Memorial Minute for Fred Leonard
Faculty Meeting, October 31, 2012

Throughout his 42 years at Smith, Fred Leonard was a dedicated teacher, a devoted mentor to his students, a valued colleague, and a talented athlete. With his active and vigorous mind and body, even after his retirement in 2009, his sudden illness and death on July 23rd came as a complete shock to all who knew him.

After receiving his bachelor's and Master's degrees from Miami University in 1960 and 1961, respectively, Fred went on to the University of Michigan, earning his PhD in 1966, at a time when the Michigan campus was becoming a hotbed of student activism and protest. Fred came to Smith immediately thereafter and early Smith pictures depict a long-haired, fully bearded Fred, a look, I imagine, that was a radical departure for a department that was going through a major turnover as one generation of faculty retired and another was being hired to take its place. Fred was in the vanguard of that change and helped to shape the new department during its dramatic growth during the 1970's and early '80's. Indeed, Fred was made chair of the department immediately after his tenure and promotion to Associate Professor in 1971. He was promoted to full Professor in 1976.

In spite of its being more than 800 miles from Harvard and only 240 miles from the University of Chicago, the bastion of Monetarism, Michigan was a national center for Keynesian macroeconomics and Fred (as did most of us who went there) left Michigan a believer. Keynesian economics holds that there is a role for government to play in managing the macro-economy through the wise use of fiscal and monetary policy, that the economy does not have to endure either unemployment or inflation if the fiscal and monetary authorities take an active role to ameliorate them. (Think Paul Krugman.) Macro policy formed the core of Fred's scholarly work and he coauthored a very well regarded, Keynesian-based, introductory textbook with James Chalmers of Amherst College, *Economic Principles: Macroeconomic Theory and Policy,* in 1971. One of its users called it "the best intro macro book, pedagogically, that I have used in teaching the course over the last 38 years". Fred followed that up with a second, intermediate-level textbook in 1979, *Macroeconomic Theory: Static and Dynamic Analyses*.

However, over time, Fred's thinking about macroeconomics underwent a conversion from Keynesianism to Monetarism, which holds that the government's ability to control the economy is limited and that government action is best restricted to balancing the budget and following a rule-based approach to managing the supply of money. His political leanings were also decidedly conservative, or perhaps more accurately libertarian, and he was not one to hide them. Indeed, Paul Pickrel once described Fred (according to Bob Averitt) as a Midwestern Republican who wears funny clothes. The comment about his clothes would resonate with anyone who knew Fred through the '80's. His dress was decidedly informal, although to be fair, that hardly stood out in the fashion-challenged Economics Department of that time.

Fred taught a wide variety of courses over the course of his career at Smith, but one of his favorite courses was called *Free Market Economics* where he presented and then critiqued the economic analyses of those who felt that the market was indeed the best allocator of society's scarce resources. This led him to projects exploring economic and political freedom in the United States, looking at such issues as tariff policy, the military draft, Social Security, abortion, and smoking and drug laws. He hoped upon retirement to embark upon a writing project that would, in his words, "widen the vision of economics to include moral philosophy and what it says about fairness in evaluating economic performance".

However, Fred was a theorist at heart and that was reflected in his teaching. Fred was a dedicated teacher and he felt that the best he could do for his students was to give them a firm grounding in economic theory so that they could address any economic problem that might come their way. As such, his courses were often challenging, but Fred was also there with encouragement and support. Debra Barbezat, one of Fred's students from the '70's and now a Professor of Economics at Colby College writes:

> *When I entered Smith I was sure that I'd be a history major, but I accompanied a friend to one of Fred's intro classes and I loved it from the start. He was one of the most engaging teachers or speakers of any kind. He certainly didn't dispatch unearned praise. My lowest college grade was from one of his intro macro exams. After seeing my Econ GRE scores, he asked me if I had been ill! At the same time, Fred encouraged me to work hard and succeed. In the 1970s very few women thought they could earn a PhD. I never saw myself among them, but Fred not only made sure that I went to graduate school, but he influenced me to go to his alma mater, the University of Michigan. In fact, when I entered Michigan, the head of recruitment told me that women weren't usually the top of the class, but in his experience every Smith woman made it through the doctoral program in Economics. Without a doubt, Fred Leonard made me an economist.*

Another of Fred's students from that same period, Laura D'Andrea Tyson, who served as head of Bill Clinton's Council of Economic Advisors and is currently a professor at the University of California, Berkeley, said:

> *Great professors can change the lives of their students, and Professor Fred Leonard … changed mine. His passion for economics and teaching inspired me to get a doctorate in economics and to become a college professor at a time when few women chose such a path. His belief in my potential encouraged me to aim for excellence and to tackle new challenges throughout my career. He was a dedicated teacher and adviser who helped me and many other Smith College graduates build fascinating and rewarding careers in economics, the discipline that was the love of his life, as it is of mine.*

Several other former students, upon hearing of Fred's death, expressed similar sentiments, citing Fred's caring and encouragement during their years at Smith and long thereafter. Fred's long career in teaching also included twenty years of part-time work at Hartford College for Women, as well as a number of courses in the Five Colleges and at the University of North Carolina.

I noted that Fred was chair of the department just five years after his arrival at Smith, and he was persuaded to return to the chair just before his retirement. In both of his terms as chair (and in the time in between) Fred was a mentor to new members of our department, helping to integrate them both socially and intellectually into the department and the Smith community. In the early days it might have involved taking them to the Club or a Northampton bar, or having them to dinner at his house, or in later days having a cup of coffee and lunch, but it always involved good conversation on topics ranging from economics to sports. And it is not every male chair who will throw a baby shower!

Fred was a talented athlete, playing both recreational softball and basketball well into his "senior" years (for a time on the Smith faculty-staff softball team), and, somewhat less publicly, he enjoyed painting and gardening. But, above all, he was a gifted and committed teacher who will be remembered by generations of Smith graduates as a professor who taught them to think critically about economics and the world.

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