

UC San Diego

# UC San Diego News Center

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Photo by Erik Jepsen/UC San Diego Publications

## Two Endowed Faculty Chairs Established at UC San Diego's Rady School of Management

Two endowed faculty chairs funded in part by Ernest and Evelyn Rady through the Rady Family Foundation have been established at UC San Diego's Rady School of Management. Contributors throughout the U.S. invested a total of \$3 million to fund the *Dr. Harry M. Markowitz Endowed Chair in Finance and Investing* and *Duane A. Nelles Jr. Endowed Chair in Corporate Governance* that will help recruit and retain exceptional faculty.

"The Rady family's extraordinary commitment has also inspired others to invest in the school and create an impact for faculty and students," said Rady School Dean Robert S. Sullivan. "I would like to personally thank all donors who have made the Rady School the tremendous success that it is today."

The *Dr. Harry M. Markowitz Endowed Chair in Finance and Investing*, funded through an estate gift from the Rady Family Foundation and cumulative gifts from many donors, was named in honor of Nobel laureate Harry Markowitz, an adjunct professor at the Rady School. In 2014, the Rady School launched a Master of Finance degree focusing on econometrics and finance.



Last year marked the 25th anniversary of Markowitz's Nobel Prize in Economics for Modern Portfolio Theory, a construct he actually discovered almost 40 years prior. Over the years, after it stood the test of time and of market crashes, it became the compass for thinking about risk and return. Modern Portfolio Theory laid the foundation for the Capital Asset Pricing Model as well as the concept of indexing.

An estate gift from the Rady Family Foundation, along with a gift from QUALCOMM honoring Duane Nelles' executive board service to the corporation, helped to establish the *Duane A. Nelles Jr. Endowed Chair in Corporate Governance*. The chair will build upon the Rady School's nationally recognized faculty for intellectual capital.

Duane A. Nelles served as a Director for QUALCOMM Incorporated from 1988 through 2015. Nelles has also served as a director of numerous public and private companies. Nelles is a certified public accountant and holds a B.A. degree from Albion College and an MBA from the University of Michigan.

With a \$30 million lead gift in 2004, Evelyn and Ernest Rady and the Rady Family Foundation helped establish the Rady School, UC San Diego's world-class, entrepreneurial business school. They also contributed \$5 million toward the expansion of the business school's campus, and gave other significant gifts to ensure excellence at the school. In April 2015, the campus announced that the Rady Family Foundation made a \$100 million commitment to help recruit and retain faculty and fund strategic priorities at the Rady School.

Since its founding a decade ago, the Rady School of Management at UC San Diego has distinguished itself as a pioneer in a new model of business education. The school's concentration in innovation, entrepreneurship and collaboration has led to rapid success—borne out by outstanding achievements of its students, faculty and alumni.

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