

Dr. Angell Gives Speech On Views Of Economics

Dr. Wayne Angell, professor of economics at Ottawa University, and recently appointed by President Reagan to the Board of Governors of the Federal Reserve, presented a lecture entitled "Selfishness, Self-Interest, and the Invisible Hand," as a part of the University Program Series on Tuesday, November 5, at 7:30 p.m. in the University Chapel at Ottawa University.

People sensitive to ethical and moral issues have often found fault with the discipline of economics because of its emphasis on self interest as the motive force of the economic system. In their eyes this suggests that a central feature of

our social and institutional life is tainted with the sin of selfishness. Dr. Angell contends that this view of economics and the economic system is based on a fundamental confusion. In his lecture he sought to clarify what the economist meant by self interest and to explore its significance for both the public and private sector.

Angell graduated from Ottawa University in 1952 and received his Ph.D. in Economics from the University of Kansas in 1957. He joined the OU faculty as Assistant Professor of Economics in 1956, and served as Academic Dean of the College from 1968 to 1971. In addition to his academic role, Dr. Angell has

exercised significant leadership in the world of finance and banking, government and politics. His effectiveness as an educator is evidenced by his selection as the Sybil Martin Distinguished Professor for 1985-86. This honor is bestowed upon a faculty member on the basis of the excellence of his/her teaching, advising, and contribution to the university community. It was made possible by the support of the Henderson S. and Sarah G. Martin Trust.

A reception for Dr. Angell took place after the program in the Martin Hall Lounge. The lecture and reception were open to the public.

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Dr. Angell has been the focus of considerable media attention since the announcement of his appointment to the Federal Reserve Board. Above, Time Magazine photographer Mike Maple photographed Angell for the national news magazine. [Photo by Wes Wilson]