CONTENTS


5 The 460th Convocation
   Address: “Getting the Third Degree”—Hanna Holborn Gray
   Address: “What’s So New about the New Economy?”—Austan Goolsbee
   Remarks—George H. Conrades
   The Llewellyn John and Harriet Manchester Quantrell Awards
   Faculty Awards for Excellence in Graduate Teaching
   Summary

10 University Memorial Service
   Address—Alison L. Boden
   Memorial Roll 2000
In this year’s annual report, I will focus on three subjects: new faculty appointments, other highlights of the past year, and new initiatives for 2000–01.

Faculty
Perhaps the most important and most gratifying responsibility of the President, the Provost, the Deans, and the chairs is to recruit and retain the very best scholars and teachers. As Robert Maynard Hutchins explained in 1935: “At any time under any conditions there is only one way to get a distinguished university. That is to get a distinguished faculty.”

Over the past seven years, I have spent a good deal of time working with deans, chairs, and faculty in this common endeavor. This experience has given me some insight into why faculty who could have their pick of universities choose the University of Chicago. Three reasons predominate.

First, they choose the University of Chicago because of what it is and what it represents to them and to the world. Chicago is, quite simply, the most serious university, and they are serious people. They believe that ideas matter. They come to Chicago because this is the university that attracts faculty—and students—who are serious about learning.

Second, they choose Chicago because of its uncompromising dedication to research. This is a place where faculty and students ask the hardest questions—often without regard for the usual conventions of civility—where the highest form of discourse is the interrogative; and where, as the Faculty Committee for a Year of Reflection once observed, the proper response to the most withering question is not resentment but gratitude. This is not a place for everyone, and it is certainly not a place for the faint of heart. But it is the place for them.

Finally, they choose the University of Chicago because of its deep tradition of interdisciplinary research and education. At no other university do students and faculty pass so easily across traditional disciplinary boundaries to mix classics and political science, chemistry and biology, public policy and genetics, or law and economics. Other universities try to be interdisciplinary; at Chicago it is bred in the bone.

It is these characteristics of the University of Chicago that I hear most often voiced by those faculty members who choose Chicago. As members of this community, it is our responsibility to nurture and to reaffirm Chicago. As members of this community, it is bred in the bone.

At heart, but if it’s right for you, you know it. and it is certainly not a place for the faint of gratitude. This is not a place for everyone, withering question is not resentment but observed, the proper response to the most serious about learning.

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Habits of thought and searching in intellectual honesty must be acquired and forever renewed. The standards of the University are demanding, and excellence is required. To comprehend our cultural traditions, to apprehend the deepest truths of the world, as well as others have seen, to know and to express beyond the present limits of knowledge, to preserve and to transmit, this is the reason for all of us—these are our goals. The path is not an easy one.

In this spirit, the University appointed fifty-four new members of the faculty during the 1999–2000 academic year. Our new tenured colleagues at the rank of full Professor will play an especially pivotal role in helping us stay on the path that brought them here:

Raymond Ball (GSB), from the University of Rochester, one of the pioneers in accounting research, whose work on topics from earnings and stock prices to international accounting has profoundly influenced the field;

John Brehm (political science), from Duke University, a scholar who brings sophisticated methods to bear in investigating topics of public opinion and political psychology, organization theory, and public administration;

Frederick de Armas (romance languages), from Pennsylvania State University, whose knowledge of classical and European literary traditions, scientific history, and the visual arts adds special insight to his interpretations of Spanish Golden Age literature and culture;

Ian Foster (computer science), jointly with his co-Director at the National Laboratory, an international leader in the field of high-performance computing, investigating parallel and distributed programming systems, algorithms, and applications;

Philip Hamburger (Law School), from George Washington University, a distinguished American legal historian whose work recontextualizes the impact of the First Amendment on the separation of church and state;

John Heaton (GSB), an empirical financial economist from Northwestern University whose research has illuminated the effects of market incompleteness on asset pricing and the performance of the economy;

Vasay Kumar (pathology), from the University of Texas, a renowned experimental pathologist and a National Institutes of Health investigator, whose work on cancer immunology and receptors;

Tanya Lurahmann (human development), a social anthropologist from the University of California at San Diego, whose wide-ranging field work has most recently focused on the ethnohistory of contemporary American psychiatry;

Sally Radosvitch (pediatrics), from Harvard, whose research in pediatric endocrinology has significantly advanced our understanding of the regulation of neuroendocrine genes involved in growth and development; and

Don Randel (music), from Cornell University, an authority on Medieval and Renaissance Spanish music and music theory, both sacred and profane; and

Neil Shubin (organismal biology & anatomy), a vertebrate paleontologist from the University of Pennsylvania whose work illuminates the interface of developmental and evolutionary biology in studies of amniotic germ layer evolution; and

Theo van der Weide (Orange Institute), an internationally recognized Historiologist and philologist from the University of Amsterdam, who has been appointed co-editor of the Chicago Hippie Dictionary;

Fredric Woudstra (medicine), from Harvard, a leading endocrinologist working in the areas of thyroid hormone action and its implications to the regulatory and hypothalamic gene expression; and

Ira Young (political science), a political philosopher from the University of Pittsburgh who holds a leading place among feminist theorists for the insightful solutions she offers to key dilemmas in the field.

Selected Highlights of the 1999–2000 Year
Academic Initiatives
During 1999–2000, the University made several major investments in order directly to enhance our research and educational programs. Here are a few examples:

• To support the research mission of the Physical Sciences Division in such fields as chemistry, physics, materials science and astrophysics, the University increased from $60 million to $80 million the central University support of the joint BSD/PSD Interdisciplinary Research Building. As Dean David Otsby observed in announcing this decision to the BSD faculty, this level of support, which reflects the University’s “commitment to excellence in science” and “to strengthening the connections” between the physical and biological sciences, “is unparalleled in the history of this University.”

• To assist the Physical Sciences Division in its recruitment of world-class scientists, the University increased its ongoing support of the division’s “start-up” and matching funds by $5.5 million annually.

• Two years ago, in order to meet the need of the Humanities and Social Sciences Divisions for additional support of graduate education (e.g., fellowships, stipends for teaching assistantships, etc.), the University increased its support of graduate students in Humanities and Social Sciences by a total of $15 million annually. Last year’s annual report, I noted that this “is an effort that should remain a high priority in the future.” This past spring, the University doubled this commitment. Thus, from 1999 to 2003, the University’s annual support of graduate education in the Humanities and Social Sciences will increase by $1 million per division.

• In 1999–2000, the University and the University of Chicago Hospitals agreed to extend the Academic Renewal Fund indefinitely (i.e., for as long as the economy of the Medical Center can support it). Through the Academic Renewal Fund, which was created in 1993, the Hospitals provide $15 million annually to support research, education, and clinical innovation in the biological and medical sciences. This support is critical to the aspirations of the University and the Biological Sciences Division and will play a central role in helping to make possible the BSD’s component of the new BSD/PSD Interdisciplinary Research Building.

National Medal of Science
In an unprecedented achievement, three members of the University of Chicago faculty (one-fourth of all the recipients this year) were awarded the National Medal of Science. Jim Cronin (astronomy & astrophysics) was cited for “demonstrating the nature of modern physical chemistry.” Twelve members of the University of Chicago faculty have received the National Medal of Science since it was established in 1959. It is noteworthy that Professors Cronin, Kadanoff, and Rice have all received the University’s Quantrell Award for ExCELlence in Undergraduate Teaching.

AAAS
Seven members of the faculty were elected Fellows of the American Academy of Arts and Sciences: John Carlstrom (astronomy & astrophysics), David Jablonski (geophysical sciences), Saul Levmore (law), Jonathan Z. Smith (humanities), Dick Thaler (GSB), Robert Wald (physics), and Tony Yu (divinity). Over the past several years, the University of Chicago ranks second among the nation’s leading private research universities in the total number of faculty members elected to the AAAS.

Other Faculty Awards
The list of the many honors our faculty garnered in 1999–2000: Brice Bosnich (chemistry) was elected a Fellow of the Royal Society of London; Robert Fogel (GSB) was elected to the American Philosophical Society; John Coetzee (social thought) received the Booker Prize for his novel Disgrace; Martha McClintock (psychology) was elected a Fellow of the Institute of Medicine of the National Academy of Sciences; Sue Coppessmith (physics) was named a Fellow of the American Association for the Advancement of Science; and Michael Camille (art history), Susan Goldin-Meadow (psychology), Laura Lertinsky (violin), and Andrew Rowland (art history) received Guggenheim Fellowships.

Citations
To provide a glimpse into the extraordinary breadth of the faculty’s research, I offer this sampling of books published by members of the faculty in the past year:

Danielle Allen, The Politics of Punishing in Democratic Athens
Lauren Berlant, Intimacy
William Borden, Brief Dynamic Psychotherapy
Pastor San Juan Caaffery, Hispanics in the United States
Susan Gal, The Politics of Gender after Socialism
Elizabeth Garrett, Legislation and Statutory Interpretation
Andreas Glasiott, Identity, Germany, and the Cold War
Lloyd Gruber, The Rise of Supranational Institutions
Tom Gunnig, The Films of Fritz Lang
Jonathan Lear, Happiness, Death, and the Remainder of Life
Marshall Linheimer, Medical Disorders during Pregnancy
Jany Maurois and M. J. Larry Norman, Moholy and the Social Commerce of Depiction
William Parish, Chinese Urban Life under Repression
Robert Pippin, Harry James and Modern Moral Life

By Geoffrey R. Stone

September 11, 2000

The University of Chicago Record
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You if you publish a monograph during the coming year, please send a copy to the Provost’s Office so that President Randel and I can have the opportunity to learn firsthand of your research. We will then pass your work on to the Library for our permanent faculty collection.

Research Awards
Research awards to the University increased 19 percent in 1999–2000 to a record $23.8 million. Within this total, BSD awards increased 18 percent to $16.5 million, SSD awards increased 58 percent to $13 million, and ESE awards increased 5 percent to $7 million. Illustrative of these awards were an $11 million grant from the National Institute of General Medical Sciences and the National Cancer Institute to support a nation-wide study of the pharmacogenetics of anticancer agents; a $2.3 million award from the McCormick Tribune Foundation to Melissa Roderick (SSA) to study the Chicago Public Schools’ new initiatives ending social promotion; a $500,000 grant from the National Science Foundation to Milan Mrksich (chemistry) to create “designer” monolayers that convert electrical signals into biological signals; and a $300,000 award from the University of Chicago (M.B.A.’71) for the Graduate School of Business.

Since 1993, the University’s annual fund-raising progress has more than tripled from $79 million to a record $260 million in 1999–2000. This represents the greatest percentage increase in fund raising during this time of any major private research university in the nation. Among the major gift commitments received in the past year were $95 million from Trustrud Dunn-Keller (M.B.A. ’68) for the Graduate School of Business; $20 million from Max Palevsky (Ph.B.’48, S.B.’48), for whom the University will name the new residence halls; $10 million from the Frank Family, including Trustee Jim Frank, to support graduate fellowships in the Biological Sciences; $12 million from Robert Rothman (M.B.A. ’77) and $10 million from David Booth (M.B.A. ’71) for the Graduate School of Business; and $8.5 million from Trustee Peter May (A.B.’84, M.B.A.’86) for the College and the Graduate School of Business.

Campus Master Plan Projects
• The University of Chicago Press building, at 60th and Dorchester, will open this fall.
• The new parking lot at 55th and Ellis, which will hold more than 1,000 cars, a bowling alley, and offices for student activities and services, will open in January.
• The Midway skating rink, a joint project of the University of Chicago and the Chicago Park District, will open this winter. The Midway Plaisance Master Plan, which is also a joint effort of the University and the Park District, offers a revitalized design for the Midway, including new gardens, cross-walks, bridges, lighting, fountains, and year-round events. If you would like to review the details of this plan, please contact Vice-President Hank Webber (h-webber@uchicago.edu).
• The Max Palevsky Residential Common, which will house more than 730 students near Regenstein Library, will open in Septermber 2001. This facility was designed by Mexican architect Ricardo Legorreta, who received the American Institute of Architects’ Gold Medal Award for 2000.
• The renovation and conversion of Bartlett Hall into a 550-seat dining common will be completed in September 2000.
• In January, the University will begin construction of the Gerald Ratner Athletics Center, which will contain an Olympic-sized swimming pool, a competition gymnasium, a health club, and other facilities.

• The University last year selected inter-nationally acclaimed architect Rafael Vlaholy to design the new Graduate School of Business building, to be located on 58th Street directly across from the Robie House. The schematic design for this project is almost complete and we expect to break ground during the 2001–02 academic year.
• The schematic design of the 400,000- square-foot BSD/PSD Interdivisional Research Building is now well underway and will be formally reviewed by the Board of Trustees later this year. This state-of-the-art facility, designed to integrate the physical and biological sciences, will contain laborato ries for the James Franck Institute, the Howard Hughes Institute, the Institute for Biophysical Dynamics, the Departments of Chemistry and Biochemistry & Molecular Biology, and a range of other research-related activities.
• Advanced planning is underway for a new University of Chicago Children’s Hospital, which will be devoted primarily to neonatal and pediatric intensive care. Groundbreaking is planned for mid-2001.
• For updates on these projects, see the “campus plan & construction quick link” at www.uchicago.edu.

South of the Midway Study
Seventy-five years ago, in a report to the Board of Trustees, President Burton noted that “the University is fortunate in possessing, on the south side of the Midway, land which is still unoccupied” and that “perhaps nowhere in America is a physical situation so favorable to the best possible development of an institution.” Fulfilling Burton’s vision (although not precisely in the way he imagined—the Depression intervened), a great deal of University and University-related activity now takes place on “the south side of the Midway”—including the Law School, the Harris School, SSA, the Center for School Improvement, the Center for the Study of Education and Social Policy, the National Bureau of Economic Research, the Institute for Biophysical Dynamics, the Departments of Chemistry and Biochemistry & Molecular Biology, and a range of other research-related activities.

We plan a variety of new initiatives for 2000–01, including enhancing our capacities in educational technology, strengthening the collaborative relationship between the University and Argonne National Laboratory, and conducting a ten-year review of our policy on sexual harassment. I would like, in particular, to set forth three of our 2000–01 initiatives for your comment and advice:

Computational Biology is increasingly essential to the future of research and education in the modern research university. Not only is it the internal development of the field of computer science in a state of rapid evolution, but we are witnessing the emergence of new and often profound connections between computer science and other disciplines, including the biological and physical sciences, the social sciences, public policy, law, social service, and the humanities.

Although the University has been relatively slow to develop this field, it is time now to reconsider this approach. Within the past few years, we have taken some initial steps. Laying the groundwork for future directions, the Physical Sciences Division has made several key appointments in the Department of Computer Science, and the University and Argonne National Laboratory have jointly established the Computation Institute, which is designed to foster large-scale multidisciplinary projects in which computation plays a significant intellectual role. (An example of this type of project is Flash, a large multyear research effort involving astrophysicists, physicists, computer scientists, and mathematicians at the University and Argonne, the goal of which is to produce a scientifically based computer simulation of combustion on the surface of a star.)

Our efforts to date mark only the beginning. Following are a few ideas for our next steps. In these cases, I have asked Bob Zimmer, Deputy Provost for Research, to chair a University-wide committee, including representatives from the biological and physical sciences, the social sciences, the humanities, the professional schools, and Argonne National Laboratory, to consider these issues and to report to us in the fall of 2001. The new Interdisciplinary Committee on the South of the Midway will take up these issues this fall over the next decade, with special attention to the opportunities for interdisciplinary travel and development.
International Programs
The University has a long and distinguished history in international research and educa-
tion. In recent years, we have built upon this strength. To cite just a few recent develop-
ments:
- Our student body is increasingly inter-
national. Over the past decade, the number of foreign students enrolled at the Univer-
sity has increased by 36 percent to almost 1,500. Foreign students now constitute at-
least 15 percent of our total student body, and foreign student enrollment now ex-
cceeds 20 percent in the Physical Sciences Division, the Humanities Division, the So-
cial Sciences Division, and the GSB.
- In the last several years, the College has developed core Civilization Studies aboard
programs in Athens, Barcelona, Buenos Aires, Tours, Rome, and Vienna, with new
programs planned for Cape Town in 2000–01 and Bombay in 2001-02. Moreover, the
number of College students receiving FLAG summer grants (foreign language acquisi-
tion grants) has tripled from 22 in 1998 to 65 in 2000, with students studying this
summer in 23 different nations, including China, Egypt, India, Morocco, Peru, Tan-
zania, and Turkey. Under the leadership of the Center for International Studies,
the College has recently added a new under-
graduate concentration in international studies.
- In 1999–2000, the University won the Fulbright-Haydor dissertation research aboard fellowships to any other university in the nation.
- In 1997, the University established a new Program in Human Rights that has
gained faculty and students from across the University. In only three years, this program has developed a series of core courses for both graduate and undergradu-
ate students, created a robust internship program that enables students from all parts of the University to pursue three-month summer internships, supported research programs on a broad range of human rights issues, and initiated the Scholars at Risk
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The 460th Convocation
Address “Getting the Third Degree”

By Hannah Holman Gary

I t is very gratifying to see that you’ve all made it here this morning, especially at this early hour, and to know that, having survived four years of being given the third degree, you are now ready to get your first degree. Mr. Hutchins once remarked that “a large university tends to become a bureaucracy tempered by sentimentality.” In the process of arriving at this convocation, you have undoubtedly experienced the one; today you will encounter the other as well. You will find that your alma mater, the great maroon monarch, can be a daunting as well as a demanding parent.

So the first order of business this morning is to congratulate you most warmly on receiving your degrees. The second is to remind you that one day you may be asked to tend to a higher plane of regard. But of course education is not made to comfort us, nor is freedom it helps create. It would often be a lot easier not to think, as it would also be easier not to try to see things whole or take into account new or different aspects when reviewing what we may have taken conveniently for granted. So, too, it might be easier to evade the pain of making decisions and choices and to withdraw into some state of being where all thought and all options were forever open. But strangely enough, that course would diminish, not enhance, our freedom.

Hannah Arendt, who taught here for some years, once eulogized a cherished friend in the following words:

“A stranger in the world, never quite at home in it, and at the same time a realist. It would have been easy for him to become lost in the world very well; it would have been easier for him, a greater temptation in all probability, to escape into some utopianism. His whole spiritual existence was built on the decision never to conform and never to escape, which is only another way of saying that it was built on courage.”

These words capture well, I think, an integral of the identity that might conjoin the moral and intellectual dimensions of our lives.

As entering students, your first experience of getting the third degree was to attend and then discuss a lecture on the aims of education. Now, at the end, you will find that your years here have forced you to internalize that question, to see your education and your intellectual life ahead as in part predictable, to escape into some utopianism. His whole spiritual existence was built on the decision never to conform and never to escape, which is only another way of saying that it was built on courage.

So in moving on, you will remain incapable of a graduate of the College of the University of Chicago, and its mark will remain on you wherever you may be. And indeed you will receive evidence of that many times over, as the postal service delivers copious communications of extraordinary good will and eloquence, rather different in tone from those stern reminders that greeted you off. You can’t return or exchange them. You have acquired a citizenship that you cannot renounce, however hard you try. Actually once dealt at exhausting length at another university with a graduate who kept trying to give his degree back—he was probably mad at the place—and even went to law, but the custom remained. You have in effect achieved tenure at the U of C.

To the degree that universities mirror the tensions and shifts within the larger world, it is my official duty to send you off, praying that none of you open her mouth, then something is saying that “the schools ain’t what they used to be, and you may come in turn to believe that you cannot possibly have been educated at all, or at least as well as people used to be, and you may come in turn to believe that your successor’s fate is even more harrowing.”

Why is this? Why do people forget the saying that “the schools ain’t what they used to be and never will be”? (You will, as students about to be declared certifiably educated, recognize that these are rhetorical questions. As Sam Goldwyn put it, in the best tradition of the Socratic method: “When I want your opinion, I’ll give it to you.”)

I think the answer has to do with the ways in which education and its institutions get transformed into emblems of other causes and anxieties. It is instructive to see how much of the vocabulary applied to the presumed decline of higher education derives from the language of a pervasive nostalgia and from romantic notions of a golden past that never quite existed, how much has to do with a distaste over historical changes that cannot simply be argued away. Universities, often perceived as institutions immune to change and mocked for their conservatism, are at the same time regarded, especially by some of their own alumni, as places that should not change but ought instead to preserve their own past as they, their loyalists, want to remember it, a timeless security against the disintegrations and dis- appointments, the revolutions, the van- tain turnings, of a threatening and unfamiliar world. To the degree that universities mirror the tensions and shifts within the larger society, they become electric with dis- positions and fears which these evoke—they appear as once safe places made suddenly alien and dangerous, upsetting the convictions and certainties of what now seem simpler and purer times.

So to think about education, and to think about its institutions, is ultimately to think about a good deal more. The debates about universities and about the nature and uses of education go well beyond the issues of the curriculum most worth studying and the skills most worth developing through which they are so frequently argued. They repre- sent basic debates about our views of hu- man purpose and competence, the nature and directions of the social order, the char- acter and priorities of civilized existence. They represent reflections on the quality of the present, its deficiencies and opportuni- ties, reflections on the past and how one might examine and select among its lega- cies, reflections on the future and how it might best come to define the shape we seek.

I think critically about education, then, is to identify the realities and complexities, the problems and possibilities, the displacement and continuities, of change. It is to create standards by which to judge the quality of what institutions embody over time in the light of the fundamental values and traditions by which we hope to be guided. It is to be reminded that the institu- tions of education, and their enduring goals, live by continuing renewal, a renewal that depends on the spiritual and intellectual engagement of all their citizens. That re- quires a steady fidelity to the fundamen- tal institutional purpose and character that will drive the process of mastering and adapting change precisely in order to give these new life in new times that call on universities to assimilate new forms and methods of knowledge and adapt to new needs.

The University of Chicago is—will say it—a wonderful institution, one which has set its course by standards that we can call eccentric in the best sense. This is something in which you should take great pride. You should always ask your university to have the courage and foresight to be clear about its own best aims and to adhere consistently to that defined institutional personality which lends shape and weight to the educa- tion you have pursued here. Of course you will see changes over time, but if these are the changes required to sustain rather than repudiate or transform its essential ethos, that will be a sign of health and strength, not of decline. Your ability to distinguish be- tween change for the sake of other ends and change for the sake of extending and en- hancing the University’s goals and special strengths with reasoned vigor will help pro- tect you from the twin diseases of an evasive nostalgia and a derisive indifference. Of course, if you begin to see the place offering gut courses or academic credit for ballet dancing or an easy life, then we will all have to think again. And if people are no longer asking “Just what exactly do you mean?” and “Where is your evidence?” every time anyone opens her mouth, then something is definitely and radically wrong.

And now, as you set out for the great world, it is my official duty to send you off with some final word of inspiring counsel, and here it is, from that well-known phi- losopher Pete Seeger. “Do you know,” he asked, “the difference between education and experience? Education is when you read the fine print. Experience is what hap- pens when you don’t.”

I hope for all of you that the fine print on your diplomas will speak to a satisfying and productive experience throughout your lives, one that will carry good memories, continuing care for what matters about your university, and an enlarged sense of your irreplaceable citizenship in this com- monwealth of learning. Once again, warm- est congratulations to all of you, and the best of luck.

Hannah Holman Gray is the Harry Pratt Judson Distinguished Service Professor in the Department of History and the College, and President Emerita of the University.
Address: “What’s So New about the New Economy?”

By Austen Goolsbee

C ongratulations to our first M.B.A. class of the new millen- nium. As some of you probably know, at the University of Chicago we have a tradition that the faculty graduation speaker gets up here and talks about research. I think we do this for two reasons: First of all, your spouses, parents, and siblings have not seen you for two years and they want to think you were doing something productive (rather than goofing off, which is what you were really doing). But more importantly, I really think we purposely want to get you bored, hot, and over dressed with a painful chair digging into your back, wondering to yourself when is this going to end—just to remind you one last time exactly how much going to be like out there in the real world.

But let me reassure all of you graduates here today that my speech is going to be shorter than the GSBS Follies were. In fact, my wife is in the audience and she’s due to have a baby at any moment. So if she stands up and gives me the signal, this is going to be a really short speech.

Today I thought I would talk to you about the new economy. Many of you here are not M.B.A.’s and I’m sure you have looked around and seen the boom—the productivity growth, the stock market, the nose-tingling billionaires proliferating around the country—and I’m sure you have wondered to yourselves, “What happened? Is the country—and I’m sure you have won- dered to yourselves, “What happened? Is the country and all the people who are looking for their dairy job are not M.B.A.’s and I’m sure you have wondered to yourselves, “What happened? Is the country and around the world who are interested in taking your places. That’s the other news. The good news is that you have a one-year head start.

So get out there and make it happen. I would say “be yourself,” but for some people you “be yourself” is about the worst advice you can give. So instead I will tell you this: Never forget where you came from and never commit the sunk cost fallacy.

Austen Goolsbee is Associate Professor of Economics in the Graduate School of Busi- ness.

Remarks

By George H. Conrades

G ood afternoon everybody! I’m de- lighted to be back at Chicago and honored to be part of this distin- guished event. Congratulations to all of you who are graduating today and to all of you, the millions of us who have supported you on your quest. I know exactly how important your encouragement and support have been. My wife, Paty, helped me get through the XP program by looking after me and three kids under five while I worked as a manager at IBM.

I really appreciate your asking me here to speak, and I hope I can add value from a perspective of nearly four decades in busi- ness. There is an old Chinese proverb that goes, “May you live in exciting times.” I extend that wish to you today because you’ve chosen the most exciting of careers—busi- ness! You have the opportunity to contrib- ute to one of the great human enterprises, to make a difference, and, along the way, have a lot of fun.

That’s the way it’s been from day one for me. I’ve been involved in high-tech from the beginning and have had the opportunity to help transform established companies as well as create entirely new ones. Best of all, it’s been a continual learning experience. The key is to keep moving. It all started with the joint IBM in 1961. That was the year the company introduced its first “tran- sistorized” commercial computer, and, for
the next thirty-plus years, we rode the crest of the computer wave while we moved the family nine times, and we had two more kids for a total of five. Back then, IBM was an emerging growth company. Its worldwide revenues were only a billion-and-a-half dollars. Global revenues from computers were less than $10 billion. Today, IBM generates more than $80 billion in annual revenues.

When I left IBM in early 1992, my wife encouraged me to find the next big thing. So I joined BBN, the company that built the ARPANET—the forerunner to today’s Internet. BBN was essentially a think-tank of brilliant people with incredible ideas. But they rarely commercialized any of the technologies they developed. That was my job as CEO—to commercialize BBN and by extension the Internet.

We chose Internet services, and, in a matter of a few years, we grew to become one of the largest ISPs in the world. In fact, we became so attractive, we were acquired by GTE. BBN became GTE Internet, which became Genuity and will soon be spun out of GTE in what will be one of the largest IPOs ever—certainly for an ISP. It will be a $3 billion and $5 billion offering. The company was made possible by some great people and GTE’s capital infusion of more than $2 billion over the past two years. And I’m very proud of their accomplishment.

After GTE, in 1998, I set out once again in search of the next big idea. And I thought it would be fun to help others, to help high-tech entrepreneurs get their start-ups off the ground. So I joined a venture capital firm. But, when we helped fund Akamai Technologies, I was hooked. Not only was Akamai a big idea with a breakthrough technology, it was the opportunity to create a new kind of business model—on a new offer—dependable, high performance delivery of rich web content and applications—through a new company and all at the same time.

Despite thirty-nine years in business, I’m still fascinated by new ideas. And I marvel at the speed at which they arrive these days. I think about it. It took seventy-five years for the telephone to reach fifty million users. That was a lifetime. It took the computer twenty years—a generation—to reach that same critical mass. Yet, there were fifty million people on the World Wide Web in just four years—the time it takes to earn a bachelor’s degree.

And newer technologies will only accelerate the pace. In the future, we may look back with nostalgia on the days of Internet time! Indeed, business today is moving at warp speed, and no company or industry is immune. Just as the nuclear age forever changed the nature of warfare by making it possible to deploy weapons of mass destruction in a matter of minutes, the Internet Age has changed the way we do business. At the same time, companies such as Napster are challenging conventional wisdom by re-distributing intelligence to the edges of the network that used to be the gatekeepers. The legality of these services is still up in the air. But the genie is definitely out of the bottle, and models like these will only increase. By the way, Napster’s incredible popularity among college students has little to do with traditional marketing. It is the result of word-of-mouth—another Internet phenomenon.

The Internet also has made five-year plans—even five-month plans—obsolete. At Akamai, our idea of long term is 90 days, at least for detailed commitments on how we are going to grow our business and for assessing our performance. Today, speed is no longer a guaranteed competitive advantage. It’s now the price of admission. I ride motorcycles for a hobby, so I love speed. But I know it’s not for everybody.

Many of you have chosen to work for more established companies with credible track records and more assured financial benefits—what sometimes is called the “old economy,” and not so bad, by the way, if you’re in debt and facing the payback of student loans. Others of you are looking for something more entrepreneurially adventurous where the risks are greater but so are the potential rewards. Often, we call this the “new economy.”

But the truth is there is only one economy today—the Internet economy—where companies of all kinds compete for precious mindshare, capital, customers, and new skills. And where employees want to share not just the wealth but the chance to affect change and build something that will have a significant impact. You know, I still believe in the same fundamental principles of success that I first discovered years ago. They’re easy to remember, and they are incredibly powerful. Show up—on time—dressed to play. Some of you are probably thinking, “Thirty-nine years in business and that’s it?” Well, Woody Allen once said that 85 percent of life is just showing up. And you’d be amazed how many people don’t. Restaurants and airlines overbook reservations to make up for no-shows. Doctors’ offices call patients to remind them of appointments. And the health care industry has built its business model on the fact that many members rarely, if ever, show up.

The choice is yours. One of the luxuries of today’s economy is that the fact there are so many opportunities to find the right fit. And prospective employees are asking the same questions of companies that venture capitalists and investors do. What is the business model of this company? Does it make sense? What kind of management do they have? Is it competitive? And especially, what kind of impact can I—the employee—have on the organization? What chance do I have to grow in the company? And the rewards—both immediate and long-term? And if I help build this company, is there the opportunity for personal growth and increase in my value?

Well, once you’ve made up your mind, then do it. That’s what I mean by “on time.” And do it with passion. Do it with fury. It shows you care. And do it with people you like and respect. Because the name of the game now is collaboration, and “on time” also means not letting them down.

At Akamai, when senior managers communicate with teams to our thirty-day plans, they identify other units in the company on whom they are dependent. The managers of those units then have to decide if they can provide the requested support and still meet their own commitments. Working out these conflicts forces us to re-think priorities and debate key issues. When someone throws out an idea, everyone tears into it, challenging assumptions, disputing the logic, and questioning the implications. It takes a great deal of self-confidence. But, of course, as Chicago graduates, you have that! It’s a lot like a game of intellectual ice hockey, so you had better be “dressed to play.” You have to do your homework where you’re working with peers who expect the best—ever from everyone.

And at Akamai, all perspectives are welcome. It’s part of our guiding principles that we never dismiss ideas from any source without consideration. The process is dynamic. It’s exhilarating. And sometimes it gets pretty noisy. But I’m suspicious of companies that are quiet. You know—places where no one is shouting, arguing, or creating excitement. Because business is truly a human experience, and there’s nothing like people coming together and rubbing up against each other to create a spark, a better idea!

It would be a mistake, however, to simply focus on the energy generated inside an organization. “Dressed to play” also means developing a broad peripheral vision. Because, in today’s economy, external forces—from customers to competitors to financial analysts—have as much or more impact on the direction of a company as those coming from within.

And the same rules apply. In the break- world of e-commerce, companies must show up early in the mad dash for both mind- and market-share. That’s why Akamai IPO’d so early. It wasn’t the money. It’s part of our guiding principles that everyone. Nor the law school graduation. In- stead, you’re here—on time and, thanks to Chicago, dressed to play! Good luck, and have fun.

George H. Combes, M.B.A., ’71, is Chair- man and CEO of Akamai Technologies.

The Llewellyn John and Harriet Manchester Quantrrell Awards for Excellence in Undergraduate Teaching

The University’s Llewellyn John and Harriet Manchester Quantrrell Awards for Excel- lence in Undergraduate Teaching were pre- sented during the 46th convocation on June 10, 2000.

Upon the recommendation of John W. Boyer, Dean of the College, and Geoffrey R. Stone, Provost, Hugo F. Sonnenschein, Presi- dent, designated the following winners.

Shadi Bartsch, Professor in the Department of Classical Languages & Literatures, the Committee on History of Culture and on the Ancient Mediterranean World, and the College. Presented by Christopher Fararone, Profes- sor in the Departments of Classical Lan- guages & Literatures and New Testament & Early Christian Literature, the Commit- tee on the Ancient Mediterranean World and on General Studies in the Humanities, and the College.

Shadi Bartsch is a leading expert in the languages, culture, and literature of the Roman Empire, and her contributions to the scholarly world are nothing short of spectacular. In her twenty-year tenure at Chicago, she has energetically published three books, has edited one, and has two more in the works. Her interests range from classical Latin epic, Roman philosophy, and the Greek novel to the political culture in the reign of Nero, and the horizon of her
interests seems to expand with each new project.

More importantly, she applies the same incredible resilience and range of expertise to her teaching in the College, where she has managed to win this award after only five nominations and recommendations for generative teaching and travels with his students. Some of them here today may be surprised to hear that Galle's preparatory work for this Quantrell Award includes holding the posts of Dean of the Division of the Social Sciences through the 1960s, department chairman from 1971 to 1975, Provost from 1975 to 1980, and department chairman again from 1980 to 1985. In addition to his classroom teaching, Galle has recently devoted substantial energy to the undergraduate program in economics even though he is officially an emeritus member of the faculty. Galle Johnson has set an example of leadership and commitment that will be hard, if not impossible, for successive generations of faculty at the University of Chicago to match.

We acknowledge our debt to the President of Iowa State College of 1944 for instigating the famous butter battle. That president, bowing to pressure from the dairy industry, suppressed publication of a pamphlet written by a junior colleague at Iowa, which stated that the new product, oleomargarine, was a nutritionally satisfactory, cheap substitute for butter. Galle Johnson and Ted Schultz left that institution in protest of this censorship. The University of Chicago quickly became a premier center for teaching and research in agricultural economics and development. Iowa's loss in 1944 was, and continues to be, our gain.

Laurens J. Mets, Associate Professor in the Department of Molecular Genetics & Cell Biology, the Committee on Genetics, and the College.

Laurens Mets has a distinguished career using the single-celled alga, Chlamydomonas, to study a variety of cellular processes in plants and algae. He is particularly interested in the mechanisms by which cells respond to environmental stress and the role of genetic changes in determining the rate of cell division. His research has focused on the molecular basis of cell growth and division, as well as the role of the endoplasmic reticulum in cell-cycle regulation. Mets has made significant contributions to our understanding of how cells respond to environmental signals and how these signals are translated into changes in gene expression. His work has led to ongoing collaboration with the Department of Molecular Genetics & Cell Biology, the Committee on Genetics, and the College.

Presented by Anthony P. Mahowald, Louis Block Professor in the Department of Molecular Genetics & Cell Biology, the Committee on Developmental Biology and on Genetics, the Center for Cancer Research, and the College.

Laurens Mets has made an exemplary contribution to the Department of Molecular Genetics & Cell Biology, the Committee on Genetics, and the College.

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Laurens Mets has made an exemplary contribution to the Department of Molecular Genetics & Cell Biology, the Committee on Genetics, and the College.

Michael F. Silverstein, the Charles F. Grey Distinguished Service Professor in the Department of Anthropology, Linguistics, and Psychology, the Committee on General Studies in the Humanities, and the College.

Presented by Susan Gal, Professor in the Department of Anthropology, Linguistics, and Psychology, the Committee on General Studies in the Humanities, and the College.

Michael Silverstein has been a continuing source of intellectual inspiration for generations of graduate students who are now the leaders in departments of anthropology, linguistics, and psychology across the country and beyond. His scholarly syntheses and his reinterpretations of several fields of language study have long dazzled students, who use the new modes of thinking they learn from him as a means of forming their own creative contributions.

Silverstein’s remarkable erudition, conceptual rigor, and dedication to the scientific enterprise are a model of the highest standards in intellectual life. He is a consummate performer in the scholarly arts of lecture, conversation, and critique. Drawn to his compelling theoretical framework and amusing style, students respond equally to his commitment and dedication to them: his seemingly limitless generosity with time, ideas, and intellectual engagement.

Martha Ward, Associate Professor in the Department of Art History, the Committee on the Visual Arts, and the College.

Presented by Joel M. Snyder, Professor in the Department of Art History, the Committee on the Visual Arts, and the College.

Martha Ward is an excellent example of the kind of professor that we value most in the College and the University: she applies her great intelligence, learning, and energy to both her scholarship and her teaching and, in the process, shows us how they are so closely interrelated and, indeed, inseparable.

David G. Grier, Associate Professor in the Department of Physics, the James Franck Institute, the Institute for Biological Dynamics, and the College.

Presented by Thomas A. Witten, Professor in the Department of Physics, the James Franck Institute, and the College.

David Grier studies the random jiggling of microscopic colloidal particles in order to discern the origins of their spontaneous self-organization into useful structures. He has shown several examples of such self-organizing systems, which have new ways of discerning patterns in the jiggling of the particles with beams of light. By such means, David has discovered new ways of discerning the origins of their spontaneous self-formation into useful patterns. He has discerned the origins of the spontaneous self-formation of colloidal particles in order to...
Martha Ward’s contributions to the teaching of art history at the graduate level have likewise established her incandescent reputation not merely as a fine teacher but also as a teacher’s teacher. Her courses are exciting, serious, filled with delight, at times very funny. The goal she sets for herself in all encounters with students is the same: to teach them the disciplines of her discipline; to engage their gifts for independent scholarship; and always to teach them, often without their quite knowing it, how to teach.

Martha Ward’s success as a teacher extends to her critical leadership in the fashioning and continual revision of the program of graduate studies. Her teaching and her leadership in the structuring of the graduate program have enriched the character and quality of intellectual exchange between students and faculty in the department and have played an immeasurable role in strengthening its sense of community.

Summary
The 460th convocation was held on Friday, June 9, Saturday, June 10, and Sunday, June 11, 2000, in Harper Quadrangle. Hugo F. Sonnenschein, President of the University, presided.

A total of 2,538 degrees were awarded: 774 Bachelor of Arts in the College, 71 Bachelor of Science in the College, 6 Master of Science in the Division of the Biological Sciences and the Pritzker School of Medicine, 102 Master of Arts in the Division of the Humanities, 6 Master of Fine Arts in the Division of the Humanities, 78 Master of Science in the Division of the Physical Sciences, 99 Master of Science in Teaching in the Department of Education, 56 Doctor of Philosophy in the Division of the Humanities, 33 Doctor of Philosophy in the Division of the Physical Sciences, 36 Doctor of Philosophy in the Division of the Social Sciences, 9 Doctor of Philosophy in the Divinity School, 1 Doctor of Philosophy in the Graduate School of Business, and 3 Doctor of Philosophy in the School of Social Service Administration.

Four Llewellyn John and Harriet Manchester Quantrell Awards for Excellence in Undergraduate Teaching were given, to Shadi Barrich, Professor in the Department of Classical Languages & Literatures, the Committees on History of Culture and on the Ancient Mediterranean World, and the College; David G. Grier, Associate Professor in the Department of Physics, the James Franck Institute, the Institute for Biophysical Dynamics, and the College; D. Gale Johnson, the Elakim Hastings Moore Distinguished Service Professor Emeritus in the Department of Economics and the College; and Laurens J. Mets, Associate Professor in the Department of Molecular Genetics & Cell Biology, the Committee on Genetics, and the College.

Four Faculty Awards for Excellence in Graduate Teaching were given, to Anna Lisa Crone, Professor in the Department of Slavic Languages & Literatures and the College; Sydney L. Hans, Research Associate (Associate Professor) in the Department of Psychiatry; Michael F. Silverstein, the Charles F. Grey Distinguished Service Professor in the Departments of Anthropology, Linguistics, and Psychology, the Committee on General Studies in the Humanities, and the College; and Martha Ward, Associate Professor in the Department of Art History, the Committee on the Visual Arts, and the College.

Hanna Holborn Gray, the Harry Pratt Judson Distinguished Service Professor in the Department of History and the College, and President Emerita of the University, delivered the principal convocation address at the first, second, and third sessions, “Getting the Third Degree.”

Austan Goolsbee, Associate Professor of Economics in the Graduate School of Business, delivered the principal convocation address at the fourth session, “What’s So New about the New Economy?”

George H. Conrades, M.B.A. ’71, Chairman and CEO, Akamai Technologies, delivered remarks at the fourth session.

Bachelor’s degree candidates’ remarks were given by Oona A. Burke, Mark Carlo Nabong, and Ryan Tracey-Mooney at the third session.
cherishing this form in the face of inevitable death, attachment to this life, to this body, truth for people of any spiritual complex—smiles of our children, the magnificence of holes punched in our hearts. It’s not that we out of us, anything but gaping, shredded ing the rug pulled out from under our feet, face of God.’”

That hole punched in a heart—I fear that this isn’t going to be a book about dying but really a book about living.” I knew just what he meant, in my own humble circum-
stances. This address—these comments given annually at this Memorial Service—have, over the years for me, been reflections not so much on death but on life, on living. Perhaps we cannot help but dwell on life if we think of death, perhaps the inevitability and finality of death is actually what gives our living its ultimate shape, context, and definition. What is most formativ...