

Schwartz, Nancy Lou (1939–1981). Nancy L. Schwartz was educated at Oberlin College (Phi Beta Kappa, AB 1960) and Purdue University (MS 1962, PhD 1964). She taught at Carnegie-Mellon University from 1964 to 1970, and Northwestern University from 1970, where she was appointed Morrison Professor of Managerial Economics and Decision Sciences in 1981. She served as director of Graduate Studies of the Kellogg Graduate School of Management, and as chair of the Department of Managerial Economics and Decision Sciences from 1977 to 1979. She served on the Council of The Institute of Management Sciences (1974–6), on the Board of Editors of the *American Economic Review* from 1981, and was an Associate Editor of *Econometrica* from 1981. Her dissertation research dealt with a problem of determining the routing and timing of movements of barges and towboats to carry out given freight movements between pairs of ports at minimal cost. She developed a linear discrete programming problem of this dynamic optimization problem, and was able to solve it for moderate problems. Her later research was mainly in two related areas: methods of dynamic optimization, with particular focus on application, and the effect of industry structure on technological innovation. She also published on other topics; her work includes more than forty published papers, including a fundamental paper on limit pricing under certainty with M.I. Kamien, which appeared in *Econometrica* in 1971, and two books. Her work in the field of control theory, or dynamic optimization, is contained in the book *Dynamic Optimization* (1981, with M.I. Kamien). Her contributions to the subject of technological innovation are contained in numerous journal articles culminating in a book, *Market Structure and Innovation* (1982, with M.I. Kamien). She had a preference for problems related to application, and for hard (as opposed to soft) analysis, for which she had a considerable talent. Her work and personality had a strong effect on her students, many of whom are active contributors to research in Economics and Management Science.

STANLEY REITER

SELECTED WORKS

1971. (With M.I. Kamien.) Limit pricing and uncertain entry. *Econometrica* 39(3), May, 441–54.
1981. (With M.I. Kamien.) *Dynamic Optimization: the calculus of variations and optimal control in economics and management*. Westport, Conn. and London: Greenwood Press.
1982. (With M.I. Kamien.) *Market Structure and Innovation*. Cambridge: Cambridge University Press.