UTR2.251 – THE GEOFF HARCOURT VISITING PROFESSORSHIP

**Background –**

A. The School of Economics established an endowment fund for an annual Visiting Professorship, named after distinguished academic and leading economist Geoff Harcourt.

B. The purpose of the Geoff Harcourt Visiting Professorship is to invite a global leader in a field of economics to share their knowledge and experience with students, staff and the business community.

C. Further donations have been received to the fund from various donors. The University will add the gifts to the existing Geoff Harcourt Visiting Professorship Endowment Fund.

D. The Professorship is endowed in perpetuity and the income may only be used to pay for the costs of the Professor in visiting the School.

E. As a separate fund, in 2017, the School of Economics established The Geoff Harcourt Thought Leadership in Economics Fund (see UTR2.303) to further support that original Geoff Harcourt Visiting Professorship Fund, and/or any other purpose(s) which is ancillary or complementary to that Professorship. The Geoff Harcourt Thought Leadership in Economics Fund has been established with the generous financial support of donors.

F. Geoff Harcourt’s time at the University of Adelaide, spanning twenty-five years, has left an indelible mark on the Economics Department and the many people who knew him. Geoff is a larger than life personality whose enthusiasm for his subject, love of life and innate gift of the gab make him an unforgettable teacher, colleague and friend.

G. Distinguished by numerous awards, Geoff was admitted as an Officer of the Order of Australia in 1994. In 1996 Geoff was made a Distinguished Fellow of the Economic Society of Australia, the highest award in the Australian profession. In 2004 he was made a Distinguished Fellow of the History of Economics Society, for “lifetime accomplishment in the history of economics”. In 2004, the Council of the European Society for the History of Economic Thought conferred upon Geoff the title of Honorary member for his “distinguished contributions to the History of Economic Thought”.

H. The University accepted the donations upon the trusts specified by the donors and the donations therefore became the capital subject to those trusts (‘capital sum’).

**Name of the fund**

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto together form a fund called the ‘The Geoff Harcourt Visiting Professorship Fund’ (‘fund’).
Investment of the fund

2. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the directions of the donors.

Obligations

1. In administering the fund, the University must adhere to the terms specified and is obliged:-

   (a) to invest the capital sum; and

   (b) to apply the income from the fund for and towards the Geoff Harcourt Visiting Professorship.

Rules

This is an endowed fund with the capital held in the University’s Endowment Fund and the income distribution each year used to fund the Visiting Professorship.

OBJECTIVE

To provide for an annual visit to the University of Adelaide of a prominent person in the field of economics, as the Geoff Harcourt Visiting Professor.

CONDITIONS

1. The Geoff Harcourt Visiting Professorship is offered annually to a global leader in a field of economics to share their knowledge and experience with economics students and staff in the School of Economics, and also with the wider community.

2. The dates, duration and any remuneration of the Professorship will be determined in each case by the Head of School in consultation with the successful candidate.

3. The appointment will generally be made annually, providing a suitable candidate can be appointed.

ELIGIBILITY AND SELECTION

4. The successful candidate will have an outstanding, internationally recognized record of research in economics and will be asked to present occasional lectures, including the Harcourt Lecture. Preference may be given to those applicants with higher levels of capacity and experience in engaging in public discussion within their field of research.

5. Essential minimum criteria for the role are:-

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1 For further information on the University’s Endowment Fund and the distribution of interest available please see the Endowment Fund Investment Report

5 July 2017
(a) an outstanding research record in one or more areas of economics with appropriate international recognition;
(b) ability and willingness to mentor other staff in the School and contribute to the professional development of staff;
(c) ability to promote the interests of the School and the discipline of economics in the wider University community, and the professional community, nationally and internationally.

6. The selection of the successful candidate will be made by an Appointment Committee consisting of the Head of School of Economics and the other members of the School of Economics Executive Committee.

ADMINISTRATION

7. The Geoff Harcourt Visiting Professorship will be administered by the School of Economics of the University in accordance with the Policies and Procedures of the University.

8. Calls for applications will be made annually by the School of Economics.

9. Only the annual income distribution from the Endowment Fund shall be used and all expenditure must be approved by the Head of School for such purposes.

10. The funds provided shall be used only for the purposes of travel and accommodation costs of the visiting professor and Professor Geoff Harcourt and other incidental costs of the Professorship (such as the reasonable costs of staging a public lecture).

11. The University may vary the rules from time to time in a manner consistent with the University’s legal obligations and policies.

Rules approved by Deputy Vice Chancellor & Vice President (Academic) 4 July 2017