

Endowed professorships

The study of economics, says **Thomas J. Nechyba**, “is about finding ways to make the world a better place.” The Fuchsberg-Levine Family Professor and Chair of Economics, Nechyba says understanding how markets create opportunities for people to make each other better off “holds the potential for the progress experienced by rich countries to extend to poor countries, and offers much hope for the future.”

A native of Vienna whose father moved his family to rural Florida “to sell real estate to Europeans,” Nechyba is a microeconomist whose research focuses on public economics. “Microeconomists study how behavior changes when incentives change,” he explains.

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\$100,000	<i>endow support for faculty development and research funds.</i>

“Public economists focus on the incentives arising from government tax and spending programs.” In particular, Nechyba (who has a BA from the University of Florida and a Ph.D. from the University of Rochester) is interested in the economics of primary and secondary education.

“Schools operate in a larger economic system in which access to good public schools is limited

to those who can afford to live in good public-school districts,” he says. “There is no way to truly address the needs of a school system without understanding how housing markets shape communities that in turn shape schools.”

Twenty percent of Duke undergraduates major in economics and 25 percent take at least one course in the department. “Economics helps develop a conceptual way of thinking about the world that is very useful in everyday life, where success requires the ability to draw from one experience to help deal with a new experience that is somewhat different,” Nechyba says. “It does so in a setting that addresses issues that young people naturally care about—such as, why are some nations rich and others poor?”

Nechyba holds a named professorship endowed by a generous donor, Duke’s highest recognition of outstanding teaching, research, and service. By providing support for research and scholarly advancement, endowed professorships help attract and retain world-class faculty and are crucial to sustaining the intellectual fabric of the university. They also free other resources within Arts & Sciences, thereby indirectly supporting all undergraduate programs.

