



## **Stephen P. Magee, Ph.D.**

James L. Bayless/Enstar Professor of Finance  
University of Texas at Austin  
Austin, Texas

Dr. Stephen P. Magee is the James L. Bayless/Enstar Professor of Finance and the former chairman of the Department of Finance at the University of Texas at Austin. He earned his PhD in economics from MIT and has been a professor at the University of California, Berkeley, and the University of Chicago in the 1970s, most recently as a Visiting Professor in 1990, 1991 and 1997. He has been an Associate Editor for 5 academic journals and has worked on the White House staff, the National Science Foundation Committee for Economics and the U.S. Secretary of Commerce's Economic Advisory Board.

In 2003 Federal Reserve Chairman Alan Greenspan quoted Magee's 1969 research explaining the decline in the US trade balance for the last 35 years. In 2004, NY Times columnist Paul Krugman said that this "Houthakker-Magee trade-balance effect is one of the most important empirical regularities in all of economics." In 2003, he presented an academic paper on the virtues of capitalist economic development before Fidel Castro and over 1000 international economists in Havana, Cuba and then met with Castro for over an hour.

He has published over 80 academic articles and three books. His 1989 *Black Hole Tariffs* book was endorsed by two Nobel laureates in economics and the Chairman at the time of the Nobel Committee, Assar Lindbeck. He has won three awards in the Graduate School of Business at the Univ. of Texas: in both 1980 and 2000, he was selected the best professor teaching in the first year of the MBA Program and in 1990, he won the award for the top researcher in the Graduate School of Business. In six different years, he was the co-captain and a player on the U.S. National Soccer Championship team for men over 50 (1999, 2000 and 2001) and for men over 60 (2005, 2006, 2007).