



Paul W. MacAvoy, Ph.D

April 21, 1933 - February 24, 2016

Paul W. MacAvoy, Ph.D., Williams Brother Professor Emeritus of the Yale School of Management, passed peacefully surrounded by his family on February 24, 2016. Professor MacAvoy is survived by his spouse and best friend of more than sixty (60) years, Katherine Ann MacAvoy, daughter Libby, son Matthew, four adoring grandchildren, and brother Alan MacAvoy.

Born in Haverhill, Massachusetts on April 21, 1933, Professor MacAvoy earned a B.A. from Bates College in 1955 and a Ph.D. in Economics from Yale University in 1960. He later went on to receive honorary doctorates from both Bates College and Sacred Heart University where he also served as a member of both universities' Boards of Trustees. Professor MacAvoy was elected as a member to the American Academy of Arts and Sciences, Elected Member in 1981.

Professor MacAvoy taught at the University of Chicago, the Massachusetts Institute of Technology, and the Yale School of Management. He served as the Frederick William Beinecke Professor of Economics in the Yale University Department of Economics from 1981 through 1983 and was awarded the Wilbur Lucius Cross Medal in 1982 for distinguished achievements in scholarship, teaching, academic administration, and public service. From 1983 to 1990, Professor MacAvoy served as Dean and John M. Olin Professor of Public Policy and Business Administration at the University of

Rochester's William E. Simon Graduate School of Business Administration. He returned to his beloved Yale University in 1992, serving as Dean of the School of Management and, subsequently, as Williams Brothers Professor of Management and Public Policy.

In reporting Professor MacAvoy's passing, Yale School of Management professor, Sharon Oster, wrote, "In his economics work and in his life outside of the academy, Paul was committed to the idea of public service and to the view that economic thinking and evidence could and should be used to improve society.... Paul was demanding of his students and devoted to them, drawing several of them into his considerable research operation and following and helping their careers over many years."

During the course of his illustrious career, Professor MacAvoy served on President Gerald Ford's Council of Economic Advisors and as co-chairman of the President's Task Force on Regulatory Reform. He also served on the Boards of Directors of the Chase Manhattan Bank, the Alumax Corporation, AMAX Gold Incorporated, the American Cyanamid Corporation, the Lafarge Corporation, Colt Industries, and Combustion Engineering. Professor MacAvoy was an expert on federal regulation of industry and energy and authored more than 30 books and journal articles including *The Unsustainable Cost of Partial Deregulation* (Yale University Press, 2007) and *The Failure of Antitrust and Regulation to Establish Competition in Long-Distance Telephone Services* (The MIT Press, 1996.).

From his time as an undersized guard for the Haverhill High School Hillies football team, his service to his country on the Council of Economic Advisors, his stewardship of the William E. Simon School and the Yale School of Management, to his ultimate position as family patriarch and beloved grandfather, Paul always "gave it his best" and encouraged those around him to do the same. A wise, kind and gentle man, Professor MacAvoy's wit,

wisdom, kindness and generosity will be sadly missed. A private celebration of his life will be held in Woodstock, Vermont in June.

Tribute Wall

LK

“ Paul was my mentor and favorite professor in graduate school at Yale. I recall his prodding and questioning fondly, and recognize the profound influence he had on my thinking, career and values.

Lee Kyriacou - March 28, 2016 at 12:00 AM

AA

“ I am so, so sorry for your loss. I will miss Paul very much. My love to you all. Ann

Ann Ackley - March 05, 2016 at 12:00 AM