

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY

NEW BRUNSWICK

AN INTERVIEW WITH JEFFREY RUBIN

FOR THE

RUTGERS ORAL HISTORY ARCHIVES

INTERVIEW CONDUCTED BY

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TRANSCRIPT BY

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Kathryn Tracy Rizzi: This begins an oral history with Dr. Jeffrey Rubin, on May 29, 2020, with Kate Rizzi. This is our third interview session, as a part of the Class of 1970 Oral History Project. Thank you so much, Dr. Rubin, for doing this third interview.

Jeffrey Rubin: Sure, we've got to stop meeting like this. [laughter]

KR: You spent your career as an economics professor at Rutgers, and you are now a Professor Emeritus at Rutgers University. What were the early years of your career like?

JR: Sure, so, as I said yesterday when we were talking, I finished my coursework and passed my prelims [preliminary exams] and field exams at Duke. I don't know if it was expedited or you could do it in three years. Because I was getting married in August of '73, I came back to New Jersey. I did not have a job. I did interview for some jobs in different places, including Louisiana and maybe in Virginia somewhere. Again, if I had gotten one of those jobs--I got close to a job in Hawaii actually--who knows what would've happened there? But I didn't get any offers. I wasn't done with my dissertation, and there were some gaps in what I had done at Duke, I think.

We came back to New Jersey. My wife had a full-time teaching job, probably making thirteen or fourteen thousand a year in '73, and, as I said, I got hired to teach one class up at Fairleigh Dickinson, five hundred dollars, I think, for managerial economics. Probably in October '73, Monroe Berkowitz, who was a faculty member, had begun work in his career and had done a lot of work on worker's compensation. That led to a career delving into issues surrounding the economics of disability, which was kind of a non-field in economics. Economists hadn't looked at how physical and mental problems affected people's employment and how the public programs, including the Social Security Disability Insurance program, worked and how it could be designed and maybe improved upon, particularly, as I'll talk about in a minute, ways to get people off the disability rolls and back to work. Anyway, I think with a little push from Roy Weintraub, who, I mentioned, had been at Rutgers and was down at Duke, and so maybe with his connections and a little help, Berkowitz eventually did hire me to be a research associate or research assistant, whatever it is, at the Bureau of Economic Research and there was sort of a subsection that was on disability and health-type research. [Editor's Note: Monroe Berkowitz (1919-2009) served as a professor in the Department of Economics at Rutgers, where he was chair for many years, and director of the Bureau of Economic Research. Eliot Roy Weintraub is Professor Emeritus of Economics at Duke University. He joined the Duke faculty in 1970, after a brief stay at Rutgers. Founded in 1920, the National Bureau of Economic Research is a non-profit organization that conducts economic research and disseminates research findings among academics, public policy makers and business professionals.]

The first project I was working on had nothing to do really with economics. It was to look at the methodological issues about the design of assessments of rehabilitation policies. You know, it was a lot of learning about controlled experiments and all that stuff, which I had no background in. We went through a whole bunch of studies and wrote critiques of that and tried to find what was good work out of that. I'm not sure I can give you a clear timeline, but somewhere along the line, Berkowitz, from his being the guy--there was a sociologist at Ohio State who had done a lot of work on disability--but being the economics person, [Berkowitz] had a lot of opportunities to

do various kinds of research projects. I'm sure I'll get the timeline wrong, but the two that probably affected me--and [laughter] I'm laughing because I told my students, as I got older, I had to stop saying there were two or three things I want to talk about because I can't remember them. What I would do, when I went into class, is I'd go on the corner of the board and I'd write the three things that I had in my notes or in my head and then I could do it.

So, anyway, the two projects, I can remember one now, one had to do with some of the developments that were happening in the '70s on litigation to enforce or create rights for persons with disabilities. It was the Willowbrook exposure by Geraldo Rivera, of all people, about the terrible conditions there. Then, it spilled over into the concern about civil commitment and mental illness. It was about the time there were a lot of discoveries in mental illness in terms of drugs for treatment, and so that had an impact on the ability to be institutionalized, move people out of institutions to the community. I guess there were some positives with that, but a lot of negatives came with that. I'll talk about that in a minute. [Editor's Note: Willowbrook State School operated on Staten Island from 1947 to 1987. It was known for its many scandals, and, in 1972, journalist Geraldo Rivera investigated the school in an exposé entitled *Willowbrook: The Last Great Disgrace*.]

Then, the other project, I don't know if it was always funded, but the Paralyzed Veterans of America funded a project on spinal cord injury, attempting to quantify the economic consequences of spinal cord injury. That was in line with a bunch of other studies that were going on at the time, trying to quantify the cost of illnesses and diseases because that could then be turned around and used as a measure of the benefit of spending money to prevent or cure those illnesses. So, the bigger number you can get on the cost of an illness, the better the argument you can make that we need more funding to prevent a particular illness or to treat people with that illness. In our case, it focused primarily on spinal cord injury.

Let me go back to the mental illness stuff. There was also a period in which strong linkages were being done by people in the legal field with economics and understanding that lots of legal rules, in fact, are premised on economic principles. Deciding who's liable for damages and what incentives that gives them to institute appropriate safety precautions was a key issue, as well as the traditional legal-economic stuff on things like anti-trust, for example, and applying that. But this was an effort to apply economics to a whole range of legal issues. This worked in mental illness and how those legal developments were affecting the treatment of people with mental illness, and trying to assess the economic consequences became a big project.

Subsequently, I got heavily involved with things like the right to refuse treatment, the right to treatment. There was a famous case, oops ... [Editor's Note: Jeff Rubin's grandchild cries in the background.] There's a famous case in Alabama that essentially said that if you were going to institutionalize people, they had a right to treatment. You couldn't just warehouse them there. One of the things the court did was lay out basically a set of staffing requirements in Alabama. I looked at the cost consequences of doing that, what it would take compared to current staffing levels and so on. So, I looked into that. I looked into issues like the right to refuse treatment. I got a lot of help from a law professor in Newark, Alexander Brooks, who had written the book on law and mental health. I wrote a book, with the great name, called *Economics, Mental Health and the Law*, which, among the academics, got great reviews, but of course the comment I

remember the most is, well, the guy liked the book, he referred to the writing as "excessively academic," which is, I don't know, maybe a compliment if you were trying to be an academic, but it wasn't likely to reach much of an audience. [Editor's Note: In *Wyatt v. Stickney* (1971), a federal court in Alabama ruled that people who are involuntarily committed to state institutions because of mental illness or developmental disabilities have a constitutional right to treatment that will afford them a realistic opportunity to return to society.]

It was a great experience. It got me into this whole field of law and economics and mental health, and I did a number of papers on that. I travelled around to conferences. I spoke at different places and I kept at it for a while as one of my areas of interest and eventually ended up teaching "Law and Economics" as a general topic at Rutgers and it became kind of a lifelong interest, as you'll see in a minute with other things I was doing. As I try to always explain to students, stuff happens; if Berkowitz hadn't gotten the project and assigned me the task of reading these cases ... In those days, to get a case and then to follow up, you had to go back to the government document section at the library. I would have the greatest time just flipping the pages of lawbooks and reading cases, all kinds of fascinating stuff.

It turned out, around that time, there's just one totally off-the-wall connection. I think it was Herman Wouk wrote a book called *Inside Outside*. It was about an Orthodox Jew serving in the White House, but in the course of writing it, he talked about lots of Talmudic stories. Sure enough, there's one describing some farmer's log blocking the road and some cattleman's cow being injured and trying to determine who should bear the economic liability. It's a legal liability. It was like law and economics had gone back to the Talmud really to try to figure out the best way to allocate the responsibility for either moving the cows a different way or keeping the road clear. That was, again, one of those eye-opening things, to read a book that was purely a novel and then you'd get this sort of connection to things I was doing at work.

Then, the other project was the one on spinal cord injury. It went on for several years, several different kinds of projects, but at the time, there wasn't a heck of a lot of data on that and many people with spinal cord injuries didn't live nearly as long as they do now. Treatments have gotten better and so on. We had continuing projects with the Paralyzed Veterans of America and published some articles on the economic consequences of spinal cord injury.

Nowadays, there's a whole field of lifecare planning, where nurses and rehab people will come in and look at somebody with a spinal cord injury and lay out what they're likely to need over the course of their lifetime. We were sort of novice economists, trying to figure out the cost of a van and the cost of a wheelchair, et cetera. Now, that's a field in and of itself.

What was probably most important about that in terms of my work later on and certainly in my standard of living was I eventually got a call from an attorney in New Jersey, who was representing a teenage girl and her family, who had become paralyzed in a swimming pool accident. It was the beginning of what turned into thirty-five to forty years of doing economic consulting on legal cases. Of course, I didn't know it at the time and I was certainly clueless about the whole field and what people did, but I was the only economist around who had some knowledge and expertise about spinal cord injury.

At the same time, I began to learn things about construction and swimming pools and all the kinds of places where people get hurt, and I would always, this was a lesson for my kids and for anybody I would ever see, is that the swimming pool this girl got hurt in was, I think, they called it a hopper bottom pool. So, the pool basically was--I guess you can describe it as trapezoidal. For some reason, the sides of the pool were designed to slant in, and what happened to this girl and apparently was a well-known problem is somebody would have that pool, they would dive in from one side to the other. They're ten or eleven, twelve, no problem because their mass wasn't big enough to reach the other side, but over the winter, you put on five pounds, ten pounds, twenty pounds, your body gets a little bit bigger, the girl makes the same first dive of the season and hits her head on the opposite side of the pool and ends up being a quadriplegic. It was a well-known, I don't know if you want to call it, defect, but a well-known characteristic of pools.

I ended up doing pool cases where people would drink too much and go running into an above-ground pool and try to dive and of course and hit the bottom and become [paralyzed]. It was terrible stuff, interesting economics, but the injuries were awful. That led to a whole career, and maybe we'll sort of talk separately about that, that I did while I was at Rutgers. They encourage you, they allow you to do some consulting on the side, and I started, I think, in the early '80s, doing that, based off the spinal cord injury project. That led to just a huge array of cases, from the swimming pool stuff and to a lot of construction-type accidents to automobile-type accidents to even some airplane and helicopter accidents to medical malpractice cases. I've seen it all. Again, one of those things, if I had thought about it, I guess I did go back, I have some reports and I could recreate some of the cases, but it's interesting stuff, in that you learn a lot about how the world functions and then of course the economics part of it. That all grew out of that spinal cord injury, which grew out of working with Berkowitz, which happened to grow out of Weintraub being at Rutgers and going to Duke when I went there. I did this flowchart of how things happened. It just is the way it ended up. So, those were the two projects with Berkowitz.

Then, somewhere over the three years from '73 to '76, I think, I don't remember the first time, but the guy who was teaching "Health Econ" was somebody they had hired at Livingston, and he got a fellowship or a year off to go work in Washington. Because I was doing the disability stuff and I had the applied micro background, I volunteered to or was asked to teach the course in "Health Economics," which became essentially my course for the next thirty-some years at Rutgers that I would teach year in, year out. There came a time, just jumping ahead a little bit, there came a time, I used to teach that course, so--where are we?--in '74, '75, so I was twenty-six years old maybe, and I'd talk about Medicare as a healthcare program for the elderly. Of course, I kept talking about that until I got close to about sixty-two or sixty-three, and I decided, it really isn't a program for the elderly. [laughter] It's a program for people who are over sixty-five. I'm not going to use that "elderly" term anymore. Yes, so I got into that and became the person teaching it.

Then, in 1976, there was an opening in the Economics Department. Joe Seneca was the chair. I'm not sure about the whole procedure of hiring me, but somehow, I guess, they knew me and I had been around, even though our group with Berkowitz was in a building on 165, I think it was, College Avenue. If you were looking at Alexander Library, before they redid it, there was a building to the right that was on that corner and that was where we were with Berkowitz. He ran into all kinds of problems with university administration in those days about support for funding

outside research, and there was a lot of turmoil about losing the building. We got moved out, and then, eventually, the building, they tore it down and expanded Alexander Library. There was a group of graduate students from Rutgers and others. I mean, he hired just a ton of people because he had these projects. Jack Worrall, who was a Rutgers Ph.D., was there. He worked in the private sector for a while and then ended up back teaching at Rutgers-Camden. So, I was there. [Editor's Note: Joseph Seneca is Professor Emeritus of Economics at Rutgers. From 1991 to 2003, Seneca served as the Vice President for Academic Affairs. Jack Worrall is Professor Emeritus of Economics at Rutgers-Camden. Prior to joining the faculty at Rutgers in 1983, Worrall was Vice President and Director of Research for the National Council on Compensation Insurance.]

Then, in '76, this position as an assistant professor opened up, and I got hired, again, making thirteen or fourteen thousand a year. They would allow somebody like Berkowitz to use some of the funding to buy out some of your course responsibility, so I don't think I was teaching as much as a typical new assistant professor in those days. Then, Berkowitz also, that funding provided summer money at two-ninths of your salary or whatever. I was able, for many years, to either, through the research part, get reduced teaching or, through the various grants, to get summer funding to supplement my regular salary. So, I guess compared to all the possibilities, it was pretty good.

Then, six years later, I come up for tenure. I had a sort of a mediocre case, average case. The department voted me but not unanimously, and I think I got turned down at the dean's office for tenure. Some people supported me and we talked to somebody in the dean's office and they let me appeal. Instead of going through the union grievance process, they basically gave me a one-year extension. I guess I was able to publish enough in between that period, however it worked out, I was able to get tenure, promotion to associate professor, and maybe eight or ten years later with a few more publications, [I was] promoted to full professor.

Then, at some point, the work with Berkowitz slowed down. I started doing some work for the State of New Jersey with Joe Seneca, the Department of Community Affairs, on housing issues and the Mount Laurel decision. One of the issues we looked at, I can remember, again, one of those great moments, Joe and I were having lunch maybe in a place just off College Avenue and we were talking about, one of the things they were doing in the Mount Laurel case was they were allowing developers higher-density development. I didn't know a lot about this at the time, but, basically, instead of building three units an acre, they could build four or five or six, if they designated a certain percentage of those units for low and moderate-income housing. So, we got to talking about this, and it seemed like, "Oh, there's sort of an interesting way to graph this. Why wouldn't they do it and how high would it have to be?" We ended up doing a paper and got some help from another colleague and got an article in, I think, it was the *Journal of Urban Economics*, and then we published another article on the Mount Laurel issues in New Jersey. So, that was a whole other period of my [career]. I guess if I go back and look at the resume, I could sort of construct it by years, but that was a period of time. [Editor's Note: In *Southern Burlington County N.A.A.C.P. v. Mount Laurel Township* (1975), referred to as Mount Laurel I, the New Jersey Supreme Court ruled that municipal land use regulations preventing affordable housing opportunities for the poor are unconstitutional. The court ordered municipalities to provide affordable housing for low and moderate-income people. The ruling was reinforced with

a second decision in 1983, known as Mount Laurel II. In 1985, the New Jersey Legislature, in direct response to the Mount Laurel decisions, enacted the Fair Housing Act, which created the Council on Affordable Housing (COAH) to enforce fair housing standards. The article being referred to is entitled "Density Bonuses, Exactions, and the Supply of Affordable Housing," co-authored with Joseph Seneca, and published in the *Journal of Urban Economics* (V. 30, No. 2, September 1991, pp. 208-230).]

Then, David Mechanic, who was a top medical sociologist, came from Wisconsin to set up the Institute for Healthcare Policy, and he brought people together, it was a wide, interdisciplinary group, and I was the key person from economics. Then, we also hired a young faculty member, Virginia Wilcox-Gok, hyphenated, G-O-K. She and I and a graduate student, Partha Deb, got involved in doing a lot of research on supplemental insurance for Medicare. Then, David Mechanic had a project on a hospital reimbursement system in New York State that we worked on. I'm blanking on some others, but I was sort of affiliated with the institute for a while, working, again, on this New York State stuff. I don't know if we did any New Jersey projects. Eventually, that whole thing became a huge operation and they brought in Louise Russell, who was a well-known health economist. I stayed with that for many years, at least affiliated; I don't think I was doing as many projects with them. [Editor's Note: David Mechanic is Professor Emeritus of Sociology at Rutgers. He taught at the University of Wisconsin from 1960 to 1979 and then came to Rutgers as the Dean of the Faculty of Arts and Sciences. In 1985, he founded and directed the Rutgers Institute for Health, Health Care Policy, and Aging Research. Virginia Wilcox is a Professor of Economics at Northern Illinois University. Partha Deb earned his Ph.D. in economics at Rutgers in 1991. He spent eleven years at Indiana University-Purdue University Indianapolis before joining Hunter College of the City University of New York in 2002. Louise Russell is Distinguished Professor Emerita of Economics at Rutgers. She is now an adjunct professor at the University of Pennsylvania.]

Then, along the way, at another stage in my career, I became the undergraduate director at Rutgers. I taught one graduate course early on in public finance, but I was really better attuned to be an undergraduate teacher and was willing to teach the big classes in Scott Hall. I'm sure I was terrible at the beginning. I think I was better at the end, but who knows. I certainly didn't use the same detailed notes I used [early on], and of course later, at the end, you were using PowerPoint and it was just a whole different thing, instead of doing your own lectures with overheads and drawing on the overhead projector and so on. I became undergraduate director, hiring outside people, assigning graduate students, setting up faculty schedules, being involved in undergraduate curriculum issues, and I did that off and on for probably fifteen, twenty years and never wanted to be department chair.

I guess, there was probably a point in which if I had pushed it when nobody else wanted to do it, I could've been chair, but I never had the stomach for sort of the internal departmental politics or the university politics. I just thought it would eat me up inside. I didn't think I'd be one of those people who could leave it at the office and it would be like 24/7 and I didn't think it was worth trying that. So, I passed on even moving in that direction, that sort of administrative direction.

Again, off and on, I had various grants. Then, I guess maybe in 2003, I guess I was undergraduate director in 2003, so, again, this is one of those moments that has a big impact on

your life. I'm sitting in the office. [This was] unlike another case, where I was sitting in the office, and an irate parent came in and screamed at me because a graduate student had given his baseball-player son a grade that would keep him from playing. That was scary. I let him shut the door. That was a mistake. That was pretty scary. This was a much better experience.

Two freshmen, a male and a female, walked into my office, and I give them a huge amount of credit because undergraduate freshman typically aren't going to undergraduate directors' offices and asking questions, but they came in and asked if we were going to participate in something called the College Fed Challenge. I said, "Well, macro is not really my field. I don't know anything about this, but I'm up for a competition." I think that's a good thing. I think that's a way people learn. I think you can get people involved. I don't know if they had information, or I said, "Let me look into it." I got in touch with somebody, Lloyd Bromberg, who was a former New York City school teacher who had been hired to do the education part at the New York Fed. I assume they had sent a letter seeing if anybody was interested to the business school at Rutgers and probably never got a letter in economics, but, eventually, we wormed our way into being, I guess in 2003, one of six teams that was going to participate in this College Fed Challenge. [Editor's Note: The College Fed Challenge is a collegiate competition in which teams play the role of monetary policymakers by analyzing economic conditions and recommending a course for monetary policy.]

Because I didn't know macro really at the level we needed to, I got in touch with a former student who had worked on Wall Street at Merrill Lynch and subsequently set up his own consulting firm with another former graduate student, so I called Ray Stone and asked him if he had any interest. Of course, what happens is if you ask anybody who's working out in the real world if they want to come back to college and work with students, they typically jump at the opportunity. They find it fascinating, whereas I found working with the lawyers on real-world things fascinating. The outside people thought coming back and teaching at college would be interesting. Ray volunteered, totally purely voluntary. We were meeting, at the time, on Sunday evenings. We'd get pizza, and we would meet. We would try to understand what we were supposed to do. [Editor's Note: Ray Stone received his Ph.D. at Rutgers in 1981.]

There were two separate competitions in 2003. We won in New York in the spring and came in second in the fall. In 2004, we won in New York and went to D.C. We went to Washington, D.C. and sat in the Fed's boardroom, where the Fed meets. We got there early, we walked around, looked at all the chairs. I took a picture. My wife went down with me on the train. We took a picture of everybody sitting in Alan Greenspan's chair. It turned out, our guys lined up on the wall just to the right of the podium, so when Greenspan came in, although he didn't know which team was which, he was closest to our students. He actually referenced the fact that Rutgers was there and that a former Rutgers faculty member, Arthur Burns, had been a chair at the Federal Reserve and there was a Rutgers' history connected to this. He didn't stay and meet and shake hands with everybody, but he came out and spoke. [Editor's Note: Alan Greenspan is an economist who served as chair of the Federal Reserve from 1987 to 2006. Arthur F. Burns (1904-1987) was an economist who taught at Rutgers College from 1927 to 1944, before joining the faculty of Columbia University. He chaired the Federal Reserve from 1970 to 1978.]

That was a pretty big deal in 2004 for the students. We ended up losing to Northwestern. Even my wife admitted, the student they had that led their team, I don't know what he's doing, but he's probably making a billion dollars. He was brilliant. He was just way mature beyond his years. But our team was great. I think they came in second. They did very well. It's a very intimidating atmosphere. You have three professional economists on the other side of the table judging and it's pretty intimidating, but we did it. [Editor's Note: The Rutgers-New Brunswick College Fed Challenge Team won the New York district competition four times (2003, 2004, 2016, 2018) and the national competition in 2016.]

We kept doing that; Ray and I did that for thirteen, fourteen years. The Fed Challenge expanded to where it was up to thirty-some teams in New York. So, we didn't always win. In fact, we didn't win a lot. Every once in a while, we didn't even get past the first round, and there were some years I connected better with the students. We would meet Sunday nights. I'd get home and watch a little Sunday night football, but we were doing Fed Challenge on Sunday nights, mostly, Ray giving mini-lectures. No credit, I didn't want to do this for credit. My feeling was, if students didn't want to do this because they were interested, I didn't want them there. You had to decide, and many students realized, later on, that this was a career-maker for them, that if they went through two or three years of Fed Challenge, they were head and shoulders above anybody else coming out of undergraduate with a business or economics degree. That's true. They all have gone--I mean, when I had my retirement party, we had fifteen or twenty of them back and just wonderful careers, several Ph.Ds. Many worked as research associates at the Federal Reserve banks around the country, in Kansas City, Chicago and Washington. We had a really good run.

I think it was 2016, we got back to D.C. It turned out, after a while, the faculty and the teams at--what?--probably for good reason, right, they're the other guys, the accounting school in downtown New York City, why am I blanking? [Pace University] It'll come to me. Anyway, they got very good, and we watched their students, they'd just spend a year going crazy on Fed Challenge. They went several years in a row down to Washington, but in 2016, I think we might've beaten them in a preliminary round. Rutgers-Newark also, John Graham did a great job building up the Rutgers-Newark team. I think they went once or twice to Washington. They never won in Washington. In 2016, we went to Washington and won. In 2018, we got to D.C. again and came in second. [Editor's Note: The Yale team won the national College Fed Challenge in 2018, and Rutgers came in second. In 2019, Pace University won the national Fed Challenge.]

One of the things I was proud of, at that point, my son was already the tax reporter for *The Wall Street Journal*. I asked him, I forget which reporter there, but he got one of their reporters that covered the Fed to meet with us. Then, I called, we had a former Fed Challenge guy who had gotten a Ph.D. at Yale, another undergraduate who worked at the Fed, and another guy, who was an undergraduate and Ph.D. at Rutgers, he works at the Congressional Budget Office, I contacted all of them out of the blue and I said, "We're going to be down for Fed Challenge. Can we have dinner with our students?" We had, I think, four alums. It's in one of the Rutgers newsletters. I finally got Rutgers to write an article about it. I don't know why for the life of me I couldn't get a good article about the role of alums in the alumni magazine, but, anyway, they did a good article in some of the [SAS] Dean's [Office] stuff and we did get a nice blurb in the alumni magazine.

[Editor's Note: Katy Burne wrote "Can a College Student Outsmart Janet Yellen?" for *The Wall Street Journal* on March 13, 2016. John Chadwick of the School of Arts and Sciences (SAS) Office of Communications wrote the article entitled "How the Economics Department Built a Winning Rutgers Team" about alumni and faculty supporting the Rutgers Fed Challenge Team. The alumni featured in the article include Robert Arnold, RC '83, GSNB '88, of the Congressional Budget Office, Mark Klee RC '05, who works at the U.S. Census Bureau, Clara Vega RC '95, Board of Governors of the Federal Reserve System, and Doug Simons, RC '90, a managing director at UBS.]

We had a great dinner, a lot of good contacts, and some of the topics that came up ended up coming up the next morning. [In 2016], we were up against, I think it was Appalachian State from the Carolinas, the University of Chicago, Princeton, and Dartmouth. Of course, they call out, in reverse order, who comes in fifth, fourth, third, and then I think it was us and Dartmouth maybe. They called us out [as being the winner]. One of the kid's parents--it was a great experience for the parents who made the trip down. Some of them just drove down that morning, left early in the morning to see their kids in that environment. It's like this is a big public university, this isn't a private thing, and yet they're getting the same exposure. The father yelled out. He was so excited. I was stunned. I just was really surprised. We met Janet Yellen, had the picture taken with Janet Yellen. It was a great trip back, a great experience. [Editor's Note: Janet Yellen is an economist who was chair of the Federal Reserve from 2014 to 2018.]

Then, I think in 2020, we didn't go. 2019, we didn't go. Maybe we won in '16, I'm sorry, and then we went back in '18 and came in second to Yale. Yale, theoretically, the judges weren't supposed to know which team was which, but it turns out the Yale professor that was there was friends with many of the judges. What can you do? Whether it mattered or not at the end of the day, I don't know. We came in second. They weren't happy, but it was still a good experience. Then, several of those people were back the next year, 2019, and we got beat out again by--I'm blanking. [laughter] My wife's around, she would know. Anyway, I will put it back in.

KR: Baruch?

JR: No. I will put it in the transcript. [laughter]

KR: Sure, yes.

JR: Okay. I'm laughing because it turns out, one of my neighbors, when we moved to Holmdel, his daughter was on the team from the other school [Pace]. So, I met her and chatted with her at the swimming pool. So, anyway, the Fed Challenge [team], since I retired, I've turned over, theoretically, the day-to-day responsibilities, but I'm still involved. I still go to a lot of meetings. I'm participating in the Zoom meetings. Ray Stone is still doing it and an adjunct professor, Jack Skydel, who has a Wall Street background, has taken over responsibility for coordinating with the kids and so on.

Let me go back to 2018. So, we went that time, we got the same people who had been there before, plus one of our former students from 2016, I think, or '17, who had gotten the job at the Fed and is now getting a Ph.D. out in California. She came to the dinner, and then we got Greg

Ip, I-P, is his name, who's *The Wall Street Journal* economics reporter at large. For these kids, this was like meeting an idol. They would read his stuff all the time. So, it was interesting. I had gotten Greg, back in the early 2000s, I just wrote him an email and he took a train up and met with us. I arranged a meeting with a journalism class--and it was in SCILS at the time--for him to do that, and then he met with our students. Then, he left *The Wall Street Journal*, went to *The Economist*, and then he came back. [Editor's Note: Since 2015, Greg Ip has been the Chief Economics Commentator at *The Wall Street Journal*. The School of Communication and Information (SCI) used to be known as the School of Communication, Information and Library Sciences (SCILS).]

Another *Wall Street Journal* reporter came to some of our meetings and we were in the story, but we didn't get as big a piece because that was the year we got beat out by this other school, so she came to some of our meetings. Actually, next week, we're meeting with Nick Timiaros, who is the current *Wall Street Journal* Fed reporter, who the kids see now all the time at the news conference after the Fed meets and Nick is one of the guys in the audience asking questions. Again, they're thrilled. Through my son, Nick was willing to do this. So, we're going to do a Zoom meeting next week. That's my continuing connection at least with that. [Editor's Note: Nick Timiaros is the Chief Economics Correspondent of *The Wall Street Journal*.]

I spent a lot of time, after we won, trying to get Rutgers to acknowledge us, and they did some stuff. They did a nice full-page ad in *The New York Times* and the *Star-Ledger* because there were several Rutgers teams and individuals that had done very well that year, and they did a nice promotional piece, a really nice ad. We were at the top of the ad in *The New York Times*, so that was good. We got a few pieces to run about the team, and we got some stuff in the alumni magazine and so on. The kids got to get introduced, I think, between one of the quarters at the basketball game. It was interesting, as they came out, a lot of the people in the audience must've seen some of the news clippings because they were applauding. They knew what it was before the announcers indicated what this group of students was, so that was nice to know.

So, again, a great bunch of kids, really work hard. I never tried to recruit people. We wanted to let people know it was there, but we couldn't get overwhelmed because only five people could participate. You really couldn't handle twenty people or something. [There] was nothing for them to do. We'd start with twelve or fifteen or twenty, and then some would drift off. You ended up with a core group who were just willing to spend nights and days. I mean, I even had one guy who told me, he did a calculation of what this would do to his GPA and he figured, "If it takes my GPA down this semester by a half a point, it's still worth doing." He ended up, I think, working for Boston Consulting Group and some other places, so I'm sure he's happy he did it. So, that's a lot. That's a mouthful. I'll let you ask questions, if you want to follow up on anything.

KR: I saw on your CV that you were the faculty NCAA representative. [Editor's Note: Jeff Rubin became a member of the Academic Oversight Committee for Intercollegiate Athletics in 1991 and served as the NCAA Faculty Athletics Representative from 1996 to 2002.]

JR: Yes, and I saw in my notes, that was the one thing in my little section of notes that I guess I left out. Yes, that was also an experience at Rutgers. Actually, going back, somewhere in the

'80s, Rutgers always had [an] academic advisory committee. It was never well structured, maybe because we were across colleges or whatever. There was a guy in economics who volunteered to do some tutoring and he became the guy who worked on that, but he didn't get tenure. He left. I'm not sure how I got picked, but I ended up working with, it was called, the Academic Oversight Committee, the AOC, at some point. There was a dean of the business school, Art Kraft was his name, who was kind of the chair of this. It was about the time that Dick Anderson got hired for football. They got him as a line coach at Penn State. So, I was doing that. [Editor's Note: From 1987 to 1993, Arthur Kraft served as the first dean of the newly established School of Business at Rutgers-New Brunswick, as well as a professor of finance and management. Dick Anderson served as the head coach of the Rutgers football team from 1984 to 1989. Prior to coming to Rutgers, he was the offensive line coach for Penn State's football team from 1973 to 1983. He returned to coach at Penn State after leaving Rutgers.]

In those days, Rutgers didn't really make a lot of exceptions for athletes, and they gradually, as you can imagine, as they tried to go big time, they gradually made more adjustments to allow weaker students in, to participate. They gradually had to build up academic support for that. I was on that committee. At one point, I think football could get one recruit, or basketball, and it was a very limited thing. Then, over the years, it changed. Carl Kirschner was one of the guys. He was a dean at Rutgers College, and he managed that committee and was actually, for a while, acting athletic director and he was heavily involved with in it. I stayed involved with it for years, and we'd go to these meetings. [Editor's Note: From 1997 to 2016, Carl Kirschner chaired the Academic Oversight Committee for Intercollegiate Athletics at Rutgers. He was twice appointed interim Director of Intercollegiate Athletics. Kirschner served as the dean of Rutgers College for thirteen years.]

Then, Mal McLaren, who was a ceramics professor, who had done it for years, and who was good friends with Fred Gruninger, who was the athletic director who passed away, and at that point, Fran Lawrence had come to Rutgers and Joe Seneca had been made the Vice President for Academic Affairs. Joe and I had been in offices next to each other. We knew each other well going back to when I was a student. He called me in, and he and Fran asked me if I was interested in being the NCAA faculty rep. I was doing some of this research at the Health Institute. I was doing some consulting. I probably had too much on my plate, but, again, to the best of my recollection, it seemed like a really interesting thing to do. [Editor's Note: Malcolm McLaren, RC '50, GSNB '51, '62, served as a long-time faculty member and chair of the Ceramics Department. Fred Gruninger, RC '53, served as the golf coach from 1963 to 1971 and athletic director at Rutgers from 1973 to 1998. Francis Lawrence held the position of president of Rutgers from 1990 to 2002.]

I got some teaching reduction from that, got a little bit of a budget, and in the couple things I remember, towards the end--I only did it for about six years. I was doing more of the consulting, and it was clearly more lucrative to do that than to do this. I was getting a little more disillusioned with the whole college athletics thing. I went back and forth with a long email with Professor Dowling at that time, who was a big critic, in the English Department, of athletics, and I think now was probably more on target than I gave him credit for. He better understood some of the conflicts we were going to face as a university. The university made the choices it made, and it's fine. Those are choices, but they sacrificed some things, I think, to do that. I wasn't

involved in those discussions. That was Sonny Werblin and some other alums who wanted big-time athletics. [Editor's Note: William C. Dowling is Professor Emeritus of English at Rutgers. He retired in 2016, after twenty-eight years at the university. He advocated against athletic expansion at Rutgers throughout his career, sometimes gaining national attention. David Abraham "Sonny" Werblin (1910-1991) was a Rutgers alumnus who became a successful entertainment industry executive. He owned the New York Jets from 1963 to 1968 and helped construct the Meadowlands Sports Complex in New Jersey. The Sonny Werblin Recreation Center on Busch Campus is named in his honor.]

Two things I recall--well, a bunch of things--from the NCAA faculty rep [position]. One, it was the end of my six years, I got stuck, I guess, the NCAA created this whole system where we had to do these five and ten-year reviews of how academics and athletics were working, how it was structured, what kind of supervision was there. I [was] in charge of all of this, and there were several committees that we had to set up and do all these reports. Then, they had to do a site visit. We had to pass muster on that. At some point, part of the requirement was to alert faculty. So, I went to some faculty meeting and got totally beat up, "You mean, we admit these students and they're special admits and how are we ...?" It was one of the worst experiences of my life. I didn't really want to defend athletics. I couldn't defend it. I think I was off to Washington, I don't know, to see my son maybe. I can remember the ride down with my wife; it was just brutal. It wasn't a big deal at the end of the day, but it wasn't a happy meeting. That's one of the reasons I couldn't be things like chair.

The other thing I remember that was an interesting experience is I think very soon after I got the job, a female student had applied to transfer from Rutgers. I don't know if it was women's lacrosse or field hockey, what the sport was. It wasn't basketball. At that point, the athletic director basically could limit your ability to transfer, not grant a waiver, which maybe at the time meant they had to sit out a year. Maybe they couldn't get a scholarship for a year. The rules of the NCAA, which I don't know if I ever understood, were complex. One of the rules was that they could appeal it to a committee made up of the faculty rep and two other people. I don't remember how they were selected. It just seemed totally unfair to me to not let this student go. Fred thought that was the end of the world, that if we let students transfer and grant a waiver, everybody would be leaving and it would be terrible for college athletics. So, he and I got off on the wrong foot because I convinced whoever else was on the committee to let this student go. I don't know if they got any more transfers or not. I don't think it ever happened, but it just seemed like one of those things about athletics, it just didn't seem fair to the student. This sort of thing you hear about now. You see coaches leave all the time. Now, it's a lot easier for students to transfer and play, but, at that point, in 2000, it was a big deal.

Then, I got to travel. The nice part is you can travel with the team. Oh, I know what happened, I guess, Bob Mulcahy became the athletic director, and I must've annoyed him because I felt my role was to ask more questions and to be a pest. I used to sit in first class when a team travelled on a chartered plane. Next thing I know, I wasn't sitting in first class anymore, and I wasn't getting the same treatment. It was like, "You know what? I don't need this. I don't have to do this and I don't want to get into a fight. Fine, I'll move on." [Editor's Note: Robert Mulcahy served as the athletic director at Rutgers from 1998 to 2008.]

I travelled, and I think one game a year, my wife could go. She and I went to Miami. We actually went out with all the administrators to Joe's Stone Crab, and her folks came along. We paid for them, but the university paid for us. It was nice. They came along. We had a nice dinner. I haven't asked my son, who's here now, whether I took him with me to the Naval Academy, which was a great experience, sitting way up high. We went to a game at West Virginia. [Editor's Note: Joe's Stone Crab is a famous restaurant in Miami Beach.]

Then, one game I remember, I was in the runway at Notre Dame, waiting for our team to come out, because I was on the field. I watched the game from the field, which was pretty exciting. Lou Holtz was coaching Notre Dame at the time. They were going to crush us like fifty or sixty to nothing. He was in the runway with the team, getting ready to run out, and then they ran out. Then, I walked out, and it was one of those few times that I remember [I said] to myself, "Stop. Do a 360 and try to just remember the image of being on the field at Notre Dame." Right after that, they renovated the stadium. They added seats and so on. You'd look out from the walkway, where the players came out, and the statue of *Touchdown Jesus* or the painting, I guess, is on the other wall. [Editor's Note: *Touchdown Jesus*, officially titled *World of Life*, is a mural on the south panel of Hesburgh Library on the Notre Dame campus that is visible from the football stadium.]

That whole thing is an experience, traveling with the team, going right on the tarmac, no security. You get right on a charter flight. [There are] buses with police escorts, which I always found a bit bizarre that Rutgers needed a police escort from Newark Airport to get back to New Brunswick.

You could see where money was being spent, and it was frustrating, as somebody trying to staff undergraduate classes, to see. I think I was in the president's office when Greg Schiano was hired, and his wife came in, I don't remember the year, I think I was faculty rep, and Greg came in with a lot of [requests]. He wanted to change things, a lot more secrecy, a lot more security over there. I don't know how many thousands of dollars they spent on the big "R" on the outside of the Hale Center. The inconsistency with what was going on in the academic side just kind of was too much for me. Again, I wish I remember all of what was going through my head at the time. [Editor's Note: Greg Schiano served as the head coach of Rutgers football from 2001 to 2011. He returned as head coach in December 2019. The Hale Center is the home of Rutgers football.]

I continued to serve on that oversight committee, and I was the guy who voted no probably more than anybody on a lot of these student athletes. It was just, "How are they going to survive at Rutgers. Are we really doing the right thing?" I remember them saying, "This will be a good guy to get because it would put us in good with the coach at this high school." I blew up. I don't blow up many times. In my life, I could probably count them on one hand. It was like, "How is it that a high school coach in Central Jersey tells Rutgers which students they can admit?" It just was bizarre.

Eventually, I got near the end of my career, or I was about to retire. Dick Edwards became the chair of the committee. He had been Vice President [for Academic Affairs], and they decided, which I think actually is a good thing, that they should rotate people through the committee,

because there's a theory in economics where the regulators of a business or an industry tend to be captured over time by the people they're regulating. They become their friends. I think that can happen in athletics. You stop doing what your job is supposed to be doing, which is real oversight and questioning and enforcing guidelines and rules and so on. They decided I would have two more years or another year, but then they would give me my football tickets for two more years and then I was done. I think last year was the first year we didn't have football tickets, but usually I got tickets from somebody. [Editor's Note: Richard Edwards joined Rutgers in 2005 as the Dean of the School of Social Work. He served as the interim president of the university, prior to Robert Barchi assuming the post in 2012. Edwards served as Executive Vice President for Academic Affairs from 2012 to 2015 and as Chancellor of Rutgers-New Brunswick from 2014 to 2017.]

We were happy, in some respects, that they joined the Big Ten, in some ways, good or bad. My wife had gone to graduate school at Ohio State, and she would always say, "Some time, I'm going to take you out to Ohio State and you can see what a real football game looks like." Years earlier--she had eventually, as an alum, gotten an invitation for tickets--we went out two or three times to a game there. Then, she stopped getting invitations. When Rutgers joined, we've been out there now every year they've been there. We were going to go this year, but even if they play, I think they play at Rutgers this year. We were out there last year. [Editor's Note: Rutgers joined the Big Ten Athletic Conference in 2012 and began competing in 2014.]

We actually met some friends on a trip. We met some people on a trip. I was wearing my Rutgers hat. I think it was a trip to Spain or Italy, and two guys got on the bus at the beginning of the trip and said, "Ah, a Rutgers guy." One was '73 and one was Class of '72. One of them was living in Toms River. The other was lived in Coral Springs, which is near where we have a place in Florida. So, we stayed in touch with them, and one of his kids went to Ohio State. This year, his son and his daughter and they went out, and we met them out there. Again, it was a drizzly, dreary day and we sat and Rutgers got brutalized again, but we had a nice weekend. We actually go for three days. The Columbus Zoo, if people haven't been to the Columbus Zoo, it's very good. Actually, our former neighbor in Piscataway lives in Ohio now, and so we've seen her. I think we saw her at least once. She came down, and they toured the campus and so on. It's nice. I stay interested, and I'm a big fan for basketball. Like I said, I grew up in the '60s with Rutgers basketball, and I've following it through all of this.

I can remember, I can't name the coach, but one of my experiences in being NCAA faculty rep was getting a phone call from a coach who wanted us to admit some kid. It was at that time that I realized coaches are basically salesmen because I couldn't get him off the phone. He would not stop for over an hour until I gave him something. I don't remember what it was we ended up giving him or whatever, but it was like an eye-opener because they can talk. They can talk your ear off. That's what they try to do with students. Obviously, they're selling their [university]. They've got to recruit students. They've got to sell to the parents.

One of the things we used to do at recruiting was this oversight committee would meet the football players each weekend when they would come in on a recruiting weekend. We all met before to discuss their profile. We'd meet individually with a student and his parents, and then we'd meet afterwards and give an opinion to the coach and to the committee. Then, the

committee would vote based on their credentials and the interview. When Ash came in, he and the athletic director, the guy who got fired [Tim Perneti], [who] was a Rutgers football player, they decided we weren't--or the coach decided--we weren't going to do this anymore. I spoke up at some meeting, and the coach had said something about how important academics was and how we have to convince the parents and he went on and on. I said, "Coach, what you've just described is exactly what our committee does, and you're not going to let us do it. We were there partly selling the parents on the academics at Rutgers, and now you're saying you don't want it." I was not impressed with him. I wasn't impressed with his decisions. Greg Schiano, I don't know if he'll go back to doing that. I thought that was important. [Editor's Note: Kyle Flood served as the head coach of Rutgers football from 2012 to 2015, followed by Chris Ash from 2016 to 2019. Tim Perneti served as the Rutgers athletic director from 2009 until his resignation in 2013. He was preceded in the post by Robert Mulcahy, who was fired by Rutgers President Richard L. McCormick in 2008, amidst accusations of questionable financial transactions undertaken by Rutgers athletics.]

There was one episode, besides all the no votes, there was one episode where Greg recruited a kid from the South, who had some sketchy background, shall we say, that we knew about. We didn't always know about stuff. That's part of the problem is you only know what the coaches tell you, and none of us kind of spent an eternity looking up high school football players on the Internet. But we knew about this kid's [issues]. I was just totally offended, and it was the one time I refused. I went to the meeting, but I wouldn't go out and meet with the kids. I just said, "I won't participate in this because I just think it's the wrong thing to invite this kid." It turned out, they never offered the kid a scholarship. He went somewhere else, and within a year, he was in trouble and got tossed off campus. But we never should have had him on campus. It was an embarrassment. So, stuff like that was happening. I was getting more fed up with it and probably speaking up more. I don't know when Fran Lawrence left. I think, at the time, McCormick came in and Tom Stephens, who had been on the committee, who was a great NCAA faculty rep, has lasted fourteen years doing it, took over, and that was a good time for me to transition out of it. [Editor's Note: Richard McCormick served as the president of Rutgers from 2002 to 2012. Thomas Stephens, a Professor of Spanish at Rutgers, has served as Faculty Athletics Representative since 2002.]

KR: You have talked a lot about your involvement with football. What about with other sports?

JR: Yes, so we did, again, things I probably don't want to talk about, but we met with football. We met with basketball, in men's and women's, because they were doing more special admits for those. The other sports eventually did some special admits as well but not as many and not to the level that some of the football players and basketball players were. Their special admits were ones who you think had a reasonably good chance with the right support to succeed at Rutgers. I was very impressed with Mike Rice, but the first time I saw him coach, you could see he was out of control on the sidelines. I don't know if I said something to the athletic director or somebody in athletics. I'm sure they knew it. You could see it. He could not control himself, and that spilled over and cost him his job. [Editor's Note: Mike Rice, Jr. served as the head coach of the Rutgers men's basketball team from 2010 until 2013, when he was fired for verbally and physically abusing his players. Tim Perneti resigned as athletic director in the wake of the controversy.]

The current guy [Steve Pikiell] we met and everything. He is what you see his is. That was my impression, and it was a great hire. We worked a lot with Vivian Stringer. We had off and on success with women's basketball from an academic standpoint and working with Vivian. I liked Fred Hill a lot. My sons went to his baseball camp. I had a nice relationship with Fred. He passed away recently. Then, we met with the other coaches periodically. Wrestling, I can remember meeting. The golf coach, I was always looking, I never actually took him up, I wanted to get golf lessons. But not as much with other sports. Carl Kirschner, who was chair of the committee, dealt with a lot of the other sport issues. The committee itself was largely football and basketball. Football, because it sort of goes from November through January, there was a lot more interaction with. [Editor's Note: C. Vivian Stringer has coached the Rutgers women's basketball team since 1995. She has led the team to two Final Four appearances in 2000 and 2007. Fred Hill, Sr. (1934-2019) was the head coach of the Rutgers baseball team from 1984 to 2013. His son, Fred Hill, Jr., was the head coach of the Rutgers men's basketball team from 2006 to 2010.]

KR: It was probably after you left your position that a bunch of Rutgers sports went from being NCAA to club.

JR: Right.

KR: Was that after you left?

JR: I think so. Yes, I don't remember dealing with that. That was Bob Mulcahy, he had to do that. Yes, I mean, football and basketball eat up a huge amount, and they had to be careful. The Title IX requirements are what they are, so they had to make sure the distribution of scholarships and activities and participants met the standards of Title IX. Yes, I was on the outside of that. [Editor's Note: In 2007-2008, Rutgers eliminated men's lightweight and heavyweight crew, men's swimming and diving, men's tennis, and men's and women's fencing. The cuts were made due to reduced state funding. Title IX of the Education Amendments of 1972 prohibits sex discrimination in education programs that receive federal financial assistance.]

It's a bizarre system. I'm not going to pick on any one sport, but Rutgers has a volleyball team and they recruit people from the West Coast and all over to play volleyball for Rutgers. You can ask yourself, at some point, why? I mean, I can understand a lot of the sports stuff if they were students at Rutgers and then they went and they played sports, but to recruit them to play volleyball, or whatever the sport is, that gets a couple hundred people to watch, most of whom are related. I remember going to baseball games, and it was still the dads and moms in the [stands], just as it was in Little League, still there watching. It's not like it's providing the students of Rutgers an athletic opportunity. It's providing an athletic opportunity to people who then come to Rutgers, and it's just a little different.

Like I said, I kind of became more sympathetic to Professor Dowling and his views, but I'm also a big fan. So, I'm torn. It's like, when I became NCAA faculty rep, I went to volleyball games to watch. I watched and I was there, but I'm not sure I get the point of why we're spending that money, when we have to ask donors to help support, to buy pizza for the Fed Challenge, to do

something academic. I should say several alums have provided more than enough financial support to cover our food and travel to go do things, so we're very appreciative of that. It's a tough question. We can't go back. Rutgers made a decision, and it is what it is. As my colleague, Mark Killingsworth, keeps pointing out, it's a very costly decision. [Editor's Note: Mark Killingsworth is a Professor of Economics at Rutgers.]

If Rutgers wants to play in this league and at this level, it doesn't get the support. What's different, and, again, I'm just sort of speculating, the makeup of Rutgers students is different than Penn State and Michigan. It's not a bunch of, for the most part, rah, rah, let's root for the home team. It's a lot of kids, based on their ethnic and economic background, focused on getting an education and degree and moving on. There's a core group, obviously, who are supporters. Even at Duke, when my son was there, after a couple years, you start to focus on what's important in life, and you don't have time to sit out in front of Cameron Indoor Stadium to wait for tickets for any particular game. You've got work to do, and you've got to move on with your life. I just don't know if Rutgers has the core student body that's going to support. Obviously, if football wins and it's a top-ten program, yes, maybe, students will come out like that and the public will come out. But, even if it happens, is it going to happen year in and year out?

I still remember walking away stunned at Fran's news conference, I guess it was the Big Ten, or, no, I guess it must've been just big-time athletics, that we were going to step up in the league or whatever it was, how Rutgers was going to be in the top ten every year, like at Ohio State. It was like, "I don't think we really want to do that." It wasn't easy to do, and we couldn't do it. For all the alums that said, "Look at all the great stuff this will bring," you have to ask the question, look at all the bad things it'll bring if it fails. You're a laughing stock, losing programs, you have coaches getting fired. Yes, it would be great if you could tell me, "We have an eighty percent chance we're going to win like that," but, yes, it is what it is. I don't know. There's a little frustration in my voice that may not come out in the words. [Editor's Note: Under the presidency of Fran Lawrence, Rutgers made the shift to big-time athletics, joining the Big East Conference in football in 1991 and other sports in 1995. The University rebuilt the football stadium in the 1990s.]

KR: I would like to ask you a big-picture question. Over your decades at Rutgers, what are the big moments in Rutgers history and in history in general that stick out in your mind that really impacted you?

JR: Going coed was a big change for Rutgers. At that point, I was coming back and teaching, so it was just a different mix of students in the classroom. I think the change in the ethnic and racial diversity at Rutgers was enormous. It happened little by little, but the best way to see it is to go to an alumni parade. I can remember, I used to go to those all the time because I lived in Piscataway, and I typically watched, not marched. But you go back into the '40s, '50s and '60s, you see mostly white men marching, and then you start to see a bit of a change. Then, in the early '70s, it's an enormous change, and now it's a totally different look than if you look through the yearbook of my graduating class. I think the makeup of the students--and their preparation besides--but the makeup of the students, partly because that's what's in New Jersey, is just enormously different. Rutgers, they're aware of it, and there are all kinds of programs and majors. When you go to the sessions they have at the beginning of the year, where all the clubs

and the groups are out on the lawn by Old Queens and Scott Hall, you get some sense of this diversity on campus. Those were huge changes. [Editor's Note: Rutgers College became coed in 1972, with the first coed class graduating in 1976.]

The merger of the colleges was a huge change. I think dropping the name Rutgers College, which people forgot about very quickly, by the way. [laughter] Anybody on campus, it's irrelevant. Anybody, within a year or two, it's not an issue. The creation of an honors program and then an Honors College were big issues. Coed dorms [was] sort of outside my [experience], but for Rutgers students, I'm sure that was a big shift. The construction on Livingston, the new construction, back seven or eight years ago, Livingston, I thought was a wonderful place to be, to teach. Instead of a very open, Soviet-building, terrible feel to it, it became very much a neat college campus, even though I was teaching in trailers for a while, while they were still building, but I think the transformation of Livingston. I know there's also been a big construction boom over on what was Cook. I don't really get over there, so I didn't really experience that. [Editor's Note: In 2007, the degree-granting colleges of Rutgers-New Brunswick, Rutgers College, Douglass College, Livingston College, Cook College and University College, were merged into the School of Arts and Sciences and the School of Environmental and Biological Sciences. The Rutgers Honors College was created in 2015.]

I think a good example for me understanding how different Rutgers was, I think I was down at the Student Center. I used to love to go to the Student Center for lunch. I'll jump--one quick thing. They built a new dining hall at Livingston, and they kept talking about how, "We're going to do these things to get more faculty to interact with students. It was going to be great to see more of this." They built this dining hall, and then they built this closed-off room where faculty go that students couldn't go. It was like the dumbest thing in the world. If you want faculty to interact with students, they can eat in the same dining hall, for crying out loud. The terrible faculty dining room by College Avenue, the darkest dungeon place in the world, it's like I would go to the Student Center and get whether it was Chinese food or a burger or a slice of pizza, but you'd see students, students would see you. I always thought Rutgers presidents and deans ought to be there once a week just to introduce themselves to a student, sit down and have lunch with somebody. Anyway, I got off track. Where was I? I lost my train of thought there. Maybe if I see it in the transcript, I'll add something, but I can't remember where I was.

KR: I asked you about the big moments.

JR: Other big moments. Then, obviously, the last five years, the construction on College Avenue. Everybody thought it was the end of the world when they moved the grease trucks out, but I think they did a wonderful job with that section. Again, it's unfortunate with the virus and stuff, but that transformation of College Avenue and then the construction of the Honors Dorm and moving the [New Brunswick] Theological Seminary, I think the enormous change made the place much more attractive to people.

I think the effort to go out and recruit high-quality students. I know my son, if he had come to Rutgers, they would've been paying him basically because we have free tuition as faculty members but [also] as an honors student in this grid they had set up. That was a big debatable question because should Rutgers be spending their money to recruit really smart kids who come

from typically, but not always, privileged white families? There's a real benefit to Rutgers to having [the Honors College]. There are some, what economists would call, these external benefits to having a bunch of really smart kids on campus, but it does have some (issues?). Going back to what my thesis is, it does have some distributional implications of who's getting the benefits, although, obviously, there are other ways to support low and moderate-income kids coming to Rutgers.

I think the first-generation thing is still a big thing at Rutgers. I see it in Fed Challenge. You see them grow up before your eyes. Again, a thing like Fed Challenge, just to be able to travel on a train with a group of students, to meet the people at the dinner before, to be at the Federal Reserve, to see how they do the security, to see the sense of the boardroom, that's an experience. Forget about what happened in a classroom for four years. You can't pay enough for somebody to have that experience. If you go on a job interview, that tops pretty much anything else you could talk about, unless you published an article or wrote an award-winning thesis. Your enthusiasm for something like that comes across in the interview, and that, of course, is what an interviewer wants to see.

I know in economics, the quality of the people we hire keeps getting better. In terms of the profession, whether it's necessarily the best way, I think the shift--as undergraduate director, I saw this firsthand--the shift away from having full-time faculty teaching more undergraduates and relying more on graduate students and part timers is not a great thing. I understand the economics of it. I would always advise students to pay attention to who was teaching the classes and try to take full-time faculty members. They're the people who know people. They're the people you want writing letters of recommendation. Even if it doesn't fit your time schedule, even if it isn't necessarily a course you think you're interested in, take those courses before anything else. Take it with the really good teachers, Tom Prusa, Roseanne Altshuler, Mark Killingsworth. If you can get those people, you get a great undergraduate education. If you take graduate students and part timers your whole way through, because they're teaching night classes or classes in the middle of the day that fit your schedule, you're not getting the same education. It just isn't. [Editor's Note: Thomas Prusa, Roseanne Altshuler and Mark Killingsworth are professors in the Department of Economics at the Rutgers School of Arts and Sciences.]

You can only drill so much into students about that. Again, at seventeen at eighteen, whenever they're coming, they're just not focused on that as much as something that'll make a difference. You have to explain to them what an undergraduate director is, what it means to be an adjunct, what it means to be a PTL [part-time lecturer], what it means to be an assistant professor or an associate professor or a full professor, that there's some difference in those people. Now, not every full professor is a great teacher or do they necessarily care about undergraduates, but we have a great faculty. We have a more diverse faculty, especially females, in economics, than you'd probably see anywhere in the country. Trying to get women involved in Fed Challenge or economics has always been something of a struggle, but I've had a very good success early on with a number of women doing senior honors projects.

One of my highlights, I guess, is the year I took four students, who were really good, out of my "Health Econ" class. They all asked about doing a senior thesis, and I said, "I'd only do it if the four of you all agree to work with the same data set." I had a data set in mind, but, "If you all

work on the same data set, then at least you could work with each other about how to use the data set. You may have better skills at some of that than I did. Then, we could sort of pick topics." That was a great experience; the four of them did really nice jobs. One went on to medical school. One went to a nice job at Mathematics, who's now teaching at Rutgers. Another one was working in North Jersey, I'm not sure. The other one, I used to see his mother, she was at Rutgers. He was doing fine. For me, it was a nice experience to have four people doing senior honors in one semester.

KR: In your consulting work ...

JR: Yes.

KR: ... What developments have you seen over the years in the relationship between the legal aspects and the economics of personal injury?

JR: I don't know if I would say there are lots of real changes. There have been a few efforts to broaden the definition of what's compensable, what you could ask a court in New Jersey, and one of the things I learned is each state is different in this respect. Early on, I did a lot of work in Pennsylvania and New York, a lot of cases in New York with injuries of infants at birth, with a firm that did a lot of obstetric malpractice cases. I kind of got uncomfortable working with them after a while.

Then, one of the things that happened to me is I morphed from doing work for the plaintiff to working for the defense. I think I got called by the State of New Jersey, and maybe it was a bus driver case. I ended up doing a lot of cases on bus driver accidents and postal truck accidents. I worked with the United States Attorney up in Newark, as well as in Camden, as well as in D.C. for the FAA [Federal Aviation Administration] for the airline accidents.

So, the effort to broaden that, but New Jersey rules have not changed very much. There was a fairly significant case in 1980, *Green v. Bittner*, and that was an attempt by the courts to broaden what was compensable in the death of a young child. Green, the plaintiff's parents, she was like a fourteen or fifteen-year-old teenager, and under the rules in New Jersey, the parents don't get a claim, unlike Pennsylvania, they don't get a claim on the future earnings the child would've made. They only get a claim on the earnings the child would have made that they would have given to the parents. For the most part, that's not going to be very much money. But the court broadened the nature of what services you could [claim], like a child providing services to an older parent could be compensable. There were some plaintiff's economists in New Jersey who tried to broaden that, and that's what I typically do on the defense side. We disagree on how broad this case is. But in the *Green v. Bittner* case, it got to the New Jersey Supreme Court, because the jury followed the rules and came back and said, "Yes, Bittner was responsible for her death, but under the rules of New Jersey, the damages are zero." [Editor's Note: *Green v. Bittner* was decided in 1980 by the New Jersey Supreme Court. A jury in the original lawsuit awarded no damages to the family of Donna Green, who was killed in an automobile accident.]

The state legislature has never changed the law. They could, but, I guess, lobbying efforts have sort of prevented them from doing that, or they've chosen not to do it for public policy reasons.

A lot of the cases, when you get death cases, a lot of them hinge on estimating the services people would provide to family members if they had survived. Again, there was this guy in Chicago who has an argument that just being there for somebody is sufficient, it's a justified compensation, and the New Jersey courts, for the most part, have rejected that. Other courts have accepted that idea, but it hasn't really made it into the law in New Jersey. It's a pretty standard lost earnings, lost guidance, advice, and counsel, lost companionship, lost household services. So, those are probably the changes.

The same stuff happens--I've worked for an attorney in North Jersey. People keep slipping and falling in parking lots at shopping centers. You know, the sidewalk isn't fixed. Their snow isn't removed. They slip and fall and sue the owner of the shopping center. Interestingly, I had a number of cases with something called shoulder dystocia, which happens when a baby's shoulder, the nerves are injured in childbirth. It turns out, my granddaughter, when she was born, almost had that, and my son and his wife really had no clue until they talked to the pediatrician, who read the obstetrical report and said, "Oh, let me make sure I check her shoulder, because she was a tough delivery to get out." That can happen. I made a real clear choice not to talk about baby cases I did when any of my daughters-in-laws were pregnant. [laughter] You just can't do that, because you see a lot of terrible things, usually when they delay doing a C-section and then they end up with lack of oxygen and then brain damage.

Yes, it's very sad to see what happens to people. Sometimes, you think it's their own fault, and sometimes that happens in the court cases. I don't testify in a lot of cases, because they don't go to trial often. The cases I've testified in for the defendant, it turns out, they never get to the economic damage part because the jury comes back and says they're not liable for damages. When I talked to my classes about this stuff and looking up examples, I'd say the newspapers report a three-million-dollar verdict or four billion against J&J [Johnson & Johnson], but they don't report the cases where the jury comes back and says the doctor did everything right, there's no liability. So, you get a very biased sense of how malpractice works in the real world.

I was getting off track for a second. I almost forgot--I was going to describe, again, just an example of a case way back when I started, I think. There was a guy who was driving a Mustang, I think, and the front seat had broken, so that it wouldn't stay up. So, he put a piece of wood between the back of the front seat and the back seat of the car to keep the front seat propped up. Of course, when he had an accident, the front seat wouldn't give, and essentially, he became a quadriplegic, I think, if I remember it correctly, because the seat [would not give]. In fact, I was in a fairly bad rear-end collision, and when I got back in the car, the seat was busted because it did exactly what it was supposed to do. When I went back, it gave.

One other quick story--it wasn't a case I did. Our neighbor, her stepson, a tall kid, was sitting at a red light and got hit by a guy who was being chased by the police, and he died because he never put the headrest up. The headrest, it's supposed to be behind your head, but if you're a tall kid, just like in the swimming pool, if you're a tall kid, your head snaps back on that rear-end collision. You get a whiplash, and it snaps your neck. One of the reasons I drive a Volvo is you don't even have to worry about that because the whole front seat goes behind you. If you ever get in a car, you need to make sure that people adjust the headrest for that reason. A lot of people don't pay attention. They just leave the headrest down. I don't know if they ever sued or

whatever happened there, but that's one of those things, the headrests don't adjust automatically. You always have to do that based on the height of the passenger. Luckily, everybody in my house is short, so we never had to worry about it. That was a terrible thing. Yes, so, I do bring a lot of lessons home for my kids and for me. I've learned a lot, which is maybe dangerous, but I've certainly learned a lot of ways the medical system screws up because they do screw up. You definitely see that.

KR: As we have done these three interviews, you have talked a lot about your family as we have gone along. What else would you like to share about your family?

JR: Sure. We've got two boys. I used to say it wasn't that I was getting to be sixty-five, it's that I had a brother who was seventy, and now it's that I've got a kid who's forty-two or going to be forty-two. That's hard to imagine. [We have] three grandkids. I'm married forty-seven years. I think I told you how we met, right?

KR: Yes, you did.

JR: Yes. I guess a big thing for me actually, again, not all that personal, but the kids were into sports. I just hate the fact my two grandkids in Washington are missing a whole season of Little League. It's just one of the most devastating aspects of this pandemic. As for the pandemic, Barbara, my wife, gets her pension check. We get two Social Security checks. I get some money from consulting, and life is good. My kids all have jobs; their wives have jobs. They all work from home. For the average person who has lost their job and people who are delivering from Instacart, it's terrible, but for us, the most crushing part of it is the eight and eleven-year-old are missing the prime years of their life playing Little League and we have to miss seeing them. But I didn't miss much for my kids. Because of the job, thank goodness, I could coach. I did a lot of Little League coaching and then maybe even more basketball.

We had middle school basketball in Piscataway. My older one tells this story, and he was a good athlete. I think he's five-eight, five-nine, maybe an inch or two taller than me. He would go up to summer camp with mostly Jewish kids, and he'd be a star up there. They would say, "What are you doing on your high school team?" He would laugh. He'd say, "If you saw my high school, I have no chance of playing high school basketball." Sometimes, where you live affects what you can do athletically.

In high school, they both played baseball for two years, and then they ran out of their ability and they wanted to do other things. They might've played for a while. The younger one played with a kid--that just shows you how tough it is--he played with a kid who was just amazing, was a first-round draft choice in the Major Leagues and never got past Triple-A. He never made it. It's like, "Holy cow, if he can't make it, how good do you have to be to make it?"

Anyway, I coached middle school basketball, sixth, seventh, and eighth grades. I did it for seven years. I stopped. My theory was always, this ought to be something that parents do. It shouldn't be some of these lifelong Little League and basketball coaches. It ought to be a parent-run thing. In fact, the one year, in between, I did three years with Rich, the older one. Mike wasn't in sixth grade yet. That year, I won the league championship with the team I had. Then, the next year

with Mike, we got to the finals a few times, but we only won the year when I didn't have either kid. I never had a losing record in seven years. Who remembers? I remember that. We did go .500 one year. That was fun. We watched all the kids try out. We did drafts. Then, we practiced one night a week and played one day. Then, they televised the finals, and when I wasn't playing in the finals, I did the play by play, I did the color commentary on the local cable station. So, I got a real kick out of doing that. But, then, when the kids moved on, they moved on. They played baseball in Piscataway, in March, just brutal. You're out in the open fields, forty-five degrees. Your kid may not be playing that much, but there we were. We were there with them.

A number of young Jewish families formed their own synagogue in Piscataway, and so we did that. I was president of that for a couple of years, and we helped run that. Eventually, as the kids got through the system, it ended, but we had our own sort of Jewish experience. Both kids married Jewish girls, which is not all that common. It wasn't all that critical, but I have to say it's nice.

They're doing well. They both, amazingly, grew up in a nice suburban environment on a dead-end street, where they could go on these little three-wheeled trikes [tricycles] down the driveway and hit the brakes and skid into the street and you didn't have to worry. They're both living in [cities]. One's living in Brooklyn and one's living around downtown D.C., and I don't know how these kids are going to get to school crossing streets and taking subways. But, as I said, we did it. I did it growing up. Sometimes, I would take the PATH train from Hoboken to just go to 33rd Street to Macy's or Gimbels or Korvettes to just walk around a big department store, just trying to wander around the city a little bit, never much beyond that, but I could get myself there and get myself home.

We lived in an apartment in Menlo Park--it was subsequently turned into condos--near Menlo Park Mall for three years. I don't know how we saved the fourteen thousand dollars for a down payment on a seventy-thousand-dollar house in 1976. We got married in '73. By '76, not making a hell of a lot of money, we saved fourteen thousand and had the twenty percent for a down payment. Essentially, we bought a new house that was being built, which was interesting because forty-five years later we had another house built. We knew a lot more of what was going on, although we still don't know a lot.

My wife is an HGTV fanatic, so she knew a lot about picking stuff out in the house and how things were built. I sometimes say, TVs, they have things that can prevent kids from watching certain shows and channels. For husbands, they need something like that for HGTV. It's tough. Anyway, we bought that house in 1976. It was built. We watched it get built. Somehow, I guess the builder had a seven-and-a-half percent mortgage. At the time, mortgage rates were like nine or ten or eleven percent. I didn't really understand, even though I had been in economics, I didn't understand the finance part of this, but Barbara will say I spent nights sitting down with a yellow pad, "These are our expenses. This is the money coming in." I didn't have tenure, so we didn't know what was going to happen. The builder said, "Buy as big a house as you can afford," so we were, of the forty-some houses that were built, I think one of two that didn't pay the extra money for the fireplace. We paid for the concrete base, but we couldn't afford the fireplace. We couldn't afford the air conditioning. We saved up money by the following summer, we had the

duct work in, we bought the air conditioning unit. We paid off the house. We took a couple home equity lines along the way to build a porch in the back. When the kids left, we put this wonderful addition on over the garage with a big master bedroom and a fancy bathroom and closet.

The neighborhood was great because, as I think I said, all the families moving in, most of them were having their second kid and we were having our first, but it meant Rich had a bunch of kids to play with. We put up a backboard, I think in April of '81, on the driveway. We put up the swing sets. It was pretty typical. Barbara taught in town. I don't think there were a lot of issues. We were very, very, very, very lucky that a neighbor's wife volunteered [to babysit]. We paid her to watch the kids, and then when I helped her get a job at the local library, her mother-in-law, who was living in the basement in a neighborhood where you couldn't go anyplace if you didn't drive, volunteered, I think, at sixty-nine years old, to watch the kids. She had way more energy than we [do], we're trying to watch a three-year-old now, she was a dynamo. She would come in and make them lunch. She would fold and do the laundry. She would clean up. I'm embarrassed by what we ended up paying her. She worked into her eighties for us, until she had to have, I guess, a valve done in her heart, and the kids would still go over to visit. Mike, the younger one, would go over and help her clean the basement windows, and she would feed him. She almost burned the house down once. She tried to use, for her, it was what was a fancier oven, and she ended up putting it on self-clean, which is a little too hot for a turkey. Luckily, a neighbor was home, and she was able to get them. I don't know what would've happened otherwise. Hang on one second. Where's Grandma? Who's the team that beat us in Fed Challenge? I'm talking to somebody on the computer. Do you want to say hello? [Editor's Note: Jeff Rubin is talking to his wife and granddaughter.]

Barbara Rubin: She's looking for her cap, the top to her toy.

JR: Yes, okay, come here. Do you want to say hello or not? She's missing a toy. Pace University, by the way.

KR: Okay.

JR: Anyway, they're looking. Hang on one second. What cap? I'm sorry.

BR: Top to her toy.

JR: Maybe it's in the basement. I don't see it here. Did you look in the lunchbox? Yes, so, it was great. The kids, I told you a bit about Rich. He ended up going to Duke. Mike went to Columbia. He met his wife on the first day and then didn't know it at the time but eventually they became a couple. He stayed in New York and worked at Columbia-Presbyterian for one of his professors and then followed her to D.C. Mike always landed on his feet. He went to D.C. without a job, found a roommate on Craigslist, found a job on Craigslist. He got involved with Medicare stuff, came back to New York, got a job at NYU [New York University], working on a fellowship program for anesthesiologists, managing a pain management program, then went to work for a government agency that does Medicare-Medicaid fraud investigations and in the meantime got a Master's in Public Health at NYU and then got

hired at McKinsey, which is a top-name consulting company and now is an associate partner there.

Rich was working at *Newsweek* after college for a bit; it was an internship. We all got to watch the Macy's Thanksgiving Day Parade from the top floor of the *Newsweek* building. That was neat. He ended up getting a job at *The Charlotte Observer*, met his wife there, who, of all things, grew up on Staten Island. His claim to fame, she didn't want to go out with him, the story goes, and he said something about, "You grew up just on the other side of the Outerbridge Crossing from me, which by the way," he said, "is named after Mr. Outerbridge." She said, "No." He said, "Well, if I prove to you that's true, will you go out with me?" I think that's the story. I may have embellished. Anyway, it turns out, in fact, there was a Mr. Outerbridge. Don't ask me how the kid knew this. He was a ridiculous reader. Actually, a couple years or months later, *The Star-Ledger*, they used to publish an old-time picture every now and then, they had a picture of Mr. Outerbridge at the crossing, cutting the ribbon at the Outerbridge Crossing. [Editor's Note: The Outerbridge Crossing is a bridge that connects Perth Amboy, New Jersey to Staten Island, New York. It opened in 1928. It is named for Eugenius Harvey Outerbridge (1860-1932), a businessman and first chairman of the Port Authority.]

From Charlotte, they wanted to get closer. Her mom is single. She's got two sisters in New York. They wanted to be closer. They got jobs in D.C. They both love their jobs in D.C. He ended up at *The Wall Street Journal*. I told you, when he was at Bloomberg, they have somebody who's always with the president, so he got to travel to Detroit for a rally with [Barack] Obama on Air Force One. He called [Donald] Trump's headquarters, when he was running for office, about his tax policy, and they said, "Trump will call you back." It was like, "Hah." He was on the phone with him and did an interview. People criticized the interview because it sounded like Trump didn't know what he was talking about, which may have been true, and the *Journal* published the transcript of the interview, which word for word was exactly what Rich wrote. [It was] just early evidence that maybe the guy didn't know what he was saying all the time.

It's worked out well. I stopped at sixty-five. I was doing more consulting. I felt like I wasn't putting as much time in my classes as I really should. I think the dean, who was leaving at that point, was willing to give, as I think they still do, but I knew that dean was willing to give me a one-year research position, where I basically didn't have to teach, and they pay you for the additional year and then you go. You agree to retire. It helps them get higher-paid faculty, although I wasn't one of the higher paid faculty at the time.

That's another big change--I'm sorry to jump back--but one of the big changes was it used to be that everybody's salary was determined by the union. Everybody got the same increase. You'd have to get a big outside offer to get them to increase your salary. Then, over the years, they moved to a portion of the salary increases that were merit-based, and that had a big impact, I think. One, it weakened the power of the union, and, two, it gave people a huge incentive to focus way more on their research and publications, which is good in some respects, and much less on undergraduate education. While I can't complain, because my work in undergraduate education did get rewarded in the merit system, I think it did send a signal about, in some departments especially, what was more important and put the focus on research. That was a big

change structurally, I think, at Rutgers. I don't remember when it happened, that shift, and a lot of that stuff happens because it was happening at other places, at other universities too, and you had to do some things to keep certain faculty there.

I decided to retire. I had a really nice retirement party at The Ledge, which was kind of interesting, coming around to 1966 when I almost flunked out sitting at The Ledge. I used to be at The Ledge, by the way, it was basically a snack bar, and I always imagined what now they call a flash mob, I always assumed that was like in the old-time movies, people would end up dancing on the tables, like there must be some Mickey Rooney movie in a coffee shop. It never happened of course, but it would've been a great flash mob thing back in the '60s.

I was really surprised, I thought, "Who's going to come to this?" and lots of former students came. It was really wonderful. I got to through the speech without totally breaking down. I quoted Pitbull in my speech, which I thought I was trying to show them I was still relevant. He has a lyric, something about, any day that you wake up alive is a good day. As someone who was retiring, that would be my motto. [Editor's Note: The line "But everyday above ground is a great day" is from rapper Pitbull's "Time of Our Lives."]

The other thing I remember, I had an interesting honors class I did that year, and we met for my very last class, I said, "Let's do it at the faculty dining room." I got the honors program to pay. I said, "This is my last year." Somebody took a picture, I guess, from the side or behind me and I was talking, but what struck me about the picture was every student, it was like fourteen students, they all had their heads turned and [were] looking at me and paying attention. It was just like, "Holy crap, they're actually listening. I'm saying something and they're listening." It was just a wonderful picture to capture what the role of faculty mentors to students should be about and what you can get when you have a fourteen-person classroom.

The more you're there, you get a little jaded, and you forget how little freshmen, even now, what they know. You'd always have to remind yourself that the current class is born after 9/11. Forget about Kennedy's assassination or anything else. They were born after 9/11. They don't know. Their history is totally different, and you have to understand when you're teaching how to be relevant to them.

I used to tell this story on how I understood economics. The strip mall in Piscataway that was built when they expanded Centennial Avenue, a typical strip mall, but among the things there in the typical strip mall was a Chinese restaurant and an Italian restaurant. Years later, it was a Thai restaurant and an Indian restaurant, and the Blockbuster was no longer there. Nowadays, students, they wouldn't even know Blockbuster, but when I was teaching, they knew that. I said, "There you go, that's how economics works. The demand for Chinese food and Italian food just wasn't there, and there were different people moving into the community with different tastes. Sure enough, the market works. A restaurant to meet those needs pops up. How does that happen?"

There was a textbook I used that said, and I started many classes, in the first day of class, it said, "You should have a sense of wonder about the way the world works, that economics should show you this, that it's just a miracle that the system works." I would come into class, and I

would come with a can of tuna fish. The first lecture, I would begin by saying, "Why is the can of tuna fish on the shelf when you go to the store?" They'd say, "Well, because people want it." I said, "Wanting something, that's no big deal. Ah, because people are willing to pay for it. Okay, so they're willing to pay for it. Why are they willing to pay for it?" "Well, maybe they have some money. Maybe they like the way it tastes." "Okay, so they're willing to pay for it, but why is it there? How does it get there?" Then, by the time we'd walk through the fisherman buying a boat, hiring workers, I said, "Basically, you've just done the whole semester. You understand economics. You just never thought about why that can of tuna fish is on the shelf." Hopefully, there are a bunch of kids out there [who], when they walk by the tuna fish aisle, think about that. Then, I would try to end the semester, and I never did it really well, but I tried, by coming back to the sense-of-wonder phrase, that, "Okay, maybe now a few of you have this sense of wonder about how well a market economy works and how it doesn't."

I would often say, "The first seven, eight weeks of economics is how well a market system works. If all the assumptions are there, this system works really well. Then, the next six weeks is all the reasons the market system doesn't work and that markets fail." I said, "I think a lot of Republicans stopped coming to class after the first seven weeks." They don't understand that you need government at certain times, that markets fail, and some collective action is needed to fill in. Plus, markets aren't fair. Markets don't make sure that everyone has enough to eat and you need a way to deal with that, some sort of redistribution, because markets just don't do that. That was always a theme in intro for me. I'm not sure, you asked me something else, sort of just big picture.

Then, we moved to a fifty-five-and-over community, which I was trying to do for years when our friends in Piscataway moved, but Barbara didn't want to move there, wasn't ready for it. When we saw this house in Holmdel, she thought it was terrific. It's scary because you move in sight unseen. You know what the houses look like, but you don't know who your neighbors are going to be. It turns out to be a terrific neighborhood. Everybody is anxious to make friends and be friendly and many people with similar backgrounds. A lot of people worked on Wall Street because people from this local area, a lot of them commuted to the city, so you get that. So, it's a nice mix of people. Some are still working because it's fifty-five and over. Some retired at fifty-five. Some had kids at Rutgers. Some have a Rutgers connection; some don't. Some are interested in wine and poker, and some are interested in beer and basketball. Everybody's a little bit different. Unfortunately, now you can't do much of anything. Still, we see people on a walk. We walk with people at a social distance and so on.

My parents died in their eighties. They had moved to senior [housing]. They grew up and spent their whole lives in Hoboken. They moved from their one-bedroom apartment to a subsidized senior citizen building, and they had essentially dorm life for them. It was great. They could go downstairs, and there were always people to hang out with. They had smoked their whole lives, and my father had a heart attack. My mother ended up with pancreatitis, but they both lived into their mid-eighties. I always say, my father sold shoes, so he must have, before Fitbit, he must've put a ton of miles on and then they always had to climb two flights of stairs up to the apartment. They must've done that two or three times a day. So, my doctor would laugh at that, but now I think everybody agrees, that even that amount of exercise makes a difference. Whatever their

lung capacity would've been had they not smoked, at least it was better than if they smoked and didn't get any exercise going up and down stairs as much as they did.

My wife's folks lived into their nineties. He died maybe a month or two before their seventieth anniversary. We got along better, as they got [older]; I got along better [with them]. Early in our marriage, she and her father had some knock-down-drag-out fights. It was just bizarre to me, but they were both very stubborn. I think I got her to change her behavior in general. With our kids, she wasn't a yeller like her parents were. Maybe a confrontation now and then would be good, but we didn't really do confrontation.

He was a dry cleaner. When we went into the store to tell them, after not going out that long, that we were engaged and getting married, he had his back to us. He had the big steam machine they use to iron the clothes. He just kept steaming away. He said, "How are you going to support my daughter?" I said, "She's got a job and I'll figure something out," and that was it. Earlier on, they met my parents. Her folks were very traditional, and it had to be somewhere midway [laughter] between the houses, some restaurant that nobody was going further than the other family. They had all these traditional rules about who pays for what at weddings. It was totally bizarre. It was interesting, when my younger son got married and they moved to a place in Brooklyn, I actually looked at it on the map to see how far it was, and it turned out it was almost exactly the midpoint between her parents' house on Long Island and our house in Piscataway.

Her parents died. Her father died, and then her mother was in a nursing home and basically just didn't want to spend her life savings on a nursing home and decided to stop eating. She wanted to leave the money for her kids. It was a decent amount of money spread across four kids. Barbara's sister has a degree at Monmouth. She's basically been watching her grandkids. Her brother is an engineer and working in South Jersey, and the other brother was a Marine pilot, helicopter pilot, who flew presidents and did twenty years in the Marines and then was a salesperson in various companies and now is retired in Arizona. So, four college degrees there, too. Her mother basically stopped eating in the nursing home and just kind of withered away. There wasn't much you could do. That's what she wanted. We weren't going to put a feeding tube in. It would serve no purpose.

My mother was in a nursing home for a year with a feeding tube. At one point, we were going to take the tube out and then she'd sort of rally enough that you could have half of a conversation. I just couldn't do it. One story, when I was sitting with her at the nursing home off Easton Avenue, I'm doing a crossword puzzle and I asked her, "A city where Taj Mahal is." She said, "Atlantic City," which was correct. It was the Taj Mahal she knew. [laughter] I don't know if it was just a reaction or she was actually not comatose, but it came out. They liked Atlantic City. [Editor's Note: The Trump Taj Mahal Casino in Atlantic City was in operation from 1990 to 2016. It reopened in 2018 under new ownership as the Hard Rock Hotel & Casino. The actual Taj Mahal is a mausoleum in Agra, India that was built in 1632.]

I think she was disappointed that she didn't get more time, because she was caring [for my father]. He had congestive heart failure. He couldn't get around very much. He couldn't do very much. He'd sit in his chair in the apartment. When he had a heart attack and the doctor came out

and said, "I could do a bunch of things and I think we could save him. It would be a long recovery and it would be tough," she said, "No." I think for him partly, but I think for her too; it had been tough. She looked forward to having a little bit better life for a few years, and then she got sick and just didn't get better. She couldn't recover. Her lungs were damaged, and she just didn't have the strength, like an older person with COVID-19. A younger person might have survived, but she couldn't. That's sort of the end. We'd go to my brother's house for Passover seder, and my sister-in-law's father would sit at one end of the table and my parents would sit at the other. Now, we haven't really been there in a while, but when we go, Barbara and I are at the end of the table and we're there and our kids and then the grandkids are further down the table, so a little bit of an eye-opener. All is good.

I have to say, when we started doing the [fiftieth] reunion, I'll finish on one note about Rutgers, when they sent us a list, I didn't realize this when I agreed to be on the committee, they wanted us to call people and ask for some money. Embarrassingly, only two people responded of the ten or twelve I called, and then I gave up calling because just the fact they wouldn't even call you back was disappointing. Looking over the names and the degrees and the credentials and the jobs, it's like, "Holy crap, the Rutgers Class [of 1970]," and I assume this is true of the other Rutgers classes, it's certainly true of the students I knew, they did really well. Maybe they're not presidents and senators and CEOs of big, big corporations, but they did really well. Of course, again, to get into Rutgers in those days, you had to be pretty smart, and to get through, you learned a lot. Everybody also, that's a Rutgers thing, you get the grit you need to survive out there. I was just very impressed. I don't know about what the other people [on the reunion committee] had. I assume my sample is representative. I did know one guy who did not have a great job and ended up killing himself. I didn't know him at Rutgers, but I met him in Piscataway and it was a real shock when he did that. I don't know what was going on in his life otherwise. But the people on the list [have been] very successful, so something really good comes from Rutgers.

My kids would have gone to Rutgers if they didn't get into the kind of schools they got into. If they were at different schools, Rutgers would've been fine. They grew up in Piscataway. They were at Rutgers all the time. I could understand not wanting to be there for college, and it was a great experience. I guess I was in middle school basketball, I forgot [to say], they both ended up going to summer camp, sleepaway camps. They didn't have a great experience all the time at the beginning, but then the younger one, he ended up, at the end, only the owners had been there more because he went back and worked in the summers. Summer camp was great. It made it easy for them to adjust to college.

We were able to use Barbara's summer money, because teachers put away a little bit every [month to get paid in the summer], and then as she got raises, one of the things we did, we always put those raises--I always get a kick out of *The Wall Street Journal*, they have all these tips for people, it's like all common sense--but we'd put those away and we'd have money for summer camp from her summer money. Then, when it got to the time for college, we gradually upped that summer money, and that typically took care of one semester. The kids got help. Rich got some help from working at the newspaper, but that was how we ended up getting through the college years with no loans, which was great for them and great for us. Summer camp was really good.

One of the things that came out of that is Barbara was involved with Women's American ORT for years, and one of the fundraisers she came upon was doing a summer camp fair, where they would bring summer camps to a hotel. They would pay a fee to be at the hotel, and then the women would advertise to try to get families to come and meet the camps. This started with one fair, and then they did two. I think they may have gotten up to three. [Editor's Note: Women's American ORT (WAO) is an advocacy organization dedicated to aiding disadvantaged individuals and communities through education and training in employment skills.]

Barbara was doing most of the work, I think, it's fair to say. The women who were involved didn't want to give up their weekends for these couple of weekends they did the fairs. It was about the time--Barbara was going to teach forever. The administration, she got fed up. She was very good at getting weak students out of basic skills, so that meant she kept getting more and more of the not-so-great students, and she felt like she was not being treated well. Amazingly, I said, "Quit, we'll figure it out." It was the summer before she hit fifty-five. You take a little hit in your pension. I said, "Quit, we're okay."

At the same time, the camp fairs were falling apart. The camp directors asked her if she would just do it on her own. We ended up forming a LLC. She named it Sensational Summers, and for thirteen or fourteen years, we ended up doing six or seven camp fairs in New Jersey in January. We tried to do a few, a couple of years, in Florida because we were going there anyway. She made money to offset the loss in income, and she had a great experience. The camp directors, for the most part, were really nice people. She learned a lot about business and how to manage a business, how to run a business. She's a big fan of *Shark Tank*. We moved from hotels, at some point, she shifted to shopping centers, which was a big leap and kind of scary. Then, a couple years ago, we were getting on already and her folks were getting older and we wanted to spend more time in Florida, which she couldn't do, because the fairs were in January. She sold it to someone who was working with us as a partner kind of in this, and so she got out of the camp fair business. [Editor's Note: *Shark Tank* is a television series that premiered in 2009 on ABC. It involves entrepreneurs presenting their startup companies to a panel of millionaires and billionaires, in the hopes of getting their investment.]

We had some interesting experiences, snowstorms, cancellations, and advertising that had the wrong dates on it, things like that that happened, but overall a pretty good experience. She would help lots of parents find camps for their kids. She could have been a camp counselor, you know, one of these people who become like a college counselor, that meets with the parents and then suggests what camp. Those people get a share of the camp fees, but she didn't really want to do that. She liked the organization and running the fairs. That's what she did.

Now, she's happily retired. She likes to cook. She likes to take care of her grandkids. She likes to be on Facebook posting a lot of articles about our president, which I tell her, she sometimes ends up posting things, which have gotten into the Internet, which aren't true, which I find embarrassing, but she keeps posting stuff. People she runs into say, "Oh, I love your posts. Keep posting." She spends a lot of time on the Internet.

We did a lot of time fixing up the house here. Now, she's managing--we're keeping her mother's [property]. We bought a condo in the same place, I think I forgot to tell you, we ended up buying a condo in the same place where her folks were, so we wouldn't have to stay with them, which was getting to be a bit of a nightmare. We have a place there, a small place. We like the community. It's not very upscale, like Boca further north, but it's fine for us. We renovated the kitchen and the bathrooms there, and we went down from December to March this year. We've been still fixing up stuff here in Holmdel. We did the move, got rid of stuff, kept some stuff, reupholstered stuff, went through the whole move. It worked pretty well. We had stuff in storage. Here we are. She says her next move is to a nursing home, so we'll see. She's going to outlive us all, given her folks' genes.

Generally, we've been healthy. I take a cholesterol pill, and that's all we're doing between the two of us. We go someplace and they say, "That's all you've got?" So far, so good. I had a bad case of diverticulitis and was hospitalized. That's the only time I've been in a hospital. She hasn't, except for giving birth. We've been lucky. Knock on wood, we take care of ourselves. Minimal car accidents, nothing significant. The kids have been okay. Their kids have been okay. One's got a peanut allergy we all have to watch out for. That makes life a little complicated. Yes, but that's it. This is your life.

KR: I have reached the end of my questions.

JR: Okay.

KR: Is there anything else you would like to add?

JR: We're all appreciative of what Rutgers gave us. I think these interviews have probably given me a better appreciation of what Rutgers gave me by rehashing and going through that. Of course, I'm different than most people, I think, because I obviously was back and have been there, so my perspective is totally different about Rutgers. But I felt like I was, as I've described, if you go back and for anybody who's read this whole thing, there's a number of places where things could've gone differently for me. I got a number of breaks. A lot of people helped me out. I think I helped a lot of people along the way too. Some of them tell you that. Some of them don't. I threw out a bunch of those nice thank you notes I used to get from students. Any student who reads this, I mean, you really should, if somebody really is nice, to send them a note, thank them. I think faculty appreciate that. It's good to know the things we said mattered and helped people.

When we did the addition at the house--one more--the guy knocks on the door, the other brother who does the construction, we dealt with the manager, and he says, "I had you for macro." He remembered some story about something I said, which was totally bizarre. He couldn't remember the context. I had no idea what he was talking about, but you never know when you're going to run into somebody that you had in class.

This is absolutely the last one. We were on a cruise in Northern Europe, and we did a side trip to Moscow. We sit down for lunch in a hotel in Moscow, and this woman looks over. She says, "You look familiar." So, I figured out she must've had me for micro or something. Yes, that

doesn't happen as much, but you never know when that's going to happen because they're all younger than me and they're all out there. I don't know how many thousands and thousands of students I had along the way that.

They change at Rutgers, but it's ever changing, yet eternally the same. There have been a lot of changes. It does look different. It does physically look different. The people are different. But I think a lot of what happens in the classroom is still the same. Computers, obviously, have changed it. The Internet has changed it, but the back and forth, the conversations outside the classroom, that's when you learn a lot. The Fed Challenge is a good example of that. It worked out good. Thank you. Thanks for the questions, thanks for listening, and anybody who reads it, thanks for reading it.

KR: Well, thank you so much for doing these oral history interviews. It's been really nice spending each afternoon this week with you.

JR: Okay, you too, and when the virus is over, I'll come up. We'll have lunch.

KR: That sounds great.

JR: Okay, good.

KR: Thanks again. Have a good night.

-----END OF TRANSCRIPT-----

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