

Backgrounder

Marriner S. Eccles Institute for Economics and Quantitative Analysis

The David Eccles School of Business at the University of Utah announced the creation of the Marriner S. Eccles Institute for Economics and Quantitative Analysis on July 20, 2017.

The institute was launched with the support of a \$10 million gift from the George S. and Dolores Doré Eccles Foundation and the Marriner S. Eccles Foundation and a \$10 million matching gift from the Charles Koch Foundation.

The institute will use these donations to create an endowed Presidential Chair, recruit seven leading economists as faculty, support innovative research and fund student scholarships and fellowships. Adam Meiorowitz, Kem C. Gardner professor of finance at the Eccles Business School, is the director of the Marriner S. Eccles Institute for Economics and Quantitative Analysis.

The mission of the institute is to provide transformational opportunities to advance faculty research as well as to engage students from many fields in learning opportunities, focusing on developing quantitative skills, widely seen as critical in today's data-driven job market. Career opportunities for students with an economics degree range from banking and private equity to law, government, technology and academia.

Marriner S. Eccles was the oldest son of business school namesake David Eccles and was a pioneering businessman in his own right — banker, economist and chairman of the Federal Reserve Board. He led the creation of First Security Corporation, the nation's first multi-state operating bank holding company and, during the Great Depression, was tapped by President Franklin D. Roosevelt to manage the nation's financial reserves. Marriner S. Eccles helped create the Federal Deposit Insurance Corporation, the Federal Housing Act and the 1951 Treasury-Fed Accord.

The Marriner S. Eccles Institute for Economics and Quantitative Analysis enhances and complements the university's existing program in economics, the Department of Economics in the College of Social and Behavioral Science, by expanding areas of faculty expertise and creating interdisciplinary opportunities.

With the creation of the new institute, the U joins many peer institutions where research and education in economics, so vital to 21st century society and literate citizenship, takes place in more than one formally recognized entity on campus.