr-alexander-balinky/
https://archive.org/details/wepeople00rutg/page/12/mode/2up