

## **Econometric Society**

### **In Memoriam**

#### **Robert M. Solow**

*President of the Econometric Society, 1964*

Robert Solow died on December 21, 2023, at the age of 99. He was elected a fellow in 1957 and served as the Society's president in 1964.

Bob Solow is best known for two papers on economic growth and technical progress, published in 1956 and 1957. These transformed the study of aggregate growth into one of the hottest topics in economics, and has framed the analysis of this major economic concern ever since. He did further early work on the topic and returned to lecturing on growth theory repeatedly. His “Growth Theory an Exposition” (1970, 2000) was a widely-read introduction to the field, and “The last 50 years in growth theory and the next 10” (2007) addressed then recent developments and also presented his views on research methodology.

As a macroeconomist, Bob was concerned with short-run stabilization issues as well as long-run growth. Particularly noteworthy was his 1960 joint paper with Paul Samuelson, published in the AEA Papers and Proceedings, which introduced the name Phillips Curve and launched a policy discussion for the US. The paper begins with a discussion of the roles of cost-push and demand-pull inflation, discusses Phillips’ analysis of UK data, presents US data, and then draws a hypothetical Phillips curve, followed by a discussion recognizing that the Phillips curve was likely to change over time in response to policy decisions, an insight that remains at the center of research activity on inflation-unemployment tradeoffs.

Beyond his macroeconomics focus, Bob had a sustained involvement in studies of labor market outcomes, particularly for the less successful. Bob was one of the founders of the Manpower Demonstration Research Corporation (MDRC) in 1974. MDRC was a pioneer in the use of random assignment experiments to evaluate labor market policy interventions. He served on the MDRC Board of Directors for nearly five decades and chaired it from 2001 to 2013. His continuing labor market interest is apparent in his 1990 Royer Lecture (“The Labor Market as a Social Institution”) and his role as an Advisory Board member for the MIT Task Force on the Work of the Future, which was launched in 2018.

Bob grew up in Brooklyn. His undergraduate education at Harvard was interrupted by volunteering for the army. He served in the Army Signal Corps in Italy, where his familiarity with both Morse code and German led to his assignment to a front-line unit translating battlefield communications in real time. Days after returning from the war, he married fellow student Barbara Lewis, who advised him to study economics. His studies were supervised by Wassily Leontief.

After a year studying mathematical statistics at Columbia, he began teaching at MIT as an assistant professor of statistics in 1950, and remained active in the intellectual life of the economics department and the broader MIT community until well after his retirement at age 70. Bob played a critical role, along with Paul Samuelson, in creating and sustaining an extremely successful graduate program at MIT. That program continues in the style that they pursued more than seven decades after Solow joined the faculty. Two principles were central to their design: great concern for students and a focus on cooperative collective decision-making. Bob was an outstanding classroom teacher and thesis supervisor. He was the primary or secondary supervisor for more than 90 dissertations (including mine, where he played a vital role), and he played a central role in keeping department activities functioning well.

Peter Diamond  
1991 Econometric Society President

The MIT memorial event is available at

[https://www.youtube.com/playlist?list=PLunleKQxD86RQ5-XDgFbU\\_FRGHGnl\\_jSV](https://www.youtube.com/playlist?list=PLunleKQxD86RQ5-XDgFbU_FRGHGnl_jSV)

There are several interviews of Bob available online including one in 2007 marking the 150<sup>th</sup> anniversary of MIT, available at

<https://www.youtube.com/watch?v=TSZsy33KhGs>