

**COMMITTEE ON FACULTY RESEARCH LECTURER  
REPORT TO THE RIVERSIDE DIVISION OF THE ACADEMIC SENATE**

**MAY 30, 2006**

The Committee is pleased to nominate **Distinguished Professor R. Robert Russell** of the Department of Economics as the Faculty Research Lecturer for the academic year 2006-2007. Professor Russell is an internationally renowned microeconomic theorist who has also made seminal contributions in many applied areas of economics and who continues to make such contributions. He is eminently qualified for this high honor.

Professor Russell received his PhD in Economics at Harvard in 1965, joined the University of California as an Assistant Professor at Santa Barbara immediately thereafter, moved to San Diego in 1974 and to New York University in 1981, settling finally at UCR in 1986. He became Distinguished Professor in 1999. He served as the Director of Wage and Price Stability in the Carter administration and has held several visiting positions at major universities and other institutions in the US, Europe and Australia. He is a Fellow of the American Association for the Advancement of Science and has held the President's Chair of the University of California. He is author of 52 published papers in first-rank economics journals, a book that became a classic instantly, five monographs, an edited book and a textbook.

Professor Russell's major contributions have come in three important areas of economic theory: (i) duality and separability in microeconomic theory; (ii) the measurement of technical efficiency and productivity; (iii) the elasticity of substitution. He first achieved international reputation for his theoretical work on duality and separability. His 1978 book on this subject immediately became a classic. Angus Deaton, a famous Princeton economic theorist and econometrician, observed that "... There will ... be many economists and others who will find this an irreplaceable source of reference and who, like me, will feel that much more secure with this volume on their shelves." Even after almost three decades, the book is still widely cited and remains mandatory reading for every scholar working on duality and separability. Professor Russell's contributions to the measurement of technical efficiency and productivity are equally outstanding. A referee for Professor Russell's advancement to Distinguished Professor rightly pointed out that, "if it had not been for Russell's 1985 paper in the *Journal of Economic Theory*, this literature might have gone completely astray." Professor Russell's writings on the elasticity of substitution were path breaking. His 1989 paper in the *American Economic Review* has fundamentally changed the way in which economists now use the notion of the elasticity of substitution.

Professor Russell is one of those rare theorists who is as much at home in very policy-oriented, applied work as in the most abstract areas of economic theory: the papers on tax revenue forecasting for the state of Hawaii, the effectiveness of wage and price controls, and incomes policies are just a few examples of this outstanding theorist's involvement in issues directly related to public policies. Much of Professor Russell's theoretical work is driven by a need to understand problems arising from empirical and policy issues. It is this rare blend of abstract, axiomatic theory and a keen sense for what is important for public policy that constitutes the

hallmark of Professor Russell as a researcher. His work has been cited by scholars in an amazingly wide range of fields that includes agricultural economics, applied econometrics, comparative systems, development economics, energy economics, health economics, labor economics, macroeconomics, money and credit, operations research and management science, resource and environmental economics, transport economics, urban and regional economics, defense and peace economics, decision theory, mathematical psychology, and welfare economics and social choice. Since 1981 there are more than 700 documented citations of his work.

Of recent years, after advancement to the rank of Distinguished Professor in 1999, Professor Russell has added two additional, entirely new areas to his research interests: (iv) empirical analysis of macroeconomic convergence (whether or not, and why and why not, poor nations are catching up with the rich); (v) public economics (especially the analysis of market failure because of the presence of external effects, such as air and water pollution). The success that Professor Russell has achieved in a very short time in two areas of research entirely new to him is, indeed, remarkable. He was selected as one of three keynote speakers to present his works on macroeconomic convergence at the Seventh European Workshop on Efficiency and Productivity in 2001, and he has also been a contributor in a networking project of some 100 economists from around the world, financed by a large grant from the Australian Research Council.

W. A. Jury

S. N. Stewart

J. H. Turner

H. W. Green, Chair