

David Backus 1953-2016

It is with profound sadness that the Economics Faculty at New York University and the Stern School of Business mark the passing of our beloved colleague David Backus. Dave, the Heinz Riehl Professor of Economics at New York University's Stern School of Business died on June 12, 2016. The cause of death was leukemia.

Dave was a renowned economist. He pioneered a new approach to international macroeconomics, infusing it with tools from finance. His approach shapes our understanding of credibility and monetary policy, exchange rate behavior and international finance. His work on asset markets, with a wide variety of authors, helped lay the foundation for the thriving new research area at the intersection of macroeconomics and finance.

In addition to being an intellectual leader at the Stern School, Dave served for seven years as the Vice Dean for Faculty and as Chair of the Economics department and the Accounting Department. Dave was much loved by his colleagues and by generations of Stern students for his strength of character, his generosity and kindness and his sharp wit. Dave was a gifted teacher. Driven by his own deep intellectual curiosity, he developed and spearheaded many visionary courses for both undergraduates and graduate students.

Dave was the consummate modern academic. He loved research, teaching, and students. He was also a skilled leader who valued and strengthened the culture of academic institutions. Dave was never happier than when he could bring people together socially to share a beer and talk about research and ideas. Dave you will be deeply missed, you left us too soon. Friday afternoons will never be the same.

Prior to joining Stern in 1990, Dave studied at Hamilton College (BA, 1975) and Yale University (PhD, 1981), taught at Queen's University and the University of British Columbia, and served at the Federal Reserve Bank of Minneapolis. He grew up in Pittsburgh and remained an avid supporter of the Pirates, Steelers, and Penguins.

Dave is survived by his wife Marilyn Jason, his children Paul and Melanie Backus, his mother Marjorie Backus, and his sisters and brother Lois Backus, Laura Hoffman, Ruth Grillo, and Rudolf Ramsauer.