

# Elizabeth Ellery Bailey, Business Economics and Public Policy

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DEATHS

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*Elizabeth Bailey*

Elizabeth Ellery Bailey, Professor Emeritus of Business Economics and Public Policy at the Wharton School, died on August 19 from complications from Parkinson's disease. She was 83.

Dr. Bailey was born in New York City. She received a bachelor's degree in economics from Radcliffe College in 1960, then joined Bell Laboratories, working as a computer programmer and technical aide. She received a master's degree in mathematics from Stevens Institute of Technology in 1966.

In 1972, she became the first woman to receive a PhD in economics from Princeton University. At Bell Laboratories, she was promoted to head of the economics research group.

In 1977, she was appointed to the Civil Aeronautics Board by President Jimmy Carter—serving as its first female commissioner. President Ronald Reagan named her vice-chair of the board in 1981. She and her colleagues helped implement the Airline Deregulation Act of 1978, which delivered a free market for the airline industry by eliminating government control of fares, routes, and the establishment of new airlines.

From 1983 to 1991, Dr. Bailey was a professor and dean of the Graduate School of Industrial Administration at Carnegie Mellon University. She was a visiting scholar at the Yale School of Organization and Management. She joined the Wharton School in 1991, serving as professor and chair of the department of business and public policy before retiring in 2010.

Dr. Bailey, the John C. Hower Professor Emeritus of Business Economics and Public Policy, was an honorary degree recipient at Penn's 2016 Commencement ceremony, where she received an honorary Doctor of Sciences. She became a member of Penn's 25 Year Club in 2016 and served on various Faculty Senate committees.

Dr. Bailey received numerous honors, including the 2009 Carolyn Shaw Bell Award, which is given annually to a person "who has furthered the status of women in the economics profession." She was a past chair of the National Bureau of Economic Research and was a 1997 inductee of the American Academy of Arts and Sciences. She served on the boards of companies, including TIAA-CREF, the CSX Corp., Honeywell, and Kraft. She was a trustee of the Brookings Institution, a former vice president of the American Economics Association, a member and president of the Eastern Economics Association, and chair of the National Bureau of Economic Research. She is a former trustee of Princeton University.

She is survived by a son, William Ellery Bailey; four sisters; and two grandchildren.