

Born February 26, 1922, New York, NY

Married, two children

BSS College of the City of New York, 1942

Ph.D. University of London, 1949

1942-1943, 1946: Junior Economist, U.S. Department of Agriculture

1947-1949: Assistant Lecturer, London School of Economics

1949-1992: Professor of Economics, Princeton University

1983-2000: Director, C.V. Starr Center for Applied Economics, New York University

Current joint appointments:

Since 1992: Senior Economist & Professor of Economics Emeritus,  
Princeton University

Since 1971: Professor of Economics, New York University

Since 2005: Harold Price Professor of Entrepreneurship and Academic  
Director, Berkley Center for Entrepreneurial Studies, Stern School of Business,  
New York University

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**AWARDS & HONORS:**

1953 Fellow, Econometric Society

1965 Honorary LL.D, Rider College (Trustee, 1960-1970)

1968 Joseph Douglas Green 1895 Professorship of Economics, Princeton University

1970 Honorary Fellow, London School of Economics, England

1971 Elected Member, American Academy of Arts and Sciences

1971 Honorary Doctorate, Stockholm School of Economics, Sweden

1973 Honorary Doctor of Humane Letters, Knox College

1973 Honorary Doctorate, University of Basel, Switzerland

1975 John R. Commons Award, Omicron Delta Epsilon

1975 Townsend Harris Medal, Alumni Assoc. of the City College of New York

1977 Elected Member, American Philosophical Society

1982 Distinguished Fellow, American Economic Association

1984 Distinguished Member, Economic Association of Puerto Rico

1986 Winner, Assoc. of American Publishers Award for Best Book in Business,  
Management and Economics, *Superfairness: Applications and Theory*

1987 Recipient, Frank E. Seidman Distinguished Award in Political Economy

1987 Elected Member, National Academy of Sciences

1989 Winner, Assoc. of Am. Publishers Annual Awards for Excellence in Publishing,  
Honorable Mention in Social Sciences, *Productivity and American Leadership:*

*The Long View*

1992 Recipient, First Senior Scholar in the Arts and Sciences Award, New York University

1993 Winner, Assoc. of Environmental and Resource Economists Award for Publication of  
Enduring Quality, *The Theory of Environmental Policy*

1996 Honorary Degree, University of Limburg, Maastricht, Netherlands

- 1996 Honorary Professorship, University of Belgrano, Buenos Aires, Argentina
- 1997 Henry H. Villard Research Award, National Council on Economic Education and National Association of Economic Educators
- 1997 Docteur Honoris Causa, Universite des Sciences et Technologies de Lille, Lille, France
- 1999 Doctor Philosophiae Honoris Causa, Hebrew University of Jerusalem, Israel
- 1999 Doctor of Humane Letters Honoris Causa, Princeton University
- 2001 Docteur Honoris Causa, University of Paris, Sorbonne, France
- 2001 Elected Member, Accademia Nazionale Dei Lincei, Rome, Italy
- 2002 Winner, Association of American Publishers Annual Awards for Excellence in Publishing, Best Professional/Scholarly Book in Economics, Honorable Mention, *The Free-Market Innovation Machine: Analyzing the Growth Miracle of Capitalism*
- 2003 International Award for Entrepreneurship and Small Business Research, Swedish Foundation for Small Business Research and Swedish Business Development Agency
- 2005 Honorary Doctor of Humane Letters, Bard College
- 2005 Recipient, Antonio Feltrinelli International Prize for Economic and Social Sciences, Accademia Nazionale dei Lincei, Rome, Italy
- 2005, elected Corresponding Fellow, British Academy
- 2005, winner, Wellington Award, Institute of Industrial Engineers
- 2005, winner, American Enterprise Institute-Brookings Institution Joint Center for Regulatory Studies, Distinguished Lecture Award for Pathbreaking Contributions to Regulation and Industrial Organization

#### **PROFESSIONAL ACTIVITIES:**

- Special Advisor, Ewing Marion Kauffman Foundation
- Member, Board of Directors, Theater Development Fund
- Correspondent, Committee on Human Rights, and member, Committee on the National Institute for the Environment, National Academy of Sciences
- Member, Editorial Board, *Journal of Entrepreneurial Finance and Business Ventures*
- Member, Advisory Board, *De Economist* (Netherlands)
- Member, Academic Editorial Board, *Kyklos*
- Member, Advisory Board, *Structural Change and Economic Dynamics*
- Past President: American Economic Association (1981), Association of Environmental and Resource Economists (1979), Eastern Economic Association (1978-79), Atlantic Economic Society (1985)
- Past Chairman and Member, Economic Policy Council, State of New Jersey (1967-75)
- Past Vice President (1968-70) and Chairman, Committee on Economic Status of the Profession (1962-70), American Association of University Professors
- At various times on editorial and/or advisory boards for: *American Economic Review*; *Kyklos*; *Journal of Economic Literature*; *Journal of Cultural Economics*; *Journal of Economic Perspectives*; *Management Science*; *Economic Notes (Italy)*; *Journal of Economic Education*; *Impresa e Concorrenza (Italy)*; *THESIS: Theory and History of Economic and Social Institutions and Structures (USSR)*; *Feminist Economics*; *Japan and the World Economy*; *Supreme Court Economic Review*, *Economia: Revista Quadrimestral (Portugal)*.

Frequent consultant to government and industry, in U.S. and many other countries.

### **BOOKS PUBLISHED:**

- Economic Dynamics* (with R. Turvey), 1951; 3<sup>rd</sup> ed. 1970.  
*Welfare Economics and the Theory of the State*, 1952; 2<sup>nd</sup> ed. 1965.  
*Economic Processes and Policies* (with L.V. Chandler), 1954.  
*Business Behavior, Value and Growth*, 1959; 2<sup>nd</sup> ed. 1966.  
*What Price Economic Growth?* (with K. Knorr), 1961.  
*Economic Theory and Operations Analysis*, 1961; 4<sup>th</sup> ed. 1976.  
*The Stock Market and Economic Efficiency*, 1965.  
*Performing Arts: The Economic Dilemma* (with W.G. Bowen), 1966.  
*Precursors in Mathematical Economics: An Anthology* (with S.M. Goldfeld), 1968.  
*Portfolio Theory: The Selection of Asset Combinations*, 1970.  
*Economics of Academic Libraries* (with M. Marcus), 1973.  
*The Theory of Environmental Policy* (with W.E. Oates), 1975; 2<sup>nd</sup> ed. 1988.  
*Selected Economic Writings of William J. Baumol*, E.E. Bailey, ed., 1976.  
*Economics, Environmental Policy, and the Quality of Life* (with W.E. Oates and S.A. Batey Blackman), 1979.  
*Economics: Principles and Policy* (with A.S. Blinder), 1979; 10<sup>th</sup> ed. 2005.  
*Public and Private Enterprise in a Mixed Economy* (ed.), 1980.  
*Contestable Markets and the Theory of Industry Structure* (with R.D. Willig and J.C. Panzar), 1982; revised ed. 1988.  
*Inflation and the Performing Arts* (ed. with H. Baumol), 1984.  
*Productivity Growth and U.S. Competitiveness* (ed. with K. McLennan), 1985.  
*Superfairness: Applications and Theory*, 1986.  
*Microtheory: Applications and Origins*, 1986 (collected Baumol papers).  
*The Information Economy and the Implications of Unbalanced Growth* (with L. Osberg and E.N. Wolff), 1989.  
*Productivity and American Leadership: The Long View* (with S.A. Batey Blackman and E.N. Wolff), 1989; paperback ed. 1991.  
*The Economics of Mutual Fund Markets: Competition vs. Regulation* (with S.M. Goldfeld, L.A. Gordon and M.F. Koehn), 1990.  
*Perfect Markets and Easy Virtue: Business Ethics and the Invisible Hand* (with S.A. Batey Blackman), 1991.  
*Entrepreneurship, Management and the Structure of Payoffs*, 1993.  
*Toward Competition in Local Telephony* (with J.G. Sidak), 1994.  
*Convergence of Productivity: Cross-National Studies and Historical Evidence* (ed. with R.R. Nelson and E.N. Wolff), 1994.  
*Transmission Pricing and Stranded Costs in the Electric Power Industry* (with J. G. Sidak), 1995.  
*Assessing Educational Practices: The Contribution of Economics* (ed. with W.E. Becker), 1995.  
*Baumol's Cost Disease: The Arts and Other Victims* (R. Towse, ed.), 1997 (compendium of Baumol articles).  
*Global Trade and Conflicting National Interests* (with R.E. Gomory), 2000.

*Welfare Economics* (ed. with C.A. Wilson), Volumes I, II, and III, 2001.

*The Free-Market Innovation Machine: Analyzing the Growth Miracle of Capitalism*, 2002;  
paperback ed. 2004.

*Downsizing in America: Reality, Causes, and Consequences* (with A.S. Blinder and E.N. Wolff),  
2003.

*Growth, Industrial Organization and Economic Generalities*, 2003 (collected Baumol papers).

*Making Changes: Facilitating the Transition of Dancers to Post-Performance Careers* (with J.  
Jeffri and D. Throsby), 2004.

Plus more than 500 articles published in professional journals and newspapers.