

UCSD Economics Professors Robert Engle and Clive Granger named as holders of endowed Chancellor's Associates Chairs

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UCSD ECONOMICS PROFESSORS NAMED TO CHANCELLOR'S ASSOCIATES CHAIRS

Economists Robert Engle and Clive Granger, both longtime faculty members in the University of California, San Diego Economics Department have been named as holders of the two endowed Chancellor's Associates Chairs, an honor that will provide them each with additional funds for their respective teaching and research projects.

Both Engle and Granger are internationally known econometricians, and have collaborated together on time series analysis work, as well as on a study analyzing the relation between weather and electricity demand.

The Chancellor's Associates at UCSD, a group of community and professional leaders which provides support to key university-wide programs, established the endowed chair program in June 1983 to give the campus maximum flexibility in attracting and retaining the most productive faculty. Last spring, the Regents of the University of California approved splitting the existing endowed chair into two chairs, the 1983 Chancellor's Associates Chair and the 1993 Chancellor's Associates Chair.

Engle, an authority on econometrics and urban, regional, and energy economics, has been appointed holder of the 1983 Chancellor's Associates Chair in Econometrics. Engle received his Ph.D in Economics from Cornell University in 1969, as well as an M.S. in Physics from Cornell in 1966. He received his B.S. from Williams College in 1964 with highest honors in Physics. Prior to coming to UCSD, he taught at the Massachusetts Institute of Technology. A widely published economist, Engle has also been invited to lecture at universities throughout the world, including the People's University of China, Bagni di Lucca in Italy, Vienna's Institute for Advanced Studies, the University of New South Wales in Sydney and, most recently, the London School of Economics.

While at UCSD, Engle has also served on the editorial boards of some of the most prestigious economic journals: "Review of Economics and Statistics"; "Empirical Finance"; "Journal of Applied Econometrics"; "Journal of Forecasting"; "Econometrica" and the "Journal of Regional Science".

Clive Granger, who is considered a pioneer of modern econometrics, has been named holder of the 1993 Chancellor's Associates Chair in Econometrics. Prior to joining the UCSD Economics Department in 1974, he attended and subsequently taught at the University of Nottingham, England for 20 years. At Nottingham, he was known for his work on time series analysis, and in particular spectral analysis, a technique of decomposing series into their component parts. In the 1970's, building upon his work in physics, he developed the 'Granger Test' for causality, a method for identifying 'what causes what' when two series move together. The test is now routinely used by applied economists.

At UCSD, Granger has been a leading researcher in the study of cointegration, a methodology which helps explain the long-term relationship between pairs of economic variables, such as changes in the money supply and inflation.

With a decrease in support from the State of California, state-funded universities are looking for new avenues of supplemental support to maintain academic excellence. One area of extra support at UCSD comes from the Chancellor's Associates, a group of 350 members of the San Diego community who contribute on an annual basis to a fund intended for the Chancellor's use in enhancing the educational quality of the San Diego campus. The Chancellor's Associates fund is frequently used for special grants to departments or to individual faculty members to complete research projects, to acquire needed equipment for which no other source of funds exists, to sponsor symposia, and for other similar projects.

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