



Jerome E. Hass

June 1, 1940 – January 21, 2013

Jerome E. Hass (Jerry) was the James B. Rubin Professor of Finance and the Alan Krause Faculty Fellow in Real Estate (as well as other titles) at the Samuel Curtis Johnson Graduate School of Management, Cornell University, from 1967 to 2013. He became a Professor Emeritus in 2008, but he continued to teach at Johnson and Cornell until his death in January 2013. Jerry was scheduled to teach a course starting the week that he died; some of his colleagues are continuing that course.

Jerry was born and raised in rural Minnesota. This rural background helped him later as he and his family bought the Ithaca Agway, saving it from bankruptcy. They continue to manage it today. He earned a B.A. degree from St. Mary's University, Minnesota, an MBA from the Wharton School (University of Pennsylvania) and a Ph.D. degree in economics from Carnegie-Mellon University. When he graduated from Carnegie, it was one of the leading graduate business schools in the world, and at the forefront of changes in business research and teaching. Jerry could have started his career at many great schools. He and his wife Joan (Jo) chose Cornell. They never expressed regret. At Cornell, Jerry taught corporate and managerial finance, real estate finance, security analysis, investment analysis, energy economics, and business strategy. He never refused a Dean's request that he pinch hit to fill an unplanned gap in the School's teaching schedule. He also taught extensively in the School's executive development programs and was the lead faculty member in the initiation and success of

the School's executive MBA programs. He taught in many countries, including Austria, Australia, Belgium, Russia, Slovakia, Switzerland, Turkey and Ukraine.

Jerry was active throughout his career in business consulting and government service. He served as the Chief of the Division of Economic Studies at the Federal Power Commission during an 18-month leave from Cornell, and as Special Assistant to James Schlesinger at the Executive Office of the President. He was an expert in the energy industry, and he was a special advisor to the Secretary of Energy. Jerry worked as a consultant for several firms including National Economic research Associates and Charles River Associates.

Jerry was a frequent expert witness on economic and financial issues. He also consulted and developed executive education courses in financial analysis and served for many years on the board of directors of *Selected Funds*, part of the very successful Davis family of investment funds. He testified more than fifty times in state and federal regulatory hearings as well as before both houses of Congress (U.S.). He worked on the costs of pharmaceutical products, the capital structure of oil and CO₂ pipelines, electric utility regulation, the valuation of closely-held stock, and in many other areas.

Jerry was a co-author of two books, *Financing the Energy Industry* and *An Introduction to Managerial Finance*. He was the author or a coauthor of many articles in leading finance and public policy journals. Many of his analyses and testimony have been published.

But most Cornell professors have comparable records. Why was Jerry a special faculty member? Why will he be so deeply missed by all his family, friends, students, colleagues and alumni? First and foremost, he cared deeply about Cornell, Johnson and his students. He taught over 5,000 appreciative students, now alumni. Then, there was the annual graduation picnic hosted by Jo and Jerry Hass for a few hundred Johnson School staff and graduates and their families and many gala dinners and other events at the Hass farm celebrating some visit or other occasion.

But even more important were the innumerable acts of kindness, generosity and service, to his community and many individuals. For example, he served as the board chair of Catholic Charities, but one did not have to profess belief in a religion to receive assistance. Jerry gave money, and he gave his time. If an organization needed workers and Jerry heard about it, he was

there. He was instrumental in building All Saints Church in Lansing, but equally memorable was his putting on a bright yellow chicken suit all day Saturday to help advertise a fund raiser. He served as president of the Lansing Board of Education and on the investment committee for the Franziska Racker Center. He regularly helped many of his neighbors, colleagues and friends with needs great and small.

Jerry Hass is survived by Joan (Jo) Mullenbach Hass, his wife of almost 50 years, five children, Eric Hass (Elizabeth), Christopher Hass (Christine), Gregory Hass (Angi), Neal Hass (Teresa), Marna Boerman (Andy), ten grandchildren, and a large extended family.

Most importantly, Jerry contributed joy and happiness to any group he happened to be with. He sang songs and told stories. He was always kind, thoughtful and considerate. He never uttered a nasty or mean word. He is missed. Let us try to live up to the standards he set.

Thank you Jerry.

Harold Bierman, Jr., Chairperson; Maureen O'Hara, L. Joseph Thomas