

2006: Celebrating 50 Years of the Economics Department

Thank you for joining the Department of Economics as we commemorate the founding of the “modern” economics department at CU-Boulder. This is an event worth celebrating. We thought readers may enjoy learning the history of the department, which we have extracted from the university’s archives. We are grateful to Alex Garcia, a student in the history department, for undertaking this research.

The first signs of economics being offered at the CU-Boulder in fact came in the late 1870s, when such courses as Economic Geology and Political Economy were required on the road to earning a University Science degree. By the early 1880s, a new course titled School Economy was available for students to take. Prior to that point there were no faculty listed as teaching economics. However, this changed in 1884, when James W. Bell became the first faculty member to be listed as a professor of political economy and history.

However, the first indication of an independent college or department of economics was not until 1906, when the College of Commerce was established. The College of Commerce was contained within the larger College of Liberal Arts. At this time the title “instructor of economics” was used to refer to faculty in our discipline. By 1939, economics had become a departmental subheading under the broader Department of Economics, Sociology, Political Science, and Anthropology—all housed in the Hellems building.

These four sub-disciplines were named separate components of the university’s Social Sciences Department in the early 1950s. Economics remained under the Social Science heading until 1956, at which time all four of these categories became autonomous departments and were catalogued independently in departmental listings.

From its creation in 1956 through the 1958-59 academic year, the economics department remained in Hellems. After that the department was moved to the chemistry building, where it remained for nearly a decade. Following the 1965-66 academic year the department changed locations again, this time to the Hellems Annex, which is the present-day Education Building. Economics resided in the annex for four years until the 1970-71 school year, when it moved into the Economics Building, where it remains today. Former students may recall that the Economics Building was the original University Memorial Center. It later became the School of Business before coming to house the Department of Economics. We are grateful to reside in this beautiful and graceful structure.

Alumni will remember many of the prominent scholars and colorful characters who have graced our department since 1956. Allow us to mention just a few of these figures. **Carl McGuire** taught international economics for decades and was department chair during much of our growth in the 1960s. **Reuben Zubrow** will long be remembered for his dynamic and rigorous teaching of generations of young economists. **Larry Senesh** established the economics of education as a major field of inquiry, which was sustained by **Irving Morrisett**. **Kenneth Boulding** was a major figure in the profession, combining rigorous economic theory with a sense of social justice.

Wyn Owen founded the Economics Institute and taught development economics for many years. **Charles Howe** established a long-standing tradition of excellence in resource and environmental economics in our department. **Ragaei EI-Mallakh** founded the International Center for Energy and Economic Development, which continues to hold the world’s premier annual international energy conference. **Jack Powelson** wrote penetrating and insightful volumes on the meaning and sources of economic development. **Larry Singell** provided outstanding contributions in the classroom and became dean of CU’s business school.

This tradition continues today. **Michael Greenwood** is the leading economic analyst of North American labor migration patterns. **James Markusen** is the world’s top trade theorist specializing in the analysis of multinational corporations. **Carol H. Shiue** is making fundamental contributions to our understanding of Chinese economic history, and **Ann Carlos** is the leading figure in the analysis of early modern financial markets.

With this history it is not surprising that the department boasts a great many prominent former graduate students, who have moved on to careers of achievement in academia, business, and government around the world. Their many contributions while studying here and later in life have helped us move forward.

Thank you for joining us as we celebrate the past 50 years and look forward to continuing the tradition of achievement and excellence.

by Keith Maskus