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# Honorary Degree Award Citation for Corry Azzi

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## Honorary Degree Awarded to Retiring Faculty

### Corry F. Azzi, Edwin N. and Ruth Z. West Professor of Economics

"Corry F. Azzi, I will resist the temptation to hang my head, mutter unintelligibly, and gesticulate in an Italiante fashion. Rather, let me say that your presence on the Lawrence University campus for much of the past forty years has never failed to draw attention. Your charismatic lectures, gentle tutoring of junior faculty, and strong rebukes of colleagues and administrators are among your legacies here. As the consummate *homo economicus*, you never fail to remind us--you have certainly sought to remind me--that a fundamental understanding of economics can lead to both improved insights and better decision-making.

In 1961, you ventured north from your cozy confines near Wrigley Field in Chicago to matriculate at Lawrence. In your forty years here, you impressed both your mentors and peers (though not, at least then, Professor Goldgar, who gave you a C in Introduction to English Literature). Your independent study project earned you a *Summa Cum Laude* distinction, which propelled you to your graduate program at Harvard, where you convinced John Dunlap, who was to become Secretary of Labor under President Ford, to let you evaluate manpower programs. After you returned to join the Lawrence faculty in 1969, you successfully completed and published your thesis on *Equity and Efficiency Effects from Manpower Programs*. In recognition of your years of service and many contributions to the college, you were named the Edwin N. and Ruth Z. West Professor of Economics in 1999.

During your tenure at Lawrence, you have taught 15 different economics courses, both Freshman Seminars and Freshman Studies, and interdisciplinary offerings on Economic Regulation with Professor Longley and Human Values and Economic Policy with Professor Dreher. As Dreher puts it, he addressed human values and left everything else to you.

No matter which courses students took from you, they knew they would be guaranteed not only engaging lectures, but also honest--sometimes brutally honest--and detailed reflections on their work. You faithfully taught that clear writing and clear thinking are inextricably linked. In that effort, as in others, you energized your students' minds and gave them the attention and direction they needed to become successful in life beyond Lawrence. They have done so in many settings and professions--one having recently returned to the economics faculty here--and they remain in your debt.

Your research interests have spanned a variety of topics, from manpower programs, to shadow pricing in public programs, to studies of corporate finance. Even before mutual funds became the staple of long-term investment holdings, you described, in an *American Economic Review* article, how risk could be managed and homemade mutual funds constructed. In recent years, you became interested in economics and the law, and your paper on economic versus jurisprudential reasoning provides key insights as to how judges reason and why--as I know you took no pleasure in pointing out--they often neglect important consequences of their decisions.

You have also made numerous contributions to faculty life, chairing an ad hoc committee on faculty governance and serving on the Tenure Committee, among many other assignments. Your

contributions to faculty lunch table conversations in the grill, of course, are notorious for raising both the temperature and the decibel level. Long one of the Lawrence Nimrods, your retirement puts Wisconsin wildlife in danger. As you leave the professorial ranks, your colleagues and former students wish you well even as they take comfort in knowing that the passion you brought to your work at Lawrence will now be aimed at other game.

By the authority vested in me, I now confer upon you the degree of Master of Arts, *ad eundem*, and admit you to its rights, its privileges, and its obligations."

*Citation read by President Richard Warch at Commencement, 2002*