

Angell To Washington

The Ottawa campus has been in the spotlight of national media attention the past few months as the result of OU professor Wayne Angell's nomination and subsequent appointment to the Board of Governors of the Federal Reserve System in Washington, D.C.

Following nomination to the board by U.S. Senator Bob Dole (R-Kansas) last fall, Angell was the topic of hundreds of editorials throughout the midwest, wholeheartedly supporting the move. Reporters and photographers were on campus in abundance, and the phone rang repeatedly with inquiries when the news media began researching Angell as a potential Federal Reserve Board member. Wayne's unique and diverse background as a farmer, banker, economist, educator and politician paid off in strong support from all sectors.

Of particular interest to Senator Dole, and others promoting Angell's appointment, was his expertise in the area of agriculture and agricultural economics. Since 1950 Angell has

been an active partner with his brother, Charlie, in the operation of a 3,300 acre farm in Plains, Kansas. In addition, Angell has served on the boards of several financial institutions in Kansas and Missouri, and was a director of the Federal Reserve Bank of Kansas City.

In discussing his ascent from a tractor seat on the Angell family farm to a seat on the Federal Reserve Board, Angell was quoted by an Associated Press writer as saying: "I really had the feeling several years ago that it was a shame that I didn't concentrate on one thing and be good at it. And then all of a sudden, all these things that I've done became important. I don't know how to explain that."

Angell received word of his appointment in a phone call from Senator Dole following a White House announcement on October 10 and, following Senate confirmation hearings in late January, was sworn into office on February 7 by Federal Reserve Board chairman Paul Volcker in Washington, D.C.

Wayne will serve the remaining eight years of the 14-year term of Lyle Gramley, who resigned in September. Also joining the board at about the same time will be Manuel H. Johnson, who studied with Florida State University economics professor James Gwartney '62, who is himself a former student of Angell's.

Angell graduated with a Bachelor of Arts degree in economics and business administration from Ottawa University in 1952. He received his Master's degree in 1953, and Ph.D. in 1957, both from the University of Kansas. He joined the OU faculty in 1956 and served as Academic Dean from 1968-71. In the spring of 1985, Angell was appointed Sibyl Martin Distinguished Professor for 1985-86. Wayne and his wife, Betty, have four grown children: Patrice, Wynne, Ryan and Wiley.

When asked if he thought that the Federal appointment was the result of being the right person at the right place at the right time, Angell replied: "I think that's the remarkable coincidence of my life." ■



WES WILSON

Wayne Angell posed in his office for Time Magazine photographer Mike Maple