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Professor Emeritus and Spouse Establish Endowed Chair in Economics to Honor Former Colleague and Close Friend

UC Santa Barbara professor emeritus Walter J. Mead and his wife, Thelma, have made a \$1 million deferred gift to the campus to establish an endowed chair in economics -- the couple's second such contribution to the department where Mead was a career faculty member.

Made through a charitable gift annuity, the donation will fund the new Alec P. Alexander Chair in Economics, a tribute to Walter Mead's former colleague, fellow economics faculty, and longtime friend. The Meads, with Alexander and his wife, Eleanore, traveled together extensively through the years. Alec Alexander died in 2008.

"UC Santa Barbara is immensely grateful to Walter and Thelma Mead for their generous philanthropy to establish the Alec P. Alexander Chair," said UCSB Chancellor Henry T. Yang. "Their extraordinary generosity honors our esteemed colleague Alec Alexander, who passed away in 2008, and builds on their vision to further strengthen our outstanding Department of Economics. Walter's world-renowned contributions as an emeritus professor of resource economics have been fundamental in the growth of economics at UC Santa Barbara. Walter and Thelma

also honored the department with the establishment of the Walter J. Mead Chair just a few years ago; together with the Alec Alexander Chair, these gifts are a tremendous living legacy and will help to secure the excellence of the department for future generations of scholars."

Born in San Francisco but raised in Athens, Greece, Alexander fought for Greece in World War II, earning two Gold Medals for Valor. When the war ended, he returned to California and entered UC Berkeley, where he earned his undergraduate degree in 1949. He went on to earn his Ph.D. in economics in 1957, then spent two years as an assistant professor of economics at Northwestern University before moving to Santa Barbara.

Joining UCSB in 1960, in what was then a still-emerging economics department, Alexander was named chair in 1965. His leadership eventually expanded campuswide, as he ascended to become dean of the College of Letters and Science, then vice chancellor of Academic Affairs, and Acting Chancellor. In the late 1970's, he returned to the department he helped to shape, ultimately creating a specialty in managerial economics.

"Thelma and I established the Alexander Chair of Economics out of a conviction that recruiting top faculty is easier if the department is able to offer an endowed chair," Walter Mead said. "We named the chair for Alec Alexander to honor his major contributions as a chair of the economics department in a very different time, as well as for his services to the university as dean of the College of Letters & Science and as vice chancellor at UCSB. In addition, Thelma and I enjoyed traveling the world with Alec and his wife, Eleanore. Alec was a very best friend for many years."

Mead was a natural resource economist at UCSB, where he taught for 32 years before retiring in July 1991. Still residents of Santa Barbara, he and Thelma have remained connected to and extremely supportive of the campus. The couple has funded annual graduate student fellowships and previously established an endowed professorship -- the Walter J. Mead Chair in Economics -- in 2008.

"Endowed chairs are important building blocks for the Department of Economics. That Emeritus Professor Walter Mead has graciously endowed two -- the Walter J. Mead and Alec P. Alexander Chairs -- underscores this point," said Peter Rupert, current department chair and economics professor. "These chairs will allow us to attract prominent faculty to strengthen our ever-growing global reputation."

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