Economics chair Benjamin Polak named new Yale provost

Yale UniversityYale University

Yale President Richard C. Levin and President-Elect Peter Salovey have announced that economics department chair Benjamin Polak has been appointed University Provost. The appointment is effective immediately.

Polak, the first William C. Brainard Professor of Economics, is also a professor of management. He was appointed the chair of the Department of Economics in 2010, and has served on numerous Yale committees, including the University Budget Committee, and the executive committees of the MacMillan Center and the Institution for Social and Policy Studies. He has also been director of undergraduate studies in economics, a fellow of the Whitney Humanities Center, and a visiting scholar at Yale Law School.

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“Ben is a distinguished scholar and highly lauded teacher who has done a superb job as chair of economics,” said Salovey, who has served as provost since 2008. “He has served Yale generously and effectively in many administrative capacities over the years, and has strong ties around the University. I could not be more pleased that he has agreed to assume the responsibilities of provost.”

Added Levin, “Ben is a brilliant scholar and teacher, admired by all for his leadership, strategic thinking, warmth, and approachable style. A vital member of the University Budget Committee, Ben possesses a commanding grasp of Yale’s budgetary and financial condition. These qualities, and more, make Ben uniquely suited to serve as the University’s next provost.”

An expert on decision theory, game theory, and economic history, Polak has published numerous papers in leading economic journals. His recent work explores how individuals choose when faced by uncertainty and how societies choose when faced by inequality. Earlier work sat at the intersection of economics and history. His work on game theory ranges from foundational theoretical work on common knowledge to applied topics in corporate finance and law and economics. Past research topics have included the emergence of a capital market in England in the 18th and 19th centuries; property transactions in Ireland from the early 18th century to modern times; and past correlations between poverty, policy, and industrialization.

Polak teaches a popular game theory class at Yale, which is available as a Yale online course, [2] and he has been honored with three major University teaching prizes: Yale College's Lex Hixon '63 Prize for Teaching Excellence in the Social Sciences (2006), the Department of Economics' Graduate Teaching Prize (2005), and the William Clyde DeVane Medal for undergraduate teaching and scholarship at Yale College (2005). At the DeVane Medal awards ceremony, one of his students said Polak's "wide learning, his brilliantly lucid and imaginative lectures, his good humor and his approachableness" had made him "something of a guru" on campus.

A graduate of Cambridge University, Polak earned his M.A. at Northwestern University and his Ph.D. at Harvard University. He joined the Yale faculty in 1994. Before coming to Yale, he was a visiting professor at the New Economic School in Moscow. He has also held visiting appointments at the Australian National University, the London School of Economics, New York University, and the University of Melbourne, Australia. The associate editor of Econometrica, Polak is also a referee for numerous academic journals.

Polak and his wife, Stefanie Markovits, a professor of English at Yale, have three young children.

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