

Princeton University

HONORS FACULTY MEMBERS
RECEIVING EMERITUS STATUS



May 2016

The biographical sketches were written by staff and colleagues in the departments of those honored.

CONTENTS

Faculty Members Receiving Emeritus Status 2016

Scott Gordon Burnham	3
Edward James Champlin	6
Douglas Wells Clark	10
Ronald J. Comer	13
John Madison Cooper	15
Angus Stewart Deaton	18
Paul Joseph DiMaggio	22
Robert A. Freidin	25
John Richard Gott III	28
Abdellah Hammoudi	30
Nancy Weiss Malkiel	34
Kirk T. McDonald	36
Ignacio Rodríguez-Iturbe	40
Jerome Silbergeld	43
P. Adams Sitney	46
Szymon Suckewer	49
Ronald Edward Surtz	52
Robert Daniel Willig	55

ROBERT DANIEL WILLIG



Robert (Bobby) Willig is transferring to emeritus status after thirty-eight years at Princeton. Bobby was born in Brooklyn, majored in mathematics as an undergraduate at Harvard University, and received his Ph.D. in economics from Stanford University. After graduation, Bobby joined the prestigious economics group at Bell Labs and was lured to Princeton as a full professor just five years later, in 1978.

Bobby works in the broad areas of industrial organization, regulation, and antitrust. One of his early influential contributions was his paper “Consumer’s Surplus Without Apology,” which described the circumstances under which a consumer’s surplus provides a good approximation to consumer welfare, thereby opening the door for the welfare analysis of imperfectly competitive markets. Another early contribution was his paper “Industry Performance Gradient Indexes” (with Robert Dansby), which demonstrated that the welfare changes associated with local deviations from competitive outcomes could be approximated by functions of standard industry concentration measures, such as the Herfindahl Index, thereby providing an explicit welfare maximization justification for the use of these indices.

Bobby’s most cited work is his seminal 1982 book, *Contestable Markets and the Theory of Industry Structure* (Harcourt College Publishers, with William Baumol and John Panzar), which analyzes determinants of prices and structure in economic markets. The book considers situations under which firms might behave competitively even though they operate in a highly concentrated industry. The book’s key insight is that the potential for future firms entering the market disciplines and limits the market power of incumbent firms. This idea of “contestable” markets introduced a simple but powerful logic arising from a dynamic model into the then-standard static models of industry structure. The insight has had a lasting impact on the field. The analysis also introduced a number of concepts to characterize multiproduct production, such as economies of scope, and provides extensive coverage of multiproduct cost functions that remains unsurpassed to this day.

While Bobby's early success was in the theory of industrial organization (leading for example, to being selected as a fellow of the Econometric Society just eight years after his Ph.D.), much of his later work has focused on real-world aspects of antitrust policy and the regulation of economic markets. During a public service leave from Princeton, Bobby served as the assistant attorney general for economic analysis in the Antitrust Division of the Department of Justice from 1989–91, and he has continued his public service by advising state, federal, and international agencies on welfare-enhancing economic regulation.

Over his long and distinguished career, Bobby has been deeply involved in many of the most important regulatory and antitrust issues of the past 40 years. He has studied the economics and proper regulation of several specific markets including telecommunications, airlines, railways, hospitals, pharmaceuticals, patents, fisheries, housing, and e-commerce. Bobby has spent time studying and writing about these specific industries, but he has also written broadly about merger regulation, networks, intellectual property, and international trade and dumping.

At Princeton, Bobby has brought this experience to both his undergraduate and graduate classrooms. During the past several years, Bobby has taught microeconomics in the economic department's large introductory course and a popular 300-level course on industrial organization. But perhaps Bobby's most important teaching has been to the generations of Woodrow Wilson School MPA students who learned the power of microeconomics from his courses. A rough estimate is that 1,200 of the world's leading policymakers owe their microeconomic training to Bobby Willig.