

## UC San Diego Alumnus Makes \$1 Million Gift to Create Fellowship in Social Sciences

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As a graduate student at the University of California, San Diego, Ken Kroner learned more than just economics and econometrics. "My professors taught me how to think critically and how to analyze problems," he said. "My Ph.D. advisor, Robert Engle, had an especially profound impact on my life. The training I received from Rob and my other professors is the foundation on which I've built my career in finance."

Over the years, that career has taken him from academia to industry. A faculty member at the University of Arizona, Kroner left in 1994 to join Barclays Global Investors (BGI) where he became part of what *BusinessWeek* called "a cadre of highly credentialed brain power that no university finance or economics department in the land can match." After BGI merged with BlackRock, Inc., in late 2009 and became the world's largest asset-management firm, Kroner was named chief investment officer and head of BlackRock's scientific active equity business, positions he still holds today.

Now, the global finance innovator and his wife, Jennifer, have expressed their gratitude for the training he received at UC San Diego by making a \$1 million gift to fund the *Kroner Family Endowed Fellowship in Social Sciences*. The endowment will give the dean the flexibility to create a competitive fellowship package for an outstanding prospective graduate student or offer multiple fellowships at smaller amounts to other top candidates.

"Support for graduate fellowships is a critical priority in our division and across campus," said Jeff Elman, dean of the division of Social Sciences. "Thanks to the Kroners' generosity, we will be able to remain competitive in recruiting graduate students of the highest caliber who have the expertise and passion to follow the leadership of our gifted faculty."

"Graduate students are the lifeblood of a university," said Kroner. "Excellent students enable the faculty to conduct excellent research."

While advancing their own careers through research and study, graduate students also support their divisions, as well as their fields of study, in many important ways including:

- Attracting stellar faculty who choose to practice where protégés can help advance their work
- Providing vital assistance in the classroom, labs and in the field
- Mentoring undergraduates through their roles as teaching assistants
- Evolving into tomorrow's teachers, professors and industry leaders
- Helping drive regional industry and innovation upon their graduation

Kroner is one of six alumni who have given \$1 million or more to UC San Diego. This is not the first gift he and his wife have made to the division of Social Sciences—they also helped establish two endowed chairs in honor of economics professors emeriti and Nobel laureates, Robert F. Engle and Clive W.J. Granger—but this is the first time they have made a gift to support graduate students. Fellowships can often make the difference between whether a graduate student chooses one institution over another.

"UC San Diego already attracts bright, talented students due to our expertise in a wide array of fields," said Elman. "But, we also routinely compete for these students with other elite institutions who can offer two to three times the financial package we can offer."

Student support-graduate fellowships and undergraduate scholarships-has been recognized as a critical priority. For this reason, the university launched "Invent the Future: The UC San Diego Student Support Campaign" ( [www.inventthefuture.ucsd.edu](http://www.inventthefuture.ucsd.edu) ). The initiative seeks to raise \$50 million to help fund scholarships and fellowships, ensuring that talented students of all backgrounds have access to a world-class education at UC San Diego. The Kroners' gift helps meet the "Invent the Future" campaign goal.

"Jennifer and I are deeply grateful to UCSD and the economics department," said Kroner. "We hope our gift will help build a stronger division of Social Sciences, and a stronger university."

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