

## **Peter Orazem Dinner Toast**

This is my third Betsy Hoffman Retirement celebration. She retired as Iowa State Dean of Liberal Arts and Sciences in 1997, I helped organize her retirement from the Iowa State Provost position in 2012, and now we are recognizing her as she steps down as Iowa State Professor of Economics. She's been saying farewell longer than the Beach Boys who are currently embarked on their Endless Summer tour.

I have been at Iowa State for all of Betsy's roles since 1993. By the time she came to Iowa State, she had already had an impressive career. She had been a professor of history after finishing her first PhD in 1972. She then found time for a second PhD in economics and had faculty positions at Northwestern, Purdue, Wyoming and Arizona. She had already published 32 papers and two books. Her publications were in the top journals in history, economics and law. She has also had a stint as an Associate Dean. John Nordin who started at Iowa State in the 1940s described his then colleague Leo Hurwicz as the best department he ever met. By extension, Betsy was the best college. For most people, this would be the output of a career. For Betsy, it was just the start.

Because Betsy wore so many different hats at Iowa State, I asked some of her colleagues to describe their experiences working with her in her various roles.

Betsy's administrative style was collaborative and developmental. One of her staff in the College of Liberal Arts and Sciences was Tom Ten Hoeve, a recently minted PhD who worked as an adviser. Tom wrote

Betsy was a great mentor. While I was at Iowa State, she encouraged me to continue teaching while I took on my administrative role in the LAS College. She did the same thing. It was her "lead by example" way of mentoring. It allowed me to have the best of both worlds – administration and teaching.

After she left Iowa State University to take the Provost position at the University of Illinois Chicago, she invited me to present to the Illinois Chicago department heads my enrollment projection model that we used at Iowa State to match general education enrollments with available classroom space. I was apprehensive, but Betsy told me that I had nothing to worry about because I had a great system in place and, that I was an expert at what I did. When a position opened for an Associate Dean in the Illinois Chicago College of Pharmacy, Betsy encouraged me to apply. I just completed my 24<sup>th</sup> year at Illinois Chicago. I am so thankful Betsy encouraged me.

Dianne Bystrom was the first Director of the Carrie Chapman Catt Center for Women and Politics at Iowa State. She wrote

One reason I accepted the position as director of the Catt Center was the opportunity to work with and learn from Dr. Hoffman. She had played a key role in the creation of the center, which was only the second university-based center for women and politics in the country. Dr. Hoffman had led the fundraising campaign for the Center, and also for the renovation of Old Botany, once targeted for demolition, which is now the beautiful Carrie Chapman Catt Hall. Dr. Hoffman has demonstrated a passion and commitment to elevate and communicate the stories of women who have contributed significantly not only to Iowa State University but also to the community, state, nation and world.

We remained in touch after Dr. Hoffman left to serve in executive positions at the University of Illinois at Chicago and the University of Colorado. She never stopped serving our students. Two to three Elizabeth Hoffman and Brian Binger Legacy of Heroines scholarships are awarded to students by the Catt Center each academic year. Dr. Hoffman mentors them through personal meetings and correspondence.

Betsy returned to Iowa State in 2007 to take over as Provost. President Geoffroy wrote

I have known Dr. Hoffman for over 30 years since the time when we were simultaneously Deans, Provosts, and Presidents at different schools. It was my great pleasure to appoint her as Provost and then for us to work closely together until I retired in 2012.

In addition to overseeing the academic units of the university, Dr. Hoffman was given responsibility for the development of ISU's operating budget. Part of that involved adjusting those budgets during the 2008 economic downturn that caused a major reduction in state appropriations.

Dr. Hoffman instituted a new responsibility centered budget model for Iowa State. By financially rewarding campus units on the basis of their attention to student enrollment and retention, she elevated the university's already strong student-centered focus. The university's enrollments grew from about 26,000 to over 31,000 in five years in a time of flat demographics in Iowa, largely due to the incentives for colleges that were built into the new budget model. It also contributed to a record increase in external funding, in part due to financial incentives for campus units that were built into the model. For Iowa State at that time, and for me personally, she was absolutely terrific and one the best appointments I made over my 11+ years as President.

Since 2012, we have been fortunate to have Betsy as our colleague in the Department of Economics. She has been a major force in expanding our capacity in behavioral and experimental economics. She has been particularly inspiring to a new crop of graduate students,

Younjun Kim wrote

I was her first student after she came back from her administration position in 2013. She attended my research presentation, and our relationship started from that time. She was not on my dissertation committee, but she took care of me like her advisee. She has been a wonderful mentor to me. We collaborated on two publications. When I got lost in research projects, she pointed out the right direction. When my department assistantship ended, she bought me a flight ticket to DC and arranged a meeting with the NSF economics program director so I could learn about NSF grants. When I struggled in my job search, she was always on my side and did her best to move me to the next stage. She helped me get a post doc that started my academic career. I am very grateful to be her student.

One last way that Betsy has benefited us is her willingness to mentor undergraduates. She has always been willing to add undergraduates to her graduate classes in experimental economics. These things do not show up on a vita, but we hear about it afterward. Reese Manternach is starting his doctoral program in occupational therapy at Iowa this fall. He expressed how having Betsy encourage him to take her graduate class and learn experimental design gave him the confidence to explore research opportunities in medical school.

Betsy became my boss at the same time that she was exploring the decision-making by dictators. How would resources be shared with a dean in a Hoffman-McCabe-Smith dictator game? Unlike her research subjects, she has been very generous with her time and resources and dedicated to the maximizing the public goods from higher education. While she has had a marvelous academic career with many research accomplishments and honors, she has multiplied these accomplishments many times over through her students and colleagues, often by having more confidence in their potential than they had themselves. On behalf of Iowa State and the Department of Economics, I offer our appreciation for making us better.