

THE UNIVERSITY OF MICHIGAN

*Regents Communication*

**ACTION REQUEST**

**Subject: Report of Faculty Retirement**

**Action Requested: Adoption of Retirement Memoir**

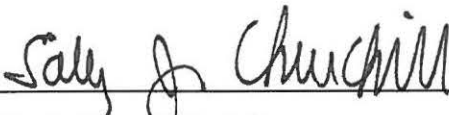
**Frank P. Stafford, Ph.D.**, professor of economics in the College of Literature, Science, and the Arts, and research professor in the Survey Research Center, Institute for Social Research, will retire from active faculty status on December 31, 2017.

Professor Stafford received his B.A. (1962) degree from Northwestern University and his M.B.A. (1964) and Ph.D. (1968) degrees from the University of Chicago. He joined the University of Michigan faculty as an assistant professor in 1969, and was promoted to associate professor in 1971, and professor in 1976. Professor Stafford served as chair of the Department of Economics from 1980-83. He directed the Panel Study of Income Dynamics at the Survey Research Center in the Institute for Social Research from 1994-2009.

Professor Stafford's most influential work focused on how households allocate time and financial resources, both the factors that influence these decisions and their consequences. These studies often dealt with allocation of time within the household, including decisions about time devoted to leisure, child care and household work, and how these decisions responded to increases in market work by married women. His panel version of the Survey of Consumer Finances showed how savings and investment decisions lead to changes in wealth over time. Professor Stafford also contributed to the ability of others to do careful empirical research. He was instrumental in the design of complex panels and is a world-renowned expert on their analysis. A recurring theme of his work is how to structure surveys of ordinary people so they give accurate reports of their time use and wealth, and the timing of important decisions such as residential mobility and job changes. In 2010, the Panel Study of Income Dynamics was listed as one of the 60 most influential projects – in any field – funded by the National Science Foundation in its 60 year history. During his years at Michigan, Professor Stafford taught graduate and undergraduate courses in labor economics, macroeconomic and microeconomic principles, and the economics research seminar for undergraduate majors as well as supervised many Ph.D. theses.

The Regents now salute this distinguished scholar by naming **Frank P. Stafford, professor emeritus of economics and research professor emeritus.**

**Requested by:**



Sally J. Churchill, J.D.

Vice President and Secretary of the University

December 2017