



**William R. Waters**  
**1920-1998**

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**Only those persons who were very dear to him will remember the exact day when Bill Waters died and what they were doing when they first learned of his death, but literally everyone who knew him will affirm that he was truly one of a kind. As odd as it may sound, Bill was the Larry Bird of social economics: Bill's moves were not spectacular but his vision of the field was extraordinary and he made everyone who came in contact with him the better for it.**

**John Henry Newman must have had Bill in mind when he characterized the educated man as a gentleman. For surely, no one among us was a finer gentleman than Bill. He listened when others turned a deaf ear. He accepted the unorthodox when others dismissed it. He extended the hand of professional courtesy to adversaries when others routinely launched into an attack. He included outsiders when the exclusionists ran them off. He remembered the work of others when most were absorbed in their own efforts.**

As social economists, Joseph Solterer and Bill thought of one another as father and son. Both held the office of president of the Association for Social Economics and both were presented with the Association's Thomas Divine Award for lifetime contributions to social economics and the social economy. Bill was immensely influenced by the work of Joseph Schumpeter from his days as a graduate student at Georgetown University. Ironically, in some 48 years of teaching at his beloved DePaul University Bill never taught a course on Schumpeter. At the time of his retirement, DePaul University promoted him to professor emeritus and presented him the prestigious Via Sapientia Award for which there is only one recipient per year.

From 1965 to 1985 Bill held the position of editor-in-chief of the *Review of Social Economy*, deliberately opening the journal to the work of other social economists including environmentalists, humanists, radicals, and institutionalists. This work so absorbed his energies that he had little time for his own. Bill understood that at times noteworthy ideas are represented in a written language which turns away the reader, and often lent his hand quietly to help make an author's thinking more readily accessible. After he resigned as editor-in-chief, Bill put some of his own thoughts to pen and others in social economics began to see for the first time the true depth of this man. Most especially they observed his great gift for seeing the entire field of social economics, for synthesizing and simplifying it.

Bill resisted the easy reductionism of evaluating a fellow faculty member strictly on the number of publications and the prestige of the journals in which his/her publications appear. His view of scholarly achievement encompassed what and how well a person teaches, what and how much a person reads, and the extent to which a person is involved in service to the community. Bill himself was an avid reader who gave his own children books when they were sick. In the 1950s he taught no fewer than nine economics course in the University's liberal arts curriculum. For many years Bill was actively engaged in his own neighborhood, first to reverse its physical decline and later to keep it open to individuals and families unable to afford the extraordinary real estate prices brought on by regentrification.

Bill did not turn away from student athletes as unworthy of his attention. He spoke approvingly of the standing ovation given one athlete at the time of his graduation, and of another for returning to the University to complete his degree at a time when he was one of the most successful players in the NBA. In the early 1970s he resisted the University's allocating substantially more resources to men's basketball and admitted later that he had been wrong to oppose this development which he came to appreciate for the greater visibility and favorable image it helped create for DePaul. With a smile he recounted attending a professional meeting at which another attendee took notice of his badge identifying him from DePaul and associated Bill with the team's All-American player at the time. Fittingly, one of Bill's own pall bearers was the head coach of the women's basketball program.

**On the occasion of his 75<sup>th</sup> birthday, several of his closest colleagues in social economics prepared a collection of original essays in his honor. He was deeply moved by this sign of their respect and did not begin to read the collection for weeks because he thought himself unworthy. His wife Jean had to assure him that it was alright to open the collection and begin reading.**

**Last summer the Executive Council of the Association for Social Economics approved the establishment of a summer research grant to encourage and support younger faculty members in social economics research. The Council enthusiastically named the program the William R. Waters Research Grant Program. Proposals will be accepted in 1999 and the initial grant will be awarded in time to support research during the following summer.**

**Bill left behind a finished manuscript entitled “Three Pillars of a Social Economics,” which will be presented at the 1999 meetings of the Midwest Economics Association in Nashville. Later, it will serve as the centerpiece of a collection of essays on the theme of teaching the social economics way of thinking**

**Bill’s life shows us what to do to become a social economist. Listen, accept the unorthodox, extend the hand of professional courtesy to adversaries, include outsiders, remember the work of others. Read widely, teach diligently, think and write clearly, and help colleagues improve their own, speak firmly but gently for others who are not able to protect themselves. Celebrate the victories of student athletes, whether their successes occur on the playing field or in the classroom, and help them acquire the skills they will need when their playing days are over. Finally, know who you are and from what your true worth derives.**

**Rest in peace, gentle friend, your work is done. Ours is just beginning.**

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