

# Jack Guttentag, Finance

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*Jack Guttentag*

Jack M. Guttentag, professor emeritus of finance in the Wharton School, died on February 6. He was 100.

Dr. Guttentag, a native of Brooklyn, New York, obtained his bachelor's degree from Purdue University. He continued his studies at Columbia University, earning both his master's and doctoral degrees there. During World War II, he served as an army artillery spotter (a dangerous position with a low survival rate), then served as the chief of domestic research at the Federal Reserve Bank of New York.

In 1962, Dr. Guttentag joined the faculty at Penn's Wharton School, where he dedicated his research to reform and innovation in banking, monetary policy, and housing finance.

Alongside fellow faculty member E. Gerald Hurst and Wharton MBA program student Allan Redstone, he co-founded GHR System INC., a financial service provider for the mortgage and consumer banking industry, which was later acquired by Metavante in 2005. "He was scrupulously honest and had the highest level of integrity of any person I ever met," said Mr. Redstone. "If he thought a policy issue was detrimental, he was completely unabashed about laying it out there. He developed what he thought was the right answer, and he would doggedly pursue it."

"Jack was a wonderful colleague and friend," said Wharton finance professor Richard J. Herring, and Dr. Guttentag's colleague, in an online tribute. "He had an innate curiosity about how things work and, equally importantly, how they could be made to work better. Jack's passing marks the end of an era. He was the last of a small group of scholars who set the finance department on its trajectory to become one of the world's leading centers for financial research."

After retiring in 1996, Dr. Guttentag remained active in housing finance and consumer advocacy. He published *The Pocket Mortgage Guide* in 2003 and gained recognition through his website, "The Mortgage Professor," which offered free advice to consumers on mortgage-related matters, and his nationally syndicated advice column, "Ask a Mortgage Professor."

Outside of Wharton, Dr. Guttentag worked with the United Nations, the U.S. Agency for International Development, and the National Bureau of Economic Research.

"I deeply admire him, and what's become clear is there are many other people out there who also deeply admire him," said his son, Bill Guttentag. "He was the hardest-working person I ever knew, and he always made time for family." Dr. Guttentag retained relationships with peers, colleagues, former students, and others throughout his life.

Dr. Guttentag is survived by his sons, Bill (Marina) and Adam (Susan); grandchildren, Misha, Sasha, Rebecca, and Benjamin; and great-grandson, Micah Jin Kim.