

LAUDATION FOR JAMES POTERBA

It is quite an honor for me to introduce Professor James Poterba, who as this year's Distinguished CES Fellow will be delivering the 2003 Munich Lectures in Economics. Jim Poterba is not just one of the most influential public economists of our time, he is also an outstanding speaker, a superb scholar and an all around remarkable person. I feel personally privileged and delighted.

Speaking about the Munich lectures my tongue was about to slip and say the MIT lectures, since Jim shares with Paul Krugman, Peter Diamond, the late Rudiger Dornbush and Jean Tirole, all previous awardees, that very special MIT trademark, that magical mixture of clarity, relevancy and rigor.

A Harvard graduate, Jim received his PhD in economics from Oxford University. He is the Mitsui Professor of Economics at the Massachusetts Institute of Technology where he has been since 1982. It is hard to think of a better track record.

Most of us are happy if we can excel in any one aspect of our lives. Jim has managed to attain excellence across the board: As a scholar, as a teacher and as a human being.

Jim's many contributions, particularly in the now important area of applied public economics are well known. His articles on housing, pensions, savings, portfolio choices are widely cited. Some of them have even attained the status of classics for the quality of presentation, the rigor of the methodology and the relevancy of policy recommendations. To take just one example pertaining to the topic of his Munich Lectures, he is surely the authority on the relation between private pensions and the public sector.

For obvious reasons, I am unable to speak about his teaching, but I have been witness to Jim's exceptional prowess as a speaker. I clearly remember being impressed by one of his early participations in a session on taxation at an American Economic Association meeting. Coming from Europe, I did not know his name, but he immediately whetted my curiosity with the clarity and persuasiveness of his thinking. Now, twenty years later, I can still remember how I felt about that presentation, even though I have forgotten the precise topic of that paper.

If I had to find a verb to characterize Jim, I would use a French expression that is now widely used: "Positiver" roughly translated as radiating a positive approach to life. It seems that whenever Jim writes to an author, discusses a paper or recommends a student, he does so with a rare and unusual kindness and openness even while giving a balanced and, at times, even severe assessment.

A few years ago I received an email from Jim in which he expressed concern about an MIT student from Liege who was not being very active in his job search since what he really wanted was to return to Belgium. Jim wanted to know all about the Belgian job opportunities, how good they were, and whether this student was making a wise decision. I found Jim's concern and attentiveness remarkable, especially since the student in question was not even his advisee.

I am sure that anecdotes about Jim's qualities as a human being are legion. And all of us who know him can reminisce from our own experience. Today, however, I will limit myself to introducing one of the finest economists that I know, Professor James Poterba.

Pierre Pestieau
Liège, 30/10/03.