

Born February 26, 1922, New York, NY

Married, two children

BSS College of the City of New York, 1942

Ph.D. University of London, 1949

1942-1943, 1946: Junior Economist, U.S. Department of Agriculture

1947-1949: Assistant Lecturer, London School of Economics

1949-1992: Professor of Economics, Princeton University

1983-2000: Director, C.V. Starr Center for Applied Economics, New York University

Current joint appointments:

Since 1992: Senior Economist; and the Joseph Douglas Green, 1895, Professor of Economics Emeritus, Princeton University

Since 1971: Professor of Economics, New York University

Since 2005: The Harold Price Professor of Entrepreneurship, Stern School of Business, New York University and Academic Director, Berkley Center for Entrepreneurship & Innovation, Stern School of Business, New York University

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AWARDS & HONORS:

1953 Fellow, Econometric Society

1965 Honorary LL.D, Rider College (Trustee, 1960-1970)

1968 Joseph Douglas Green 1895 Professorship of Economics, Princeton University

1970 Honorary Fellow, London School of Economics, England

1971 Elected Member, American Academy of Arts and Sciences

1971 Honorary Doctorate, Stockholm School of Economics, Sweden

1973 Honorary Doctor of Humane Letters, Knox College

1973 Honorary Doctorate, University of Basel, Switzerland

1975 John R. Commons Award, Omicron Delta Epsilon

1975 Townsend Harris Medal, Alumni Assoc. of the City College of New York

1977 Elected Member, American Philosophical Society

1982 Distinguished Fellow, American Economic Association

1984 Distinguished Member, Economic Association of Puerto Rico

1986 Winner, Assoc. of American Publishers Award for Best Book in Business, Management and Economics, *Superfairness: Applications and Theory*

1987 Recipient, Frank E. Seidman Distinguished Award in Political Economy

1987 Elected Member, National Academy of Sciences

1989 Winner, Assoc. of Am. Publishers Annual Awards for Excellence in Publishing, Honorable Mention in Social Sciences, *Productivity and American Leadership: The Long View*

1992 Recipient, First Senior Scholar in the Arts and Sciences Award, New York University

- 1993 Winner, Assoc. of Environmental and Resource Economists Award for Publication of Enduring Quality, *The Theory of Environmental Policy*
- 1996 Honorary Degree, University of Limburg, Maastricht, Netherlands
- 1996 Honorary Professorship, University of Belgrano, Buenos Aires, Argentina
- 1997 Henry H. Villard Research Award, National Council on Economic Education and National Association of Economic Educators
- 1997 Docteur Honoris Causa, Universite des Sciences et Technologies de Lille, Lille, France
- 1999 Doctor Philosophiae Honoris Causa, Hebrew University of Jerusalem, Israel
- 1999 Doctor of Humane Letters Honoris Causa, Princeton University
- 2001 Docteur Honoris Causa, University of Paris, Sorbonne, France
- 2001 Elected Member, Accademia Nazionale Dei Lincei, Rome, Italy
- 2002 Winner, Association of American Publishers Annual Awards for Excellence in Publishing, Best Professional/Scholarly Book in Economics, Honorable Mention, *The Free-Market Innovation Machine: Analyzing the Growth Miracle of Capitalism*
- 2003 International Award for Entrepreneurship and Small Business Research, Swedish Foundation for Small Business Research and Swedish Business Development Agency
- 2005 Honorary Doctor of Humane Letters, Bard College
- 2005 Recipient, Antonio Feltrinelli International Prize for Economic and Social Sciences, Accademia Nazionale dei Lincei, Rome, Italy
- 2005, elected Corresponding Fellow, British Academy
- 2005, winner, Wellington Award, Institute of Industrial Engineers
- 2005, winner, American Enterprise Institute-Brookings Institution Joint Center for Regulatory Studies, Distinguished Lecture Award for Pathbreaking Contributions to Regulation and Industrial Organization
- 2007, Lifetime Achievement to Scholarship, Research Institute for Social Sciences (RESER), University of Tampere, Finland
- 2008 & 2010, in conjunction with the U.S. Chamber of Commerce's "American Free Enterprise. Dream Big." campaign, the National Chamber Foundation selected GOOD CAPITALISM, BAD CAPITALISM, AND THE ECONOMICS OF GROWTH AND PROSPERITY as one of the *Books That Drive the Free Enterprise Debate*
- 2011 Axiom Business Book Awards, *Independent Publisher*, Jenkins Group, Inc., Silver: *The Invention of Enterprise: Entrepreneurship from Ancient Mesopotamia to Modern Times*, Edited by David S. Landes, Joel Mokyr & William J. Baumol (Princeton U. Press)

PROFESSIONAL ACTIVITIES:

- Special Advisor, Ewing Marion Kauffman Foundation
- Member, Board of Directors, Theater Development Fund
- Member, Council of Economists of the Governor (Governor Luis Fortuño, Puerto Rico), 2009
- Member, Advisory Board, *Entrepreneurship Research Journal (ERJ)*, 2010
- Correspondent, Committee on Human Rights, and member, Committee on the National Institute for the Environment, National Academy of Sciences
- Member, Editorial Board, The Fondazione Eni Enrico Mattei (FEEM) Series on Economics, the Environment and Sustainable Development
- Member, Editorial Board, *Journal of Economic Education*
- Member, Editorial Board, *Journal of Cultural Economics*

Member, Editorial Board, *Journal of Entrepreneurial Finance and Business Ventures*
 Member, Academic Editorial Board, *Kyklos*
 Member, Review board, *Journal of Business Venturing*, 2010
 Member, Advisory Board, *De Economist* (Netherlands)
 Member, Advisory Board, *Structural Change and Economic Dynamics*
 Member, Advisory Committee at Shanghai Technology Entrepreneurship Foundation for Graduates, 2009
 Past President: American Economic Association (1981), Association of Environmental and Resource Economists (1979), Eastern Economic Association (1978-79), Atlantic Economic Society (1985)
 Past Chairman and Member, Economic Policy Council, State of New Jersey (1967-75)
 Past Vice President (1968-70) and Chairman, Committee on Economic Status of the Profession (1962-70), American Association of University Professors
 At various times on editorial and/or advisory boards for: *American Economic Review*; *Kyklos*; *Journal of Economic Literature*; *Journal of Economic Perspectives*; *Management Science*; *Economic Notes (Italy)*; *Journal of Economic Education*; *Impresa e Concorrenza (Italy)*; *THESIS: Theory and History of Economic and Social Institutions and Structures (USSR)*; *Feminist Economics*; *Japan and the World Economy*; *Supreme Court Economic Review*, *Economia: Revista Quadrimestral (Portugal)*.
 Frequent consultant to government and industry, in U.S. and many other countries.

BOOKS PUBLISHED:

Economic Dynamics (with R. Turvey), 1951; 3rd ed. 1970.
Welfare Economics and the Theory of the State, 1952; 2nd ed. 1965.
Economic Processes and Policies (with L.V. Chandler), 1954.
Business Behavior, Value and Growth, 1959; 2nd ed. 1966.
What Price Economic Growth? (with K. Knorr), 1961.
Economic Theory and Operations Analysis, 1961; 4th ed. 1976.
The Stock Market and Economic Efficiency, 1965.
Performing Arts: The Economic Dilemma (with W.G. Bowen), 1966.
Precursors in Mathematical Economics: An Anthology (with S.M. Goldfeld), 1968.
Portfolio Theory: The Selection of Asset Combinations, 1970.
Economics of Academic Libraries (with M. Marcus), 1973.
The Theory of Environmental Policy (with W.E. Oates), 1975; 2nd ed. 1988.
Selected Economic Writings of William J. Baumol, E.E. Bailey, ed., 1976.
Economics, Environmental Policy, and the Quality of Life (with W.E. Oates and S.A. Batey Blackman), 1979.
Economics: Principles and Policy (with A.S. Blinder), 1979; 10th ed. 2005.
Public and Private Enterprise in a Mixed Economy (ed.), 1980.
Contestable Markets and the Theory of Industry Structure (with R.D. Willig and J.C. Panzar), 1982; revised ed. 1988.
Inflation and the Performing Arts (ed. with H. Baumol), 1984.
Productivity Growth and U.S. Competitiveness (ed. with K. McLennan), 1985.
Superfairness: Applications and Theory, 1986.
Microtheory: Applications and Origins, 1986 (collected Baumol papers).
The Information Economy and the Implications of Unbalanced Growth (with L. Osberg

- and E.N. Wolff), 1989.
- Productivity and American Leadership: The Long View* (with S.A. Batey Blackman and E.N. Wolff), 1989; paperback ed. 1991.
- The Economics of Mutual Fund Markets: Competition vs. Regulation* (with S.M. Goldfeld, L.A. Gordon and M.F. Koehn), 1990.
- Perfect Markets and Easy Virtue: Business Ethics and the Invisible Hand* (with S.A. Batey Blackman), 1991.
- Entrepreneurship, Management and the Structure of Payoffs*, 1993.
- Toward Competition in Local Telephony* (with J.G. Sidak), 1994.
- Convergence of Productivity: Cross-National Studies and Historical Evidence* (ed. with R.R. Nelson and E.N. Wolff), 1994.
- Transmission Pricing and Stranded Costs in the Electric Power Industry* (with J. G. Sidak), 1995.
- Assessing Educational Practices: The Contribution of Economics* (ed. with W.E. Becker), 1995.
- Baumol's Cost Disease: The Arts and Other Victims* (R. Towse, ed.), 1997 (compendium of Baumol articles).
- Global Trade and Conflicting National Interests* (with R.E. Gomory), 2000.
- Welfare Economics* (ed. with C.A. Wilson), Volumes I, II, and III, 2001.
- The Free-Market Innovation Machine: Analyzing the Growth Miracle of Capitalism*, 2002; paperback ed. 2004.
- Downsizing in America: Reality, Causes, and Consequences* (with A.S. Blinder and E.N. Wolff), 2003.
- Growth, Industrial Organization and Economic Generalities*, 2003 (collected Baumol papers).
- Making Changes: Facilitating the Transition of Dancers to Post-Performance Careers* (with J. Jeffri and D. Throsby), 2004.
- Toward an Evolutionary Regime for Spectrum Governance: Licensing or Unrestricted Entry?* (with Dorothy Robyn), 2006.
- Entrepreneurship, Innovation, and the Growth Mechanism of the Free-Enterprise Economies* (ed. with E. Sheshinski and R. Strom), 2007.
- Good Capitalism, Bad Capitalism, and the Economics of Growth and Prosperity* (ed. with R. Litan and C. Schramm), 2007.
- Economics: Principles and Policy*, 11th edition (with Alan S. Blinder), released 2008, ©2009.
- The Invention of Enterprise: Entrepreneurship from Ancient Mesopotamia to Modern Times*, (ed. with D. Landes & J. Mokyr), 2010.
- The Microtheory of Innovative Entrepreneurship*, 2010.
- Economics: Principles and Policy*, 12th edition (with Alan S. Blinder), 2011.

Plus more than 500 articles published in professional journals and newspapers.

For William J. Baumol's complete publication list go to: <http://pages.stern.nyu.edu/~wbaumol>

These awards honor community liaison officers, office management specialists, family members, and AFSA post representatives for their important contributions at work, at home and in the community at large.Â George F. Kennan Writing Award: Each year, AFSA honors the State Department employee whose essay has been chosen as the best from among their cohort during the National War College graduation ceremonies.