

MEMORIAL RESOLUTION

RICHARD L. PFISTER

(April 25, 1924 – June 10, 2010)

In June 2010, the Kelley School of Business lost one of its long time intellectual leaders, mentors, and administrators. Richard (“Dick”) Pfister, Professor Emeritus of Business Economics and Public Policy, was born in Hiawatha, Kansas and grew up on a farm near rural Powhattan, Kansas. He began his education in a one-room school for the first six years of his education. In high school he was a multi-sport athlete who excelled in basketball, earning all-state honors and leading his team to the state tournament all three years that he played. He was recruited by Hall of Fame basketball coach Phog Allen to play basketball at the University of Kansas, but Dick decided to focus on his academics and turned down the basketball offer: a plus for the economics profession and Indiana University. Dick was a Phi Beta Kappa graduate of Kansas. He also earned a M.A. there before continuing his education at M.I.T, where he was awarded his PhD degree in economics.

His first academic post was at Dartmouth College, which he joined as a faculty member in 1958. In 1966 he joined the faculty of Indiana University as Professor of Business Economics and Public Policy where he remained until his retirement in 1987. For five years he was the director of the Division of Research (now the Indiana Business Research Center) in the School of Business, a period when the organization expanded its scope, especially in the area of economic modeling and forecasting, and developed a reputation as the leading source of expertise, information, and data on economic conditions and the business situation in Indiana. During his career Dick served as a consultant to various corporations and business and governmental groups and spent a year with the U.S. Department of the Treasury developing international tax policy.

Dick was a leader in regional analysis and urban economics. He published widely in these areas. He was instrumental in developing the field of urban analysis at IU that involved faculty from several disciplines. He was part of a team of faculty members who developed the first econometric model of the Indiana economy. He chaired eleven doctoral dissertations and was a committee member for another forty-three dissertations.

Dick was a quiet but effective mentor to young faculty members in his department. When one new member arrived in Bloomington in 1976 he recalls that he found that half the department was left-handed, including Dick, and strangely all had adjacent offices. Dick took a strong interest in all the new faculty members and was always available to give constructive advice, whether it was related to career development, economic issues, dealing with students, or IU basketball (Dick was a season ticket holder for more than 40 years). Dick was a great listener and an even better dispenser of wise advice. He was a quiet conservative, the kind of person who could always help colleagues and students understand the various positions on economic policy matters.

Dick's wife Harriet was a long time staff member in the Department of Economics in the College. Bridging the campuses two economics department, Harriet coordinated an annual birthday dinner for more than twenty years between Dick and Elmus Wicker, the longtime chair and leader in the Department of Economics. These two great minds typically ignored the dinner and even the birthday cake to have spirited conversations about a long list of economic and political matters. Though they baited each other, the discussions were always civil, thoughtful, usually fact based, but a bit acerbic.

In retirement Dick and Harriet travelled extensively both in the U.S. and abroad to visit family, friends, and new sites. Dick was a passionate skier and only gave that sport up when he reached 80. He was active in the Unitarian-Universalist Church in Bloomington.

In addition to Harriet, Dick is survived by his son Charles, a private investigator in San Francisco, daughters Catherine, a software engineer for Hewlett-Packard in San Diego, and Margaret (Lahn), an IT portfolio manager for Eli Lilly in Germany, son-in-law Michael Lahn, also with Eli Lilly in Germany, and two grandchildren, Daniel and Rena.

In memory of Dick's great contributions to Indiana University and beyond, be it resolved that this memorial resolution become part of the minutes of the Bloomington Faculty Council and that copies of it be sent to members of Dick's family.

Bruce L. Jaffee

Larry S. Davidson

Department of Business Economics and Public Policy