

Marcus Alexis: Economist, dean served on ICC 1932-2009 | Attended Obamas' wedding, backed recovery programs

May 29, 2009

BY **LARRY FINLEY** Staff Reporter/finley@suntimes.com

As an expert on the role of African Americans in the U.S. economy, Marcus Alexis had great hope for President Obama and his new economic programs.

"He was very much encouraged by the new administration," said his daughter Hilary Alexis. "He felt that the president should be given a chance and some time for his policies to work. He was a very strong supporter of Barack Obama. My parents had attended Michelle and Barack's wedding."

Mr. Alexis, 77, died Wednesday at Stanford University Medical Center of complications from surgery.

He was the former chairman of the economics department at Northwestern University and taught in the Kellogg School of Management there. From 1985 until 1991, he was dean of the school of business at the University of Illinois at Chicago. He served as a commissioner and the acting chairman of the U.S. Interstate Commerce Commission during the Carter administration.

"My mom was partner at Sidley & Austin, which is where Michelle was, and where Barack was a summer associate." Hilary Alexis said.

Geraldine Alexis was a partner with the law firm when Michelle Robinson worked there and met the future president.

Mr. Alexis headed a panel of economists that produced a study, *Black Economic Progress: An Agenda for the 1990s*, which was published in 1989. He was the author or editor of six books on economics and marketing, including *Black Consumer Profiles* (1980), as well as more than 60 academic articles and papers.

He was born in New York on Feb. 26, 1932, the son of immigrants from the Caribbean island of Carriacou.

His interest in economics was forced on him at Brooklyn College in New York in the 1950s, he later recalled.

"I took a labor economics course my junior year under duress, but it was a turning point in my life," he said.

He later said he saw economics not as a chore but as a means for change.

"My interest in economics stemmed from my belief that it was an effective way to change the world around me," he said. "My neighborhood was blue-collar and had lots of immigrant families. When I was in school during the post-World War II years, many veterans returned home depressed and unemployed. Economic issues were very much on people's minds." Kellogg Dean Dipak C. Jain said, "In the classroom, he was known for his ability to distill complex subjects down to their essence, communicating difficult material in an engaging and effective way."

He got his undergraduate degree from Brooklyn College, his master's at Michigan State and his Ph.D. at the University of Minnesota. He then taught at Macalester College, DePaul University, the University of Rochester and the University of California at Berkeley.

He joined Kellogg in 1970 as a professor of economics. In 1985, he became dean of the business school at the University of Illinois at Chicago. In 1991, he returned to Northwestern as a professor of economics, management, strategy and African-American studies. He retired in 2005 and moved to California, where he taught at Stanford.

He took a two-year hiatus from Northwestern in 1980 when he was tapped by President Jimmy Carter as an ICC commissioner, his daughter said.

In 1985, he was appointed a director of the Federal Reserve Bank of Chicago, becoming chairman five years later.

Other survivors include his wife; two sons, Marcus and Alexis, and three grandchildren. Services are being planned for June in California.

Marcus Alexis: Economist, dean served on ICC :: CHICAGO SUN-TIMES :: Obituaries Page 2 of 2
<http://>