

THIRD ANNUAL LECTURE

Life Experiences in **MATHEMATICS**

March 21, 2012 • 3:30 p.m.

Kayser Auditorium, Hankamer School of Business

M. RAY PERRYMAN
President and CEO
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Waco, Texas



Dr. Ray Perryman holds a BS degree in Mathematics from Baylor University and a PhD in Economics from Rice University. He has held numerous academic positions in his career, including ten years as Herman Brown Professor of Economics and five years as University Professor and Economist-in-Residence at Baylor University, as well as five years as Business Economist-in-Residence at Southern Methodist University. He has authored several books and more than 400 academic papers, and has served as President of both the Southwestern Economic Association and the Southwestern Society of Economists.

In the professional arena Dr. Perryman has authored more than 2000 trade articles, publishes a subscription forecasting service and a monthly newsletter, writes a syndicated newspaper column, hosts a daily radio commentary, and appears regularly on National Public Radio. His firm engages in a broad range of complex

projects for major corporate and governmental interests and has served the needs of more than 2000 clients.

Dr. Perryman has received hundreds of prestigious awards for his academic and professional efforts. He has received citations from governments around the world, presidents, governors, Congress, and national and state administrative and legislative bodies, and has been nominated for the Bank of Sweden Prize in Economic Sciences in Memory of Alfred Nobel (Nobel Memorial Prize in Economics).

Some of his most gratifying work has been in the field of economic development, where he has played a key role in the creation of hundreds of thousands of jobs. He is a past recipient of the Outstanding Texas Leader Award and has been honored by the Texas Legislature for his “tireless efforts in helping to build a better Texas.”

Madmen and the Village Watchman— Mathematics in the Trenches of Economics and Public Policy

Although many of the most prominent participants in the process likely do not realize it, mathematics is a driving force in much of rational economic decision-making and the formulation of key public policy initiatives. Drawing on 30 years of experience in quantitative analysis and its use in “real world” applications on a global scale, this underlying phenomenon is described and illustrated.

Large-scale simulation models, general equilibrium models, game theory, input-out systems, and optimization techniques form an integral component of the daily ebb and flow of economic activity and policy. Examples will be provided from areas such as economic development,

intellectual property, international trade, cultural policy, health care, and various public policy issues. An overall perspective on the importance of mathematics and its indispensable role in social progress is offered.



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