

GENOVESE, Dr. Frank C. Economist, educator, editor-in-chief, writer, raconteur

1921-2014. After an interesting and well-lived life, long-time Wellesley resident Francis Charles Genovese died April 28, 2014 in Newton, MA at the age of 93. Born February 16, 1921 in Toronto, Frank was the grandson of a stone mason and a carpenter. His father was the Italian interpreter for the Toronto Police Courts and a Justice of the Peace. The first person in his large family to go to college, Frank received a BA from the University of Toronto in 1942, an MA in 1946, and attended Osgoode Hall Law School (1942-44). He received his doctorate at the [University of Wisconsin](#) at Madison in 1953, writing his dissertation under Dr. Edwin E. Witte, the "father" of the American Social Security Act. From 1955-87 he was a faculty member in the Economics Department at Babson College, Babson Park, MA He served as professor, department chair, associate dean, dean of continuing education and research, dean of graduate programs, and was emeritus professor of economics and graduate dean from 1987 to 2014. He researched and instituted an expansion of Babson College by offering an evening MBA program, admitting the first regular women students into the College. He later combined the day and evening graduate programs which became the graduate school of a now co-ed college. He hired the first full-time women instructors and introduced the first courses in computers and entrepreneurship. He secured the first graduate and undergraduate scholarships for African-American students at a time when there was not a single black student on the campus. Frank was also a visiting professor or faculty member at [New York University](#), the Graduate School in Banking at Brown University, Northeastern University, the Goodbody & Company Training Program, and Wellesley College. He was co-author of research studies for the U.S. Department of Agriculture on beef grading and merchandising and flour milling and the price support system. He was an Advisor to the Central Bank of Jordan in Amman in 1975. He served on the boards of the Massachusetts Higher Education Loan Corporation, the Robert Schalkenbach Foundation, the Veloc Corporation, Massachusetts Goodwill Industries, and the East Boston Development Corporation. He was a founding member of the Wellesley Democratic Town Committee and the Wellesley Chess Club. As a colleague once wrote, he was "a man of ideas, interesting causes, and perceptive applications of economic theory and analysis." His special interests were banking, Harold Adams Innis, Henry George, and Walter Bagehot; he edited an edition of Bagehot's classic Lombard Street. Described as "dedicated, provocative, entertaining," he viewed financial matters with a "refreshingly humane attitude." An author of note on subjects pertaining to managerial economics, money markets, and business cycles, he was a frequent contributor to social science and economic journals, as well as the financial pages of many newspapers. Author of the Genovese Plan for State and Municipal Financing of building needs, the much-publicized "Sell City Hall," he proposed the selling of local government buildings to

financial institutions, banks or specially former agencies, and leasing them back to local governments, giving the purchasers tax advantages and helping to shift some of the financial burdens to the federal government. Well-travelled, he circumnavigated the world with his wife of 62 years, Candace Eleanor Moorhouse Genovese, who predeceased him in 2006. Together they had a very full life of friends, family, social events, and common interests. After his first retirement (from Babson), he became editor in chief of the American Journal of Economics and Sociology (1989-96), with his wife as managing editor. They both served on the U.S. Advisory Board for the Mrs. Helena Kaushik Women's College in Rajasthan, India, helping to address the critical need for higher education for women. Interested in boosting economic equity for women, they directed the Babson-Bernays Competition on Economic Justice for Homemakers. Until very close to his death, he was still writing letters to the editor to a host of publications. A man of strong convictions who never backed away from expressing them, he campaigned for better medical treatment and home care for older Americans and for the legal and moral rights of Palestinians. In his 90's he launched an "Obama Cares" bumper sticker campaign. He wanted to be remembered as someone who (in his own words) "sought peace, justice, and well being for all." Fond of a good story and joke, Frank was an able and engaging storyteller himself, with a wealth of anecdotes to relate from his long and engaged life. He possessed a delightfully droll sense of humor about all matters, including himself. He had the gift of being able to converse with practically anyone about anything. He never failed to state his view if he felt someone was ill-informed on a subject, especially if the topic was economics, religion or politics. He could be mercurial with a quick temper but was also generous and kind to colleagues and students. He helped many colleagues get their start in academic life, encouraging them to pursue degrees, publish papers, and follow their dreams. There was no funeral. A celebration of his life will be held November 8th at Babson College's executive conference center from 10 to 12, followed by lunch. Those wishing to write the family or indicate attendance at the celebration: please email: [gvafrank90@gmail.com](mailto:gvafrank90@gmail.com).

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