Welcome to the 175th birthday party for economics at Colby. To mark the anniversary I’ll spend 50 minutes telling the story, looking at the teachers, the teaching, the introductory books, and the students. Brace yourself: This is “winters were snowier back then and we walked ten miles to school.”

I date Colby’s first course with economics content at 1825-26 when the Waterville College catalog shows a junior year second-term course called moral philosophy. Remember that Adam Smith, the founder of our subject, was professor of moral philosophy at Glasgow University. Our first president, Jeremiah Chaplin, taught the course. Actually Colby’s president always taught the economics course until the 1880s — it came with the job. I couldn't be sure about the economics content except that for many decades the catalog listed the textbooks in Colby courses, and fortunately our rare book room had a copy of the book used in 1826 — William Paley, Moral Philosophy. Amazingly, this text was written in 1785. Our students were learning their economics from a book published almost forty years before by a clergyman — albeit one who still has a place in the Palgrave Dictionary of Economics and the Encyclopedia Britannica.

Reading Paley is an experience. For one thing he does not seem very familiar with Adam Smith. His utilitarian model is the greatest benefit comes from the activity that gives the greatest employment; his position is very conservative, defending things as they are. This pre-Smithian text 50 years after Smith published the Wealth of Nations was I think not a good beginning for economics at Colby, but hey, you have to start somewhere.
How jolting that President Chaplin, our first economics teacher, had to leave his job over our country’s most disruptive economic issue, slavery. The Paley book eloquently opposed slavery, and so I hope and imagine did Chaplin. But in June, 1833, the abolitionist William Lloyd Garrison lectured at the college. The students formed an abolitionist society and held a big 4th of July rally. At chapel on the 5th, the president excoriated the students for their activity: “some of you have a taste so low and boorish, that you can be pleased with noises which resemble the yells of a savage or the braying of an ass. For you to pride yourselves on doing that which a boor, a savage or a brute may do as well as you is truly contemptible.” The students demanded a retraction. He would not give it. They walked out. Chaplin resigned the presidency and returned to the ministry. The faculty did not sanction an abolitionist society until 1858 (though that was better than Bowdoin which actually gave Jefferson Davis an honorary degree despite the fact that Harriet Beecher Stowe wrote Uncle Tom’s Cabin there.)

President Rufus Babcock succeeded President Chaplin and soon separated the economics part of moral philosophy, calling it by the name that would last three-quarters of a century, political economy. It was now a senior course that everyone took (there were no electives), occupying one term of the three, for Colby followed the British three-term system until 1908. Check this: For most of that time the third term went from the middle of May to the first week of August and that was when all seniors were studying political economy, right in the middle of the summer.

A new president, Pattison, brought in a new book in 1837. This was Francis Wayland, Elements of Political Economy. Wayland was also used by President Fay from 1841, by President Sheldon from 1843, by old President Pattison again on his return for a second term in 1853, and by President James
Champlin from 1857 With one hiatus this book was with us well into the 1880s, a run of almost 50 years.

Why did the Wayland book last so long? Obviously, because Wayland was President of Brown (a Baptist school) and had taught most of the Colby presidents and economics teachers, for Colby was the second Baptist college in New England and Brown the first. The preface says this book was his lectures for some years past to the Brown senior class.

Wayland is a religion-based text. Economics is the science of wealth it says. “By science ... we mean a systematic arrangement of the laws which God has established...” The page after page on value in use versus value in exchange appear to reflect some divine plan for value. To me it was a new defense of comparative advantage and a new attack on protectionism to argue, as this book does, that the Blessings of God can be increased by comparative advantage so that is why God’s plan includes it. Also he argues that the design of the creator is that the able-bodied must not be given charity for then they lose the motive to work, causing property to be taxed and leading to insubordination. I got the distinct feeling that what our author supported was part of God’s plan, and what he didn’t wasn’t. I discovered that at Brown in the 1850s, Wayland became infamous for putting his economics to work, using the profit motive to spur the teachers. He decided to pay them by the number of students attracted to their courses, just as at Oxford in the Middle Ages! The idea must not have been part of the divine plan, though, for it disintegrated as a few profs saw sudden wealth but more saw poverty.

What was it like to be a Colby student in those years? First, you surely knew your teachers. There were only six at the start of the Civil War, teaching fewer than 100 students. Second, things didn’t change much: President Champlin’s 50th-anniversary history says that from 1837 to 1867 there were no
additions to the faculty, no new facilities, no improvements to the premises, no additions to the library or equipment. Until 1860 there was no endowment at all. At least you could count on tuition not going up. It stayed at 1837’s $35 per year (multiply by about 15 to find the modern equivalent) until 1856, then went to $41 where it stayed until 1874 when it rose a dollar to $42. You worked. Early on the college established a farm with the “College Farmer” in charge. He got a quarter of the produce raised by students. The students were unenthusiastic, and the farm closed, to be succeeded 1830-1842 by the college mechanical shop where the students made doors, blinds, sashes, beds, tables, chairs, carriages, and boxes. As President Chaplin wrote, “Why not...do something towards earning a living by wielding the saw or the plane and thus invigorate the muscles and clear the head instead of spending those hours of interruption in useless antics in a gymnasium or in equally useless sports....” Oh yes, you split your own wood for your woodstove, cordwood delivered at $2 per cord. There was no electricity until 1887; no running water until 1888. Before that it was kerosene and a bucket down a college well. There was a big outside toilet (once burned down as a prank by the later famous general Ben Butler). The buildings had spittoons. You didn’t spend much time in the library because it was open only for two afternoons per week.

No drinking of course — we’re Baptists, remember, and the Maine Law was the strictest prohibition in the country. Early to rise! In the 1850s, compulsory morning prayers started at 5:45 in the morning, with classes immediately thereafter at 6 a.m. Evening chapel, too, six days a week. No absences from class without an excuse, and until 1892 the president was the one who gave the excuses (infrequently I would guess). On the positive side, until 1896 the college gave you an automatic masters degree three years after you received the bachelor’s degree, just as do Oxford and Cambridge today.
Another positive: The college was rescued from a desperate financial crisis by Gardner Colby, head of a big importing firm whose mother was from Waterville. That brought the name change to Colby University in 1867. (It didn’t become an actual university, though, so there was a last name change to Colby College in 1899.)

President Champlin’s biographer says that he “felt the need of better textbooks,” understandable after 30 uninterrupted years of Wayland’s Political Economy. Champlin decided to reduce the course to sophomore level and write his own text. It was Lessons on Political Economy, New York, 1868, by James T. Champlin, President of Colby University. President Champlin’s book was the first in economics written by a Colby professor. It cost $1.25, the price no doubt brought down by the 24 pages of ads. Well, after reading the book I’m not sure I can give it a good review. The passages on supply and demand are unremittingly and stultifyingly boring, and the book is pretty clearly designed for memorization and recitation. One chapter gripped me: our president and economist advocated cutting the U.S. money supply in half and accepting the resulting contraction in order to bring the dollar back to full value.

Under a new and more conservative president, the Reverend Henry E. Robins, a Baptist preacher, departments first appear. Ours is the “Department of Intellectual and Moral Philosophy and Political Economy (within a few years just Political Economy), and the staff of the department is listed as “The President.” The course was restored to 3rd (summer) term of senior year and eventually Robins chose another text to replace Champlin’s. You already know, don’t you. Yes, it was Wayland 1837, updated by Aaron Chapin, President of Beloit, New York, Sheldon & Co., 1879. We have a letter regarding a contribution made to Colby by Sheldon Publishers. If these men were not so gol-durned moral and upright, I’d have to think that only a kickback would
cause Colby to go back to Wayland. While there are new additions on railway corporations, commercial crises, and free trade versus protection, this is undoubtedly a very old-fashioned text even for the era. Good luck though for Mary Low, Colby’s first woman, who entered the college in 1871. She graduated before Wayland came back.

Perhaps the greatest change ever for the Colby economics department came in 1881 when a Colby graduate Albion Small was hired as the first professor of history and political economy. Here ended the tradition that Colby’s economist was the president and started a new one that the economist was also a historian. When Small got the offer he was in Europe, where after study at Berlin and Leipzig he married Valaria von Massow, daughter of a German general, who moved with him to Waterville. When he started at Colby, Small inherited the 1837 Wayland text as modified by Chapin. How he must have hated it. In one of the very few surviving department reports of that era he states I have had some problems with the textbook. Actually, he appears to have been an outspoken guy — had to be, I guess, to compete with Brigadegeneral von Massow’s daughter. He wrote about his economics teaching: “I may say that the faculty have weighty contentious scruples about tolerating such an encroachment of a 19th-century study upon the exclusive antiquities of our curriculum.” He said economics at Colby should be abolished if the critics did not back off. They did and it wasn’t.

Soon Wayland was retired forever, to be succeeded by a fine text, Amasa Walker’s Political Economy. Walker was a Civil War general, Yale professor, president of MIT, and first president of the American Economics Association. For its day this is a big and intelligent book that I very much liked, and it says real economics at Colby for the first time. It is critical of received opinion, has sophisticated money and banking analysis for the time — though support of a
bimetallic gold/silver currency is nutty — it defends the right of workers to unionize, and is critical of the gender bias against female workers. Walker presumably wouldn’t have supported the move at Colby at about this time to put the women in a separate women’s college under a different name, a plan dropped only in 1913.

Then our economist Albion Small got a leave for 1888 and 1889 to study for a doctorate at Johns Hopkins (the American pioneer in giving the Ph.D.). He was the first Colby faculty member to earn that degree.

Albion Small was in Baltimore finishing his doctorate when in 1889 the trustees chose him as Colby’s youngest (age 35) president and 1st Colby grad. Shailer Mathews, the professor of rhetoric and instructor of elocution, was hurried over to do political economy and history. Mathews’ textbook was a new one by Richard Ely, Albion Small’s economics professor at Johns Hopkins. Ely was famous, even notorious, says the Palgrave Dictionary, and his book was avant-garde though perhaps only the passages on wage slavery, profit sharing, and the overthrow of monopoly would really put conservative teeth on edge. Two years later Shailer Mathews brought in a second economics course, an elective called advanced political economy, first of our long line of advanced courses, using Amasa Walker and J.S. Mill as its readings.

Now the most extraordinary thing happened to economics, in the form of the great Chicago raid. In 1892, President Albion Small was snatched away to head the University of Chicago’s new sociology department, where he came to be known as the founder of that subject. Only two years later Chicago shanghaied Shailer Mathews too, to become Dean of the Divinity School. Colby economics students must have felt abused to lose both their economists to Chicago, but no hard feelings I guess because Colby raided Chicago to get Nathaniel Butler, who was Director of University Extension, to be president in
1895. Mathews was certainly forgiven. He gave the 100th anniversary address in 1920, and in 1933 got a Colby honorary degree to go with his others at Oberlin, Brown, Miami, Glasgow, Paris, Chicago, Penn, and Rochester. Though he had nine honorary doctorates, Mathews’ only earned degree was his Colby B.A. — his master’s degree was the automatic Colby masters.

Following Small and Mathews came James Black (Ph.D. in history from Johns Hopkins), leaving Oberlin to become Colby’s economist. You might imagine him sitting by the phone waiting for Chicago to call except that Colby professors didn’t have phones for 70 more years, and anyway he didn’t have the time to sit. Black did all the history: Europe in the Middle Ages, Renaissance and Reformation, English History, The Napoleonic Era, American History to 1789, American History 1789-1860, as well as the two economics courses (which now got numbers, Ec 1 and Ec 2), and sociology too every other year. Just in case he had any time left he was also editor of the college catalog. Poor Black wasn’t much liked, I think. One account says he was “rather coldly intellectual, meticulous in dress and manner” while another says huffily “he was not the productive scholar that both his predecessors, Small and Mathews, had been.” But considering that they also said he “developed the lecture method rather than recitations” and that “he was the best classroom lecturer on the faculty,” he surely made his mark. Eventually he abandoned economics, stayed on doing history, then remarkably after 30 years decamped for Union College where he became professor of history.

Under Black for the first time there were 3 economics courses, political economy (which finally became an elective in 1898; before that all students took economics), advanced political economy, and a seminar (called a seminary) on the tariff question.
In 1901, a new president, Rev. Charles White took over the sociology course, and as a result within two years our department became Economics and Sociology rather than Political Economy, the word political was dropped from both economics courses, and the department staff was, colorfully or not, Black and White. If Black had problems, what about President White? Good thing he shifted out of the department to psychology in 1904 I guess. He’s the one who banned dancing and precipitated the great student strike of 1903 when he expelled the whole sophomore class (for disrupting the freshman assembly). As a result there were no final exams that year. The president being occupied by hard times, the gymnastics instructor took over some of the department’s teaching for a few months.

The first named advance course, money and banking, came in 1906. The first real economist, replacing Black in 1915, was French Wolfe (makes you wonder if there was ever an English Montcalm). His Ph.D. was from Johns Hopkins, his thesis on admission to U.S. trade unions. A major expansion of courses took place because French Wolfe didn’t do history. He brought the first offerings of public finance and labor. Also under Wolfe occurred the first sectioning of a course. Wolfe promptly resigned, however, to take the chair in economics at Ohio Wesleyan. He was succeeded by Stewart Macdonald (Ph.D. Cornell), who had held the chair of economics at the University of New Brunswick. Macdonald brought in international trade in 1919, then left.

In 1920, Curtis Morrow (M.A. Clark, Ph.D. seven years later) took over economics and sociology. For most of the ’20s he was the whole department except for a helper usually from history to teach a principles section. In spite of that he lasted 32 years, first to break the 30-year mark, and eventually mostly teaching sociology, though he did introduce history of economic thought in 1935.
1922 was the first year you could major in economics (or anything else). A few business courses were appearing now, but only for a short time in economics because Business Administration became a separate department in 1924-25. (Walter Zukowski is with us tonight to represent the memory of that department. Give us a wave, Walter.)

Walter Breckenridge, M.A. Tufts, joined the department in 1928. Brecky as he was called was Colby’s longest-serving economics teacher (40 years) and was the reason why economics was called eccy for nearly half a century (eccy with Brecky of course). Breck introduced government regulation during the New Deal in 1936. I saw a letter that when he took a sabbatical in 1938-39, he had to pay personally for the low-paid replacement made necessary by his absence. That was an advance, though — before the 1930s you got no pay at all during sabbaticals; by the 1940s the half-year full pay rule came in, and at about the same time the tenure system was adopted. The first month of Breck’s sabbatical was tragic, by the way. His whole family was swept away in their car and drowned trying to escape from the great New England Hurricane. Breck had a great influence in my life — toward the end of his career, he hired me in 1963, and I was around to hear him respond to a student who said the grade on his exam was unfair, “Yes, I know Mr. Roberts,” said Breck, “but it’s the lowest grade I’m permitted to give by the rules of the college.”

Let’s check in to see conditions in the 1930s for students and faculty. All the groundskeeping was done by students, with unsightly results said a board committee. Only in the fall of 1930 did the college begin to reject qualified applicants. In that year came the decision to move to Mayflower Hill but the Great Depression delayed groundbreaking until 1937, two months and a week before I was born. If you ever see the old film you can watch the spectators running from the falling stones — the explosive charge was too big it seems.
On the early plans, I liked the faculty village with dozens of houses planned for over by the field house. Imagine colleagues, all of us living together in some sort of Colby Levittown.

All Baptist Church ties were severed in 1933, the requirement that all faculty had to be Baptists having already ended in the 1890s, but there was still compulsory chapel at 9:50 in the morning Monday-Wednesday-Friday. 1937 was the date when more than half the students came from outside of Maine (in 1920, Maine students had made up 77%). There were secretaries now and a Treasurer. Up to the First World War there was not one full-time secretary in the whole college and the president himself made out the term bills. At least he had an office though most faculty didn’t until the move to Mayflower Hill. There weren’t any office hours; your teacher would meet with you in the classroom. It was Spartan all around, actually. There was no dean of faculty until 1947, no director of admissions, no director of physical plant, no other administrator at all, not even an assistant to the president until 1942. On top of that, the president was noble. When Franklin W. Johnson retired in 1942, he returned to the college his entire thirteen years’ salary.

The era of more people and more turnover started in 1936 when a second full-time slot was added in economics just in time for Bob Pullen (Colby class of 1941) who came back to teach in 1945. Though his specialties were money and banking and labor, Bob was immediately thrust into a course called introduction to social studies (180 students in two sections), which from 1933 to 1946 you had to take before principles. Bob himself was snatched away from us in 1972, but unlike the Chicago raid this was a Eustis building raid, for Bob became Colby’s Treasurer and then its Administrative Vice-President until the early 1980s. (Take a bow Bob)
The second economics slot started a new trend: Many more people left Colby than stayed for the long term. I thought it would be interesting to see if there is life after Colby and there surely is. Of the early short-timers, Claude Stineford went on to be professor of economics at Earlham for 35 years. Randy, this is for you, Addison Pond came in 1936 from the University of Delaware. Don Allen (1948-51) had a law degree from Cornell (I thought I was the only one crazy enough to go to law school. He didn’t like teaching, and became an attorney in Biddeford. Bob Barlow served 10 years (he had a Fulbright to England and studied at the L.S.E., so there go two more details where I’d thought I was first.) Barlow left to be a founder of the Whittemore School at UNH and was a vice-president there. Stan Bober soon moved to Duquesne where he is now.

The modern numbering system came in 1951; 221-222 for principles. Micro theory dates from 1954. In 1955, a low-level principles course arrived: The American Economy which concerns “the structure and functioning of the American economy. That or regular principles was the prerequisite for other courses. Comprehensive exams started for all departments with the Class of ’57, with (are you ready for this) six hours of written essay exams. However, there were no prerequisites for any advanced course and the principles textbook still didn’t have a very modern look. It was Kiekhofer, an institutional text by a Wisconsin professor, William Kiekhofer, big at 957 pp., but the first algebra is not until p. 270, the first diagram using geometry (supply and demand curves) doesn’t occur until p. 417, and there are 11 diagrams in the entire book. (Soon thereafter Samuelson came in and ever since the first-year books have had a modern appearance.)

1959 was a momentous year for Colby economics though nobody could have known at the time. A new assistant director of admissions was appointed,
Henry A. Gemery, M.B.A. Harvard. The next year he shows up as “instructor of social science” for second semester, and two years later he ceases to be assistant director of admissions and now is instructor of business administration doing marketing, business law, and organization.

At last in 1961 economics and sociology were broken in two, ending a sixty-year marriage. The course in economic development started up.

In 1963 The American Economy “designed especially for those who do not intend to major” was gone forever, a very good thing because here comes Jan Hogendorn, refugee from the Harvard Law School, salary $6,500, and who would have hated having to teach that course at any price. In that year Colby had 1258 students, 70% of its present size, 60% men, 40% women, still 67% from New England, Maine the #2 state. Tuition was $1,400 (multiply by 5 or so for the real value), endowment about $12 million. Junior faculty had cubicles instead of offices, there were no faculty phones though we did have a sort of walkie-talkie to communicate with the one secretary for all the social scientists in Lovejoy. Final exams were three hours long and held in the fieldhouse (and in principles of economics they were agreed among the profs and stayed the same for years on end), classes were held until noon on Saturday morning, and even Saturday night partying had problems because of the faculty proctoring. Faculty as party monitors were supposed to ensure reasonably moral and sober behavior. I accepted this job just once. The cordial fraternity president put me in the fraternity library with snacks and a bottle of scotch, the snacks and ice frequently replenished by other cordial students who stopped by to chat.

I went away for my Ph.D. and came back two years later to find the six-hour comprehensives abolished and replaced by the Princeton GRE. With me came Wilson Brown (now at the University of Winnipeg and still my co-author in international trade) and Dane Cox, object of another Eustis raid, that took
Dane as Colby Treasurer. Later he went on to be Vice-President at Mary Baldwin College in Virginia. Before he left, Dane’s course major economists, became the first requirement for the major beyond the principles level. Dane was the one who ended party policing, by the way. He took the job seriously, opening bedroom doors at a party to root out hanky-panky. I don’t know what he discovered, though I can guess, and the loud complaints about privacy brought an end to faculty party proctoring. Actually it was only a short time until housing was integrated (in 1971). Before that women were over there, even I guess during parties if Dane Cox had had his way. Students published the first course evaluations at about this time, as a book — the economists came through well enough, but the reviews were so brutal and the faculty reaction so fierce that course evaluations didn’t become standard until six years later.

In 1968 came Bob Pullen’s finest move. Hank Gemery with his new Penn Ph.D. (the first Ivy League Ph.D. for the department) was persuaded to transfer from business administration to economics. He has been a tower of strength for us, has given us courses second to none in economic history and history of thought, holds the Pugh Family Chair, and this May devastatingly for us ends 42 years at the college, the all-time tenure record for anyone who has taught economics here.

All the faculty know of Hank’s great concern for athletics at Colby. In honor of that, I thought I’d give some football scores during this talk. Here goes, just like ESPN: 1892: Cony High School Augusta 14, Colby 0. 1900: Bowdoin 68, Colby 0, 1906: Brown 70, Colby 0, 1919: Navy 121, Colby 0. Oh, heck maybe football scores weren’t such a good idea after all.

In 1970 we brought in the first theory requirement, intermediate micro. There was immediately some disruption: Students seized and occupied the chapel, and the state police without telling me took over my office at night for
their command post. The seizure was not because of the micro requirement but because of the Viet-Nam War — or at least I think so. In ’73 we opened principles to first-year students, completing the transition from last term of the senior year in the 19th century to first term of the first year now. At this time, Air Force ROTC ended, a Viet Nam casualty. I myself was sorry, because I thought it was a good thing to have Colby graduates among our officers.

In 1974, Jim Meehan came aboard from the Federal Trade Commission, our first hire from government, to do industrial organization and antitrust and government regulation of industry. Later the Wadsworth Professor, Jim has been with us for 27 years now. Keep going Jim, only 36 more years to tie Julian Taylor’s Colby record of 63 years (in classics).

In 1976, mathematical economics and environmental economics were taught for first time, the latter tailor-made for the arrival in 1978 of Tom Tietenberg, our only academy grad ever (Air Force), pioneer expert on emissions credits before anyone else had heard of them, now director of environmental studies, prolific writer and consultant. Tom holds the Mitchell Chair, whose donor, Edson Mitchell of Deutsche Bank, sadly died this year in a plane crash.

In 1980 I went on leave and my micro principles courses were taught by Lyn Stuart, Colby grad and the department’s first woman — we weren’t sexist, but woman were very scarce in our field. According to Bob Pullen, none ever applied for a job while he was chair and when he was both student and teacher it was common to have just one or two women in class. Lyn went on to Williams and is now a consultant in Reno, Nevada, or soon will be again after coping with twins. The next year we got Karen McCormick, from Boston College, as our first full-time woman, instructor in mathematical economics. Karen now does energy forecasting at DRI.
We added our Economics 391 paper in 1979, our senior seminars in 1981, our first math requirement in 1982, our honors thesis in 1984, and the economics minor in 1989. 1985 through 1987 were especially fine years for our future: First from Purdue, Dave Findlay, now our chair, then from Notre Dame Patrice Franko, a founding father of international studies and presently the director, then Randy Nelson, a professor at the University of Delaware, now the Douglas Professor, and central to financial concentration since 1995, then Cliff Reid from Grinnell College with his Princeton Ph.D. Cliff is our Dana Professor. In 1989, Mike Donihue (Colby ’79) arrived from Michigan. Mike’s Colby Economic Outlook, published by his forecasting students, became the department’s regular publication. Debra Barbazat joined us from Amherst in 1992; typical of Debra’s level-headed approach, the ’80s course Women in the Labor Market immediately became Women, Men, and Work. Finally, in 1997 Kash Mansori arrived from Wesleyan and Princeton, and this year Andreas Ortmann came up from Bowdoin. Who knows, with this year’s weather these may be our last new hires. Just joking, Dave.

The modern period has been a time of much greater turnover, understandable in a department of 12 people. Those who left, where did they go and how did they fare? Well, there are Colby faculty grads everywhere. Jim Dunlevy is at Miami of Ohio; Hanumant Mannur from India, our first department member from overseas, is at Smith. Raouf Hanna from Egypt who brought in econometrics and helped add Math-Econ as a major, went to Eastern Michigan at Ypsilanti. Don Leet from California was our freest spirit, happy with a course evaluation that said “I am madly in love with him.” He went to Cal State Fresno. John Hagens under whom macro theory was required for the first time left to be a consultant in Philadelphia. Marty Dooley is at McMasters University in Canada. Cemal Yalinpala, a Colby grad from Turkey, went in the
same direction, to Vanier College, Montreal. Confusingly we had two Christiansens at the same time, Bob who went to the World Bank and Greg who ended up at Cal State Hayward. Our only couple so far, Kristen Hallberg and Bill O’Neill, departed for the World Bank and the Environmental Protection Agency. Fred Moseley, sweetest guy, weirdest subject — for we added “Seminar in Marxian Economic Theory” to accord with his specialty just as interest in Marxist theory was collapsing everywhere — and shortest stay after getting tenure because his wife got a good position at Mt. Holyoke. Fred is at Holyoke now. Yaasi Sadaatmand from Iran, her father a high official for the Shah and she a refugee from the Iranian revolution, teaches in Florida. John Santos went to Knox College in Illinois, Saranna Robinson to Hampden-Sydney in Virginia, and Chuck Grim went furthest, as he was wont to do, to the University of Maine’s Bulgarian campus in Sofia.

Along the way, some very tasty pieces of frosting were put on our birthday cake. Top 10 national rankings in quality of small college teaching and frequency of publication. Fourth in citations in 1977-81, behind only Wesleyan, Swarthmore, and Brandeis; third in 1989-94 behind only Williams and Wellesley. Hank Gemery given the Hughes Prize as the outstanding teacher of economic history in the United States four years ago. More endowed chairs than any other department. More and more students, too with economics now the second biggest major at Colby, the largest total of majors plus minors, and the fastest growth in the last three years. Good students, with Colby’s average score on the comprehensive rising from the 71st percentile in 1989 to the 87th in 1996 to the 96th in 2000. Generous students, giving our faculty course evaluations that are regularly better than the college average even in a department that gives the lowest percentage of A’s and B+’s in the whole college.
We’re not as happy as you might think, for we badly need new facilities including larger classrooms, more modern, more flexible, and better connected ones, and offices all together. This department wants a social science center.

But happy enough, and proud too. I hope when you go out tonight, you’ll look up at the sloop Hero which is the library’s weathervane and think of our first economist of 175 years ago, and join with me in saying Happy Birthday, Colby Economics.