Alan Stockman: Scholar, Advisor, Friend

I met Alan Stockman on a visit to campus in 1985, when I was considering Rochester’s doctoral program in economics. I liked him immediately, and ultimately he became my thesis advisor, coauthor, friend, and colleague until his death from cancer in January at age 58.

As the Marie C. and Joseph C. Wilson Professor of Economics, he published pathbreaking research on exchange rates, business cycles, monetary policy, and inflation.

But he was also a beloved teacher and advisor. Three other women students in my graduate school cohort also worked with Alan. Even today, four is a big number when it comes to women in economics departments, and advising four women students in a single year probably put Alan in the national record books. We became known as “Alan’s Angels,” a wry reference to the cheesy 1970s television show Charlie’s Angels. All of us went on to professional careers in economics, supported by Alan’s guidance and mentorship.

As I moved through my career, Alan was always ready to discuss economic research with an open mind, and invariably, with good advice. He taught me, among other things, that economics is fun (“When it stops being fun, it’s time to find something else to do”). He taught me that good ideas are simple, and you will know when your idea is right. Long before the popular New York Times blog Freakonomics, Alan taught me that economics is at work in every facet of human activity. Lastly, he taught me that economics is a job (“Your family and your personal life deserve attention, because economics cannot, and probably should not, be the center of your life”).

I last saw Alan two years ago. I tried to talk with him about new problems I was working on. After a few minutes he said, “You know, fighting this cancer has just taken too much from me. Tell me about your kids.” I felt sad because it was clear cancer had robbed Alan of his love of economics. On the other hand (and economists always have two hands!), in the end Alan focused entirely on what we both knew really mattered.

—Linda Tesar ’91 (PhD)

Linda Tesar is the chair of the department of economics at the University of Michigan.

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