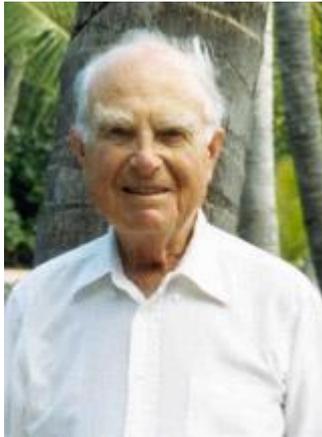


The file below was compiled by [www.inovasyon.org](http://www.inovasyon.org) on 1<sup>st</sup> May, 2006.

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Moses Abramovitz

## Moses Abramovitz dies; helped build Economics Department<sup>1</sup>

Moses Abramovitz, an important figure in 20th-century economics, died on Dec. 1 at Stanford University Hospital from an infection, just one month before his 89th birthday.

A memorial meeting will be held from 3 to 5 p.m. Dec. 28 at the Palo Alto Art Center, 1313 Newell Road. The family has requested no flowers.

Abramovitz "left a lasting mark in each of the areas in which he had worked," said economics Professor Paul David, his long-time colleague and collaborator. "But what was really remarkable was that he remained the most modest, least ego-involved scholar among all the truly distinguished economists I have had the privilege of knowing."

Known by his family, friends and colleagues as "Moe," Abramovitz was one of the primary builders of Stanford's Department of Economics, which he joined in 1948.

"Moe really was one of the driving forces in the rise of the Stanford Economics Department to its present world-class stature," said Gavin Wright, chair of the Economics Department. "When he came here in 1948, Stanford was just a middling department. It was his influence and his role as chairman for two terms that account for some of the major hires and expansion that made us what we are today."

Abramovitz was among those who were instrumental in hiring 1972 Nobel laureate Kenneth Arrow, who joined the economics faculty in 1949. "Stanford was not then a highly reputed institution in economics," Arrow said. "I knew of [Abramovitz]. The fact that he had accepted coming to Stanford was an indication that Stanford was moving up."

Abramovitz taught at Stanford for almost 30 years, taking leave only during 1962-63 to work as economic adviser to the secretary general of the Organization for Economic Cooperation and Development in Paris. He served as chair from 1963 to 1965 and from

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<sup>1</sup> **Stanford Report**, December 13, 2000.

1971 to 1974, both critical junctures in the department's history. During his tenure at Stanford and after his retirement, he gained international admiration and renown for his fundamental insights and pioneering contributions to the study of long-term economic growth.

Over the course of his career Abramovitz made numerous pioneering empirical contributions to the study of macroeconomic fluctuations and long-term economic growth. These achievements included measuring fluctuations in inventories in manufacturing industries and their role in the business cycle, establishing the existence and explaining the mechanism of the so-called "Kuznets cycles," named after economics Nobel laureate Simon Kuznets, in the rate of growth of the American economy before World War II. In the area of economic growth studies, Abramovitz, in a paper published in 1956, provided the first systematic estimates showing that forces raising the productivity of labor and capital were responsible for approximately half of the historical growth rate of the U.S. real GNP. Subsequently, he made seminal contributions to the investigation of the various factors promoting and obstructing convergence in levels of productivity among the industrialized and developing countries of the world.

"He was a pioneer in many ways," said Arrow. "The full import of his work has not been fully recognized. His earliest work was very important [concerning] the role of inventories in business cycles. He was able to show that most of the fluctuations in the economy are inventory fluctuations; much less in things like buying capital equipment and building plants. [This] was contrary to wide opinion."

Arrow remembers Abramovitz as a kindly, witty and very level-headed person. "In the summer we would take hikes in the high country above Yosemite. My younger son [when he was about 8 years old] was with us on one occasion. He kept trying to be wherever Moe was. He said he was 'the funniest person I know.'"

Abramovitz was born in Brooklyn, N.Y. He earned his bachelor's degree *summa cum laude* in economics from Harvard University in 1932 and his doctorate in economics from Columbia University in 1939. He then joined the National Bureau of Economic Research (NBER) in New York, where he began his investigations of inventory investment cycles. His association with Kuznets began at that time and was influential in turning Abramovitz's interest toward problems of long-term growth trends and fluctuations. Later in his career, after leaving the NBER, Abramovitz continued to serve on the bureau's board of directors.

During World War II, Abramovitz was drawn into service on the War Production Board and in the Office of Strategic Services as chief of the European industry and trade section. During 1945-46 he was economic adviser to the United States representative on the Allied Reparations Commission.

Following his retirement in 1977 from the William Robertson Coe Professorship in American Economic History at Stanford, Abramovitz continued his active participation in the university's intellectual life throughout the final quarter of the century. He participated regularly in economic history seminars, maintaining a steady program of research and writing, editing the *Journal of Economic Literature* and undertaking a variety of public service roles.

In this later stage of his career, Abramovitz was elected to the presidency of the American Economic Association (1979-80), the Western Economic Association (1988-89) and the Economic History Association (1992-93.) He received honorary doctorates from the University of Uppsala in Sweden (1985) and the University of Ancona in Italy (1992). Abramovitz took special enjoyment from an invitation to become a fellow of the prestigious Accademia Nazionale dei Lincei in Rome in 1991.

During this period, Abramovitz continued to publish scholarly work. His 1986 article titled, "Catching Up, Forging Ahead and Falling Behind," is currently the second-most cited among all papers published by the *Journal of Economic History*. This fall, a co-authored chapter titled "American Macroeconomic Growth in the Era of Knowledge-Based Progress: The Long-Run Perspective," was published in Volume Three of *The Cambridge Economic History of the United States*.

According to a statement by David and Wright, announcing Abramovitz's death: "Moe remained mentally vigorous, productive, and dependably entertaining company to the end, but his characteristically optimistic spirit never fully recovered after the loss of his life partner, Carrie Abramovitz, the sculptor and artist," who died in October 1999.

He is survived by his son, Joel Abramovitz; daughter-in-law, Amy Abramovitz; and granddaughters Rachel and Sarah Abramovitz of Newton, Mass.

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## **Moses Abramovitz, leading student of economic growth<sup>2</sup>**

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Over the course of his career Abramovitz made numerous pioneering empirical contributions to the study of macroeconomic fluctuations and long-term economic growth. These achievements included measuring fluctuations in inventories in manufacturing industries and their role in the business cycle, establishing the existence and explaining the mechanism of the so-called "Kuznets cycles," named after economics Nobel laureate Simon Kuznets, in the rate of growth of the American economy before World War II.

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<sup>2</sup> Lisa Trei, **News Service** (650) 725-0224; 12/13/00; e-mail: [lisatrei@stanford.edu](mailto:lisatrei@stanford.edu),

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## Major Works of Moses Abramovitz

- *Price Theory for a Changing Economy*, 1939
- *Role of Inventories in Business Cycles*, 1948
- *Inventories and Business Cycles*, 1950
- *The Trend of Public Employment in Great Britain*, with V. Eliasberg, 1954
- "Resource and Output Trends in the US since 1870", 1956, *AER*
- "The Welfare Interpretation of Secular Trends in National Income and Product", 1959, in *Allocation of Economic Resources*
- "The Nature and Significance of Kuznets Cycles", 1961, *Econ Dev and Cultural Change*
- *Evidences of Long Swings in Aggregate Construction since the Civil War*, 1964
- "The Passing of Kuznets Cycles", 1968,
- "[Reinterpreting Economic Growth: Parables and realities](#)", with P. David, 1973, *AER* (PDF)
- "Rapid Growth Potential and its Realization", 1979 in Malinvaud, editor, *Economic Growth and Resources*
- "Economic Growth and Its Discontents," 1979, in M. Boskin, editor, *Economics and Human Welfare*
- "Catching Up, Forging Ahead and Falling Behind", 1986, *J of Econ History*
- *Thinking About Growth and Other Essays*, 1989
- "The Search for the Sources of Growth: Areas of Ignorance, Old and New," 1993, *J of Econ History*
- "Convergence and Deferred Catch Up" with P. David, 1996, in Landau et al., editor, *Mosaic of Economic Growth*
- "What Economists Don't Know About Growth", 1999, *Challenge*

Moses Abramovitz's memoir "Days Gone By", which he wrote in the last year of his life: <http://www-econ.stanford.edu/Abramovitz/AbramovitzM.html>