EDUCATING
FOR BUSINESS, PUBLIC SERVICE
AND THE SOCIAL SCIENCES
A HISTORY OF THE FACULTY OF ECONOMICS AT
THE UNIVERSITY OF SYDNEY 1920–1999

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**LIST OF ABBREVIATIONS**

ANZAAS: Australian and New Zealand Association for the Advancement of Science
FH: Faculty Handbook
FM: Faculty Minutes
SUES: Sydney University Economics Society
SM: Senate Minutes
UC: University Calendar
UCS: 1965 University Calendar Supplement
DEAN’S PREFACE

I am delighted to write a brief preface to this history of the Faculty of Economics in the University of Sydney over 80 years—from its inception in 1920 until 1999, when it was renamed the Faculty of Economics and Business. It could have no finer author than one of our distinguished graduates and professors, Professor Emeritus Peter Diderik Groenewegen FASSA. Having a continuous association with this faculty since 1957 when he first entered its halls as an undergraduate student, Professor Groenewegen earned the degrees of BEc and MEc at Sydney before leaving for the London School of Economics to complete his PhD. He returned as a Lecturer in Economics in 1965, was appointed to a Chair of Economics in 1980 and, as Professor Emeritus since 2002, remains actively engaged in the scholarly and intellectual life of the faculty.

This history is a labour of love—and the product of skilful and meticulous inquiry. With scholarly care, Peter Groenewegen presents a broad overview of the staff, students and academic programs of the Faculty of Economics from the beginnings of commerce teaching at The University of Sydney, and concludes with an Epilogue covering the first decade of the Faculty of Economics and Business. The account has been composed on the basis of archival research and correspondence with graduates. It contains several illustrations and individual reminiscences. It is a tribute to the contributions of the dedicated staff and graduates of the faculty to commercial, intellectual and public life.

This is a faculty with a rich and influential history. Several of its graduates are persons of significant achievement who, over the years, have been found in the highest public offices, at the head of Australia’s principal economic regulatory institutions, in the most distinguished and influential board rooms and executives suites, and in faculty positions in the world’s finest universities. Many have not only distinguished themselves in professional life, but have rendered extraordinary service to a wide array of community, cultural, humanitarian and sporting organisations.

Reading this history, we can all be grateful for, and proud of, the many benefits provided by this faculty over the 80 years chronicled within its pages. We can do this even more, in the knowledge that these and further benefits will continue to flow over the years to come to all who participate in what is now the Faculty of Economics and Business. In recent years, the faculty has earned the accreditations of the world’s leading accrediting bodies for business schools—the US-based AACSB International and European-based EQUIS—and was selected as the Australian member school of the prestigious European-based global Community of European Management Schools and International Companies (CEMS). More importantly, the faculty continues to attract and retain high quality staff and students from all around the world.
Apart from its substantial value as an historical record, I trust that this history will evoke fond memories and inspire pride and engagement within the community of Economics and Business at the University of Sydney.

Peter W. Wolnizer
Dean of the Faculty of Economics and Business
The University of Sydney
When at the start of the new millennium in 2000, the Faculty of Economics changed its name to Faculty of Economics and Business, it seemed a good opportunity to review the experience of the now defunct Faculty of Economics over the eight decades of its existence (1920–99). In what follows, this history is broken up into six chapters, together with a prelude indicating what was happening in economics and commercial education at the University of Sydney before the formation of the faculty. A short epilogue looks briefly at major events in the experience of the new Faculty of Economics and Business within the first decade of its existence; that is, until 2009, with its two Schools of Business and of Economics and Political Science, each situated in its own building.

I began my association with the Faculty of Economics just over 50 years ago when I started as a first-year student for its BEc degree in 1957. My experience as a student, both graduate and undergraduate, and as a staff member (teaching fellow 1962–63, lecturer 1965–67, senior lecturer, 1968–72, associate professor, 1973–80, professor 1980–2002 and emeritus professor from 2003) provides good qualifications to become also its first historian. Whether this assumption is correct is best left to the judgement of my readers. They will have shared my experience in the faculty for at least some of these years.

In writing this history, I have concentrated on the people who made up the faculty as its teaching and other staff, its students and its graduates. I have also outlined the formal teaching structures the faculty prescribed over the years, and the manner in which they were put together. Although departments of study, by the end of the 1960s evolved into Economics, Government and Public Administration, Accounting, Economic Statistics, Economic History, and Industrial Relations, feature as important parts of the faculty, their activities are not the major focus of attention. Their intersection at faculty level is what counts, through the participation therein of academic and other staff, their teaching and research.

Each chapter includes material on students and graduates for the period it covers. Those graduates, whose prominence in their fields is signalled by their inclusion in Who’s Who in Australia, are invariably mentioned. Recollecting their names is to acknowledge that over the decades, the Faculty of Economics has produced many such graduates. They include one Australian prime minister, several state premiers, a substantial number of members of parliament, as well as many leaders in business, commerce, financial institutions, the public service, the media, and academic life. Academics associated with the faculty have been elected to academies such as the Australian Academy of the Social Sciences from its very beginning, and so far include one winner of the Nobel Prize for Economics.

In preparing this history, help was received from many people. First of all, I wish to thank those former graduates who responded to my invitation in the University [alumni] Gazette to send me reminiscences of their years in the faculty. I have used these shamelessly in
The author as graduate (BEc 1961) and professor.
what follows, since they add substantially to the human flavour of this faculty history. In addition, some former members of staff (Jules Ginswick, Ken Buckley and Neil Conn) allowed me to interview them about their individual faculty experience and reminiscences. They also gave me access to documents relevant to the faculty’s story. Other people assisted with photographs. I am very grateful to Judith Butlin, Michael Hogan and John Pullen for helping out in this way. Many colleagues provided information on specific matters. Michael Jackson lent me material on the governance debates in the Government Department during the 1970s; Bob Brown donated his extensive collection of lecture notes and course outlines for the 1970s when he took his degree; Frank Stilwell made available his copy of the final issue of the *Economic Review*; David Hensher gave me his copies of faculty papers for the 1990s, the official copies of which, as signed by the then dean, had gone missing.

Official University publications provided much information for writing this history. The *University Calendar* was particularly valuable for the early decades of this story, as were issues of the *Faculty Handbook* which started in the 1950s. I also drew heavily on Senate Minutes when able to do so, on Faculty Minutes, on Professorial Board Minutes and on those of its successor, the Academic Board.

Special thanks are due the following. The Dean, Peter Wolnizer, and his staff, gave tangible support by providing occasional research assistance and retrieving faculty documents relevant to this story. Carl Harrison-Ford copy-edited the initial draft giving useful criticisms on various matters of style and content. Thanks also go to the staff of the Fisher Library, in particular the University Archivist and his invariably helpful assistants, as well as the staff of its Rare Book Library. Louis Haddad and Tony Aspromourgos read all chapters in draft, thereby saving me from a variety of errors. The second draft was carefully scrutinised by Frank Clarke, Graeme Dean, Russell Lansbury and Greg Patmore, for whose suggestions and comments I am very grateful. Some persons commented on drafts of individual chapters, or assisted in other ways. Merrill Bouckly from the University’s Research Office retrieved Faculty Research Reports for 1994 to 1999, not published for those years by the University. Finally, special thanks go to Kathryn Borkovic, part-time research assistant for 2004–05, who diligently read files of relevant University periodicals (the *University News*, *Honi Soit* and the *Union Recorder*) to abstract information pertinent to this history. Her work greatly enhances the comprehensiveness of this book. Needless to say, errors of omission and commission are my responsibility.

Writing this history of the Faculty of Economics was a very enjoyable experience. Undertaking this task has allowed me to place on the record an account of an educational institution which, generally speaking, well served its students, its staff and society at large by providing a useful starting point for an education in Economics, Commerce, Business and the Social Sciences. I hope that the faculty’s students, members of its staff, and other interested parties to its development will get as much enjoyment from reading this book, as I had in its writing.

Peter Groenewegen, February 2009