The Johns Hopkins Economics Department

1876 - 1945

The Johns Hopkins University was Established in 1876.

The original campus (old campus) occupied several buildings between N. Howard, N. Bulle and W. Centre Streets in Mount Vernon. Lectures in political economy were taught in the Department of History and Politics housed in Hopkins Hall and later in McCoy Hall of the old campus before moving to the Homewood Campus in 1916.

Herbert Baxter Adams 1880-1901

The first faculty teaching political economy in the Department of History and Politics was Herbert Adams. He convened the first seminar meetings, was also credited with taking the lead in the creation of the Hopkins Club in 1899.

Sidney Sherwood 1890-1901

Sidney Sherwood was appointed head of the political economy program following Adams' resignation, and later the Economic Conference. The newly designated Economics Seminar began meeting in 1899.

Richard Ely 1854-1943

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By the 1950s, even though the department employed only seven full time faculty members, it had grown to one of the best departments in the country and produced such stars as Nobel Prize winners Merton Miller (PhD ’53) and Robert Fogel (PhD ’63). Simon Kuznets (1954-1960), who won a Nobel Prize in 1971, join the department as well. Fritz Machlup (1948-1960; Economic Theory) joins in 1946. In 1948 - Evsey Domar (1948-1958; Russian Economics), Carl Christ (1950-55, 1961-2005; emeritus 2005-2017), and in 1951 - Simon Kuznets (1951-1955), who won a Nobel Prize in 1971, join the department as well.

The department experiences its next phase of notable growth in the early 1960s, when a number of high-level researchers and the department, including Robert Moffitt (1966-present; chair 2015-present) from American University, Larry Ball (1988-present; chair 2015-present) from Pennsylvania University, and M. Ali Khan (1973-present) from the University of Maryland.

The department is on strong and steady footing and is often ranked as one of the top economics programs in the United States.

Most recently, the department founded the Center for Financial Economics (CFE). Conceived in the late 1990s by economics faculty and alumni in the global finance industry, the Center for Financial Economics was founded on the belief that the principles of finance had strayed too far from the economic underpinnings. CFE opened its doors in 2007 with a mission to build a bridge between economics and finance, theory and practice, quantitative analysis and social understanding - all within an expansive liberal arts framework.

The CFE came another round of exciting hires - Jon Faust (2006-present), Director, CFE; Yingyao Hu (2007-present); Olivier Jeanne (2008-present); Chris Carroll (2012-present) from Princeton University; Mark Gersovitz (2014-present). The department is on an again on strong and steady footing and is often ranked as one of the top economics programs in the United States.