

Charles P. Kindleberger

Charles P. Kindleberger, the Ford International Professor of Economics emeritus, died of a stroke at Mount Auburn Hospital in Cambridge on Monday, July 7. He was 92.

Kindleberger, an expert on international monetary affairs, was a leading architect of the Marshall Plan. During World War II, Kindleberger was a major in the 12th Army group and headed a section on military supplies in the Office of Strategic Services. He also served as Secretary of the Joint Economic Commission of the United States and Canada.

Following the war, he was the Chief of the Division of German and Austrian Economic Affairs, headed a committee that prepared cost estimates for the Marshall Plan, and was a key advisor on German reparations. He then joined the MIT Department of Economics in 1948.

A valued teacher

In 1976, Kindleberger retired after 33 years at MIT. Even after retirement, though, Kindleberger continued to teach. He was a senior lecturer at MIT until 1981, and subsequently taught at Middlebury College and Brandeis University.

“Professor Kindleberger remained an active and excellent economics researcher and expositor into his ninth decade,” said President Charles M. Vest. “I heard him discuss the current economy on NPR just a few months ago and he was clear, cogent, and interesting. My colleagues who knew him and his work revere him.”

A distinguished economist

Kindleberger also worked as an economist for the Federal Reserve Bank of New York, the Bank of International Settlements in Switzerland, and the Board of Governors of the Federal Reserve System. He came to MIT in 1948 as an Assistant Professor of Economics, became a full professor in 1951, and was later named the Ford International Professor of Economics.

In 1985, Kindleberger served as the President of the American Economic Association. He was a member of the American Academy of Arts and Sciences, the American Philosophical Society, and a consulting fellow of the British Academy. He holds honorary degrees from the Universities of Paris, Ghent, and Pennsylvania.

In a 1973 interview, Kindleberger recalled sitting in on Congressional hearings: “I was the only guy in the whole room who knew that the purchasing power of parity was devised by Gustav Cassel. It was beautiful.”

He also remembered a trip to Moscow with Secretary Marshall, in which he entertained his wife by counting animals: “I saw five mice, four cows, two dogs, and one cat.”

Kindleberger was a prolific author, writing 30 books. The most recent, *Centralization vs. Pluralism and World Economic Primacy, 1500-1990*, were published in 1996. His most well-known works include *The World in Depression, 1929-1939*; *Manias, Panics and Crashes*; and *A Financial History of Western Europe*.

A New York native

Kindleberger was born in New York City on October 12, 1910. He graduated from the University of Pennsylvania in 1932, and received a Ph.D. from Columbia University in 1937.

He was married to the late Sarah Miles Kindleberger for 59 years, and is survived by four children: Charles P. Kindleberger III of St. Louis, Richard S. Kindleberger of Cambridge, Sarah Kindleberger of Lincoln, and E. Randall Kindleberger of Machias, Maine. He is also survived by a sister-in-law, brother-in-law, five grandchildren, and many nephews and nieces.

On Saturday, July 12, a reception will be held for family and friends from 3 p.m. to 5 p.m. at Brookhaven retirement community, 1010 Waltham St., Lexington, Mass. Donations may be made to the Kindleberger Library Fund for Economic History, MIT Libraries, Room 14S-216, 77 Massachusetts Avenue, Cambridge, MA 02139.

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