

## **In Memory of Professor B. Peter Pashigian**

Peter was outstanding as a scholar and researcher, a teacher, advisor and consultant and as a colleague, friend and family person.

As a scholar and researcher, Peter displayed a remarkable ability to analyze economic, business and policy problems using economic and econometric methods. His solutions were always clever, insightful and useful whether he analyzed difficult theoretical problems or practical problems dealing with lawyers' salaries, operation of shopping malls, or industrial regulation issues. In his many years at Chicago, he published many papers and books in which he reported his research most effectively to a worldwide audience. His research contributions helped considerably to establish the leadership role of our Graduate School of Business in economic, industrial organization, legal and econometric research.

As a lecturer, teacher and advisor to many students, Peter was very effective in providing students true education. Not only did he present the essential descriptive aspects of problems but also his theoretical insights and principles provided useful solutions to problems and predictions of probable outcomes associated with alternative policies. His text in price theory that has been and is being used at many universities provides many such problems and their solutions in a most effective, clear and informed manner.

Further, for many years, Peter was active in the GSB Workshop in Economics and Econometrics that he and I established to help PhD students make progress in their doctoral dissertation research. For years, Peter provided insightful and constructive advice to many of our most successful PhD students, some of whom are Walter Vandaele, Stephen Peck, Sanford Grossman, Charles Plosser, P. Michael Laub, Richard Roll, Martin Geisel, Charles Phelps, Stephen Beveridge, Stephen Brown, Robert Webb, Vinod Verma, Peter Rossi, Richard Highfield, Greg Allenby, and many others. In his interactions with doctoral students from GSB, the Department of Economics and other units of the University, he was generous in workshop meetings and in private consultations by providing constructive advice and new ideas to students, instilling confidence in them and helping them to achieve success in their research and careers. Many students admit that they owe a large debt to Peter for his generous contributions.

Last, but not least, Peter was outstanding as a civilized, cultured and constructive colleague, friend and family person. On many occasions, he differed with colleagues and students on research issues but never in an uncivilized manner. That is, he did not accuse his colleagues in heated discussions of "cheating" or of "dishonesty." No, rather, he respected their right to hold their views and used courteous reasoning to help them understand his logical and clever criticisms showing defects in their views, most times with a strong dash of humor. In this behavior, he followed the advice of Theodore W. Schultz, formerly Chair of our Department of Economics who recommended that we show respect to our colleagues who are sincerely seeking truth and understanding even though there are differences in viewpoints. Similarly, our current University President Dan Randall in his Convocation

Address urged the Faculty to show respect for colleagues in the many times difficult and controversial quest for knowledge and truth. As a friend and family person, Peter excelled in all respects with his solid sense of values and responsibility, good sense of humor, expertise and interests in many areas, and love for his wife and family.

Peter was an exceptional person in all respects whom we miss very much.