

In memory of Cotton Mather Lindsay (6/17/1940–1/16/2015)

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We have both known Matt Lindsay for a long time, both as a colleague and friend. Tollison was a fellow graduate student with Matt in the doctoral program at the University of Virginia (c. 1960s), and Maloney met Matt at the 1977 meeting of the Southern Economic Association. Matt wrote under James M. Buchanan on Britain's National Health Service, and then spent a post-doctoral year at the London School of Economics. (One of his favorite activities in London was to attend the meetings of the Young Socialists Club and to heckle speakers from the back rows.) From there he went to UCLA, where he spent 10 years and rose to full professor. His next stop was Emory University in Atlanta, which was his hometown. He bought his family home and lived there during his time at Emory. He also talked Maloney into moving to Emory. After a short stay, Maloney returned to Clemson and returned the favor by hiring Matt as the J. Wilson Newman Professor of Economics at Clemson, a position Matt held until his retirement in 2012.

He was Director of Graduate Studies at Clemson for many years, and played a key role in recruiting many excellent students to our program. He was the leader of the Industrial Organization group, which was a favorite of students. In short, he was a very significant scholar and academic leader.

As a colleague there was none better. He wrote under Buchanan, but his real tutors were at UCLA. Both Armen Alchian and Earl Thompson had a profound effect on Matt's work. His approach to economics was basically that of a skeptic. He was not an easy sell on a new idea. His was querulous and questioning, and hard to convince. He would not publish for publication's sake. It had to be right.

Matt made lasting contributions to the literature on the returns to human capital (focusing on medical doctors) and other subjects such as labor market discrimination and bureaucratic behavior. Of his many papers, two stand out to us (Lindsay 1971, 1976).

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Matt's 1971 paper on human capital returns is striking in light of the current debate about wealth distribution. What Matt showed is that income, and consequently wealth and consumption, are equilibrium choices. Two identical people enjoying the same lifetime level of utility will sort themselves between investing in human capital and not. Of course, the equilibrium requires that the person investing in human capital necessarily must enjoy higher income. Income disparity does not imply disparity in happiness.

Matt's 1976 paper on bureaucracy also addresses a common fallacy. Conventional wisdom is that government services are supplied inefficiently because of misalignment in bureaucratic incentives. Matt showed that often what appears as inefficiency is the rational choice of bureaucrats to only supply what can be monitored by their bosses. Since quality is hard to monitor by politicians, who do not consume the product, government services are low quality.

Every paper Matt wrote has a gem in it like these. No doubt, Matt's files are full of works in progress that are significant. For example, we know that he has a paper filed away about the invention of new hymns after the Protestant Reformation even though it was a *JPE* quality paper. (Tollison has a copy if anyone is interested.)

As a colleague and advisor, Matt's impact and approach influenced many a paper and dissertation. He was looked upon as a "hero" among the grad students at UCLA. The same is true at Clemson.

As a friend there was none better. He and his wife, Betsy Becker, were a focal point of local social activities. Matt was funny, and had very broad intellectual interests. We once heard him referred to as a "man's man." He loved college football and his beloved Georgia Bulldogs. He has a son who, following in his father's footsteps, is an excellent professional economist. Matt loved the opera and had season tickets to the Met. He made his own beer, he read widely beyond economics, he was a gourmet cook, he had a pet lizard, and he was a member of the Episcopal Church. He loved to travel, and he loved to talk about almost anything. He was good company.

We are told not to ask for whom the bell tolls, but the passing of Matt Lindsay leaves a vast void in the Economics Department at Clemson and the economics profession generally. It is hard for us to think of such a large persona as being gone. Perhaps the best summation of Matt is simply to say that he was just a good ol' Georgia boy.

RIP.

References

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