

Dale W. Jorgenson

Dale Jorgenson was elected a fellow of the Econometric Society in 1964 and President of the Society in 1987. Among the most important of his almost innumerable other recognitions was the Clark Medal of the American Economic Association, 1971, election to the National Academy of Sciences, USA, in 1978, and Election as president of the American Economic Association, 2000.

Jorgenson was born May 7, 1933, and died June 8, 2022, aged 89, from a respiratory disorder. He grew up in Montana, attended Reed College as an undergraduate and Harvard University for his PhD. His first academic appointment was to the faculty of the University of California, Berkeley, where he ascended rapidly to full professor. In 1969 he moved to Harvard, where he became the Samuel W. Morris University Professor. He served as chairman of the economics department from 1994 to 1997.

In 1963, Jorgenson published “Capital Theory and Investment Behavior”, running a mere 13 pages, in the proceedings of the American Economics Association’s annual meetings, not the usual launchpad for innovation in economic science. At the time of the 100th anniversary of the AEA’s flagship journal, the association convened a committee to select the 20 most important papers it published in its first century. Jorgenson’s revolutionary paper was the only selection that came from a proceedings issue rather than the refereed journal. The paper was revolutionary in two ways. It combined finance with the theory of the firm to generate a coherent theory of the firm’s purchases of capital inputs, an area of considerable confusion prior to Jorgenson’s work. And it also laid out a paradigm for empirical research that called for serious economic theory to provide the backbone of the measurement approach. Prior to the paper, theory generally was taken to provide no more than a list of variables in a regression. Jorgenson showed how to integrate data and theory.

Jorgenson joined collaborators in introducing the translog specification for technology and preferences. This contribution has stimulated economics past the Cobb-Douglas specification with unit elasticities of substitution; it remains a standard specification in many areas of empirical work.

In his later career, Jorgenson pushed the frontiers of national income accounting and related topics in economic measurement. He sponsored the development of data sources that supported econometric research with multiple sectors of production and types of consumer goods. He was deeply involved in KLEMS accounting which separates capital, labor, energy, materials, and services. He became a player in policy relating to taxation in general and energy taxation in particular.

Jorgenson was married for more than 50 years to Linda Mabus Jorgenson. The couple has two children and three grandchildren.

--Bob Hall, former student