

## DOCUMENTS OF THE GENERAL FACULTY

**REPORT OF THE MEMORIAL RESOLUTION COMMITTEE FOR  
HAROLD A. WOLF**

The special committee of the General Faculty to prepare a memorial resolution for Harold A. Wolf, professor emeritus, finance, has filed with the secretary of the General Faculty the following report.

Sue Alexander Greninger, Secretary  
The General Faculty

**IN MEMORIAM  
HAROLD A. WOLF**

On October 19, 2004, the toll from a particularly grievous illness was finally paid through the passing of our long-time colleague, Dr. Harold A. Wolf. Hal, the name by which he was universally known, had retired from The University of Texas finance department ten years earlier and had enjoyed his emeritus status throughout that decade. Prior to that retirement, he had served as a tenured colleague for twenty-seven years.

Hal was born on February 10, 1923, in Lind, Washington. He was educated in the secondary schools of Puyallup, Washington, graduating from high school in 1941. From 1941-47, he wore the uniform of the U.S. Navy, but he was usually reticent to discuss his experiences during that period. Returning to higher education, he earned a B.A. degree from the University of Oregon in 1951. His main academic interests were economics and history. He enrolled in the economics department of the University of Michigan where he earned his M.A. degree in 1952 followed by his Ph.D. in 1958. His academic aptitudes were recognized, among other ways, by his election to Beta Gamma Sigma and Pi Gamma Mu honoraries.

His doctoral dissertation in this pre-Fidel Castro time was "A Reappraisal of the U.S. Sugar Policy and its Impact upon Cuba." While completing that work, he secured his first academic appointment as an instructor in economics at Lehigh University. His teaching duties were briefly interrupted by a short assignment in 1957-58 as an assistant economist with the Prudential Insurance Company. This was immediately followed by his initial major teaching position at the University of Colorado in Boulder. He served there as an assistant professor from 1958-60, as an associate professor from 1960-64, and was granted full professorial status in 1965.

Among the lasting dividends from his Colorado days was his March 1961 marriage to Jeanette Dunn, his life-long partner and mother of their two children, Mark and Suellen. Hal and Jeanette were later to welcome to their family Mark's wife, Laurie, and Suellen's husband, Allen Crowley. The Wolfs' lives were further blessed by two grandchildren, Natalya and Aidan.

Outside both the home and the classroom, Hal began to develop numerous consultancy connections with financial institutions, a practice that grew even more following his move to Austin in 1967. With the special encouragement of his former student at Colorado, UT's Dr. Conrad Doenges, Hal was persuaded to sample the Texas waters with a visiting appointment. Both parties soon agreed to make the relationship permanent.

Hal confirmed that selection with his record in teaching, writing, and service to the economic and financial community. His articles appeared in such journals as *Business Horizons*, *Business Topics*, the *Southern Economic Journal*, the *Houston Business Review*, and the *Austin Business Journal*, and the pages of both the *World Book Encyclopedia* and *Encyclopedia Americana* contained his submissions. His main publishing efforts, however, were in the field of textbooks. His *Personal Finance*, first published by Allyn & Bacon in 1964, subsequently went through ten revised editions, a fitting testimony to his ability to communicate complex financial matters in an ever-changing world to readers at all levels of sophistication.

In addition to assisting more than forty commercial banks and thrift institutions with such strategic questions as analyzing the impacts and implications of new charters and branch office locations, he also consulted with such organizations as the U.S. Post Office, Southern Union Gas Company, and Lone Star Gas Company. Much of his

work found its impression inside the judicial system where his expertise in the issues surrounding interest payments on mortgage escrow accounts was much in demand by the numerous litigants in this controversial area in the 1980s and 1990s.

Hal has taught several thousand students. The chairman of the faculty committee accepting the honor of preparing this memorial resolution had been called upon in 1990 to observe Hal's teaching performance as a part of the University's post-tenure review process. In a follow-up letter, he wrote to Hal that:

... you were articulate and extremely patient with the students. Your style of laying out the agenda for the day, reviewing the previous lecture to provide continuity and perspective and your frequent pauses for student questions were entirely appropriate and desirable. I also noted that you were very aware of the problems students face in large classes. For example, your practice of repeating a student question over the microphone so that all students actually heard the question and benefited from your answer was particularly noteworthy. It is my opinion that your style is ideal for the large classes that you teach.

Hal did, indeed, have more than the normal share of classes with large enrollments. He was up to those assignments. And, he did not reject the more minor supplementary duties that are a part of the dedicated professor's lot. For many years, he was the faculty advisor to Kappa Sigma fraternity, and, over that same period, when it was time for Commencement, you could count on finding Hal in his blue Michigan regalia serving as a Marshal at these important ceremonies.

This memorial resolution was prepared by a special committee consisting of Professors Ramesh K. S. Rao (chair), Stephen P. Magee and Robert D. Mettlen.

Distributed to the dean of the Red McCombs School of Business, the executive vice president and provost, and the president on April 1, 2005. Copies are available on request from the Office of the General Faculty, FAC 22, F9500. This resolution is posted under "Memorials" at: <http://www.utexas.edu/faculty/council/>.