

### FACULTY

## Colleagues Gather to Honor Fama

In a day sprinkled with good-natured debate about who owes Gene Fama the most, colleagues, former students, family, and friends—those categories often overlapping—gathered at Gleacher Center on May 15 to honor the man who continues to influence their lives and their livelihoods.

The daylong celebration of the 65th birthday of **Eugene F. Fama, MBA '63, PhD '64**, Robert R. McCormick Distinguished Service Professor of Finance, began with a conference honoring his work and culminated with a dinner tribute and recognition of the fundraising efforts that have led to a classroom in the Chicago GSB Hyde Park Center, a professorship, and MBA scholarships and PhD fellowships, all in his honor. Approximately \$3.5 million has been raised to date, and the effort has been led by gifts from **Jeanne Sinquefield, AM '71, PhD '72 (social science), MBA '79**, executive vice president of Dimensional Fund Advisors, and **Rex Sinquefield, '72**, co-chairman and investment policy committee chairman of Dimensional Fund Advisors; and **Clifford Asness, MBA '91, PhD '94**, managing and founding principal of AQR Capital Management.

The Sinquefields gave \$1 million to establish a fund for the Fama professorship, and Asness donated \$1 million for the Fama classroom.



Dan Dry

**Honoring Fama:** Family and friends staged a moving tribute to Eugene Fama, pictured here with his wife, Sally. His daughter Elizabeth, who presented a slide show on Fama's life, said, "Knowing Gene Fama is like being a photograph. You're the film, he's the light. He prints on you and stays with you wherever you go."

"I was Gene's TA [teaching assistant] for two years. I am still introducing myself to clients by saying 'I was once Gene Fama's TA,'" Asness said at the dinner tribute. In addition to Asness, speakers included **David Booth, '71**, CEO, co-chairman, and chief investment officer of Dimensional Fund Advisors; daughter **Elizabeth Fama, AB '85, MBA '91, PhD '96**; Kenneth R. French, Carl E. and Catherine M. Heidt Professor of Finance at Dartmouth's Tuck School of Business; and **Ross L. Stevens, PhD '96**, managing director and chief operating officer for global equities at Banc of America Securities.—*C.M.*



Dan Dry

**Prominent Panelists:** At the daylong conference honoring Eugene Fama, papers were presented by GSB faculty members and colleagues, including Fama and longtime collaborator Kenneth R. French of Dartmouth's Tuck School of Business. The conference concluded with a panel discussion, "Asset Pricing and Market Efficiency: What Have We Learned?" moderated by **Douglas W. Diamond**, Merton H. Miller Distinguished Service Professor of Finance, and featuring Nobel laureate **Myron S. Scholes, MBA '64, PhD '70**, of Stanford; **Michael C. Jensen, MBA '64, PhD '68**, of Harvard; Nobel laureate Robert C. Merton, of Harvard; Stephen A. Ross, of MIT; and **Richard Roll, PhD '68**, of UCLA.