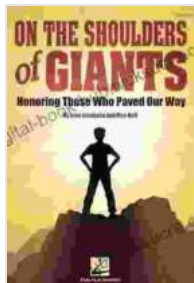


# Remembering Suzanne Scotchmer's Enduring Legacy in Economics and Econometrics



Suzanne Scotchmer, a pioneering economist and econometrician, left an indelible mark on the fields of economics and econometric theory. Her groundbreaking research on intellectual property rights, auctions, and

market design profoundly influenced our understanding of these complex issues. This article explores the life and contributions of Suzanne Scotchmer, honoring her enduring legacy.



## On the Shoulders of Giants: Colleagues Remember Suzanne Scotchmer's Contributions to Economics (Econometric Society Monographs Book 57) by Elena Espinal

★★★★☆ 4.8 out of 5

Language : English  
File size : 2926 KB  
Text-to-Speech : Enabled  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 377 pages  
Screen Reader : Supported



### Early Life and Education

Suzanne Scotchmer was born on May 28, 1952, in Philadelphia, Pennsylvania. Growing up in a family that valued education, she excelled in mathematics and science from a young age. She pursued her undergraduate studies at the Massachusetts Institute of Technology (MIT), where she earned a Bachelor of Science degree in economics in 1974.

Scotchmer's keen interest in economics and econometrics led her to pursue a doctorate in economics at Harvard University. Under the guidance of renowned economist Martin Weitzman, she completed her dissertation on "The Role of Auctions in the Allocation of Property Rights" in 1979. This

seminal work laid the foundation for her future research on intellectual property and market design.

## **Research and Contributions**

Suzanne Scotchmer's research focused primarily on intellectual property rights and the economic value of ideas. She recognized the importance of intellectual property protection for fostering innovation and economic growth. Her work on optimal patent design, patent longevity, and the trade-offs between exclusivity and dissemination of knowledge has had a significant impact on patent policy and innovation studies.

In the field of auctions, Scotchmer made groundbreaking contributions to the theory of optimal auction design. She showed how the choice of auction format can significantly influence the efficiency and equity of outcomes. Her work on the revenue-maximizing auction for a single object and the optimal bidding strategies in ascending auctions has become foundational in auction theory and practice.

Scotchmer also made important contributions to the field of market design. Her work on kidney exchange mechanisms and matching algorithms in school choice systems demonstrated the potential of market design principles to solve complex allocation problems. She developed theoretical models that helped inform the design of real-world mechanisms that improve fairness and efficiency.

## **Academic Career and Impact**

Suzanne Scotchmer began her academic career as an assistant professor at the California Institute of Technology (Caltech) in 1979. In 1985, she

joined the economics department at the University of California, Berkeley, where she remained for the rest of her career.

Throughout her academic life, Scotchmer was a highly respected and influential figure in economics and econometrics. She served as president of the Econometric Society from 2007 to 2008, and was awarded the John von Neumann Theory Prize in 2018 for her outstanding contributions to game theory and economics. Her research and ideas continue to shape the fields she worked in, influencing both scholars and policymakers.

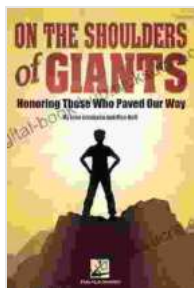
### **Personal Life and Legacy**

Suzanne Scotchmer married fellow economist Charles Plott in 1980. They had two children together, Katherine and Andrew. Scotchmer was a devoted mother and grandmother, who enjoyed spending time with her family.

Beyond her academic pursuits, Scotchmer had a deep commitment to social justice and equality. She was an active supporter of organizations working to promote education and reduce poverty. Her legacy extends not only to her scholarly contributions but also to her unwavering belief in the transformative power of education and economic empowerment.

Suzanne Scotchmer's pioneering research in economics and econometrics left an enduring mark on these fields. Her contributions to intellectual property rights, auctions, and market design have shaped our understanding of these complex issues and influenced policymaking around the world. Her passion for research, her dedication to excellence, and her unwavering commitment to social justice serve as an inspiration to scholars and policymakers alike.

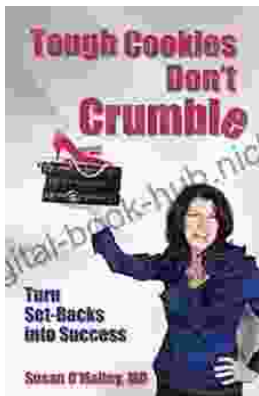
Suzanne Scotchmer passed away on June 11, 2021, at the age of 69. Her loss is deeply felt by the economics community and by all who knew her. Her legacy will continue to inspire generations of scholars and policymakers, guiding future research and shaping our understanding of the economic world.



## On the Shoulders of Giants: Colleagues Remember Suzanne Scotchmer's Contributions to Economics (Econometric Society Monographs Book 57) by Elena Espinal

★★★★☆ 4.8 out of 5

Language : English  
File size : 2926 KB  
Text-to-Speech : Enabled  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 377 pages  
Screen Reader : Supported



## Tough Cookies Don't Crumble: The Unbreakable Spirit of Those Who Overcome Adversity

Life is full of challenges. We all face them, in one form or another. But for some people, the challenges are so great that they seem insurmountable. They may come in...



## The California-Born Diners, Burger Joints, and Fast Food Restaurants That Changed the World

California is known for many things, but its fast food scene is one of its most iconic. From In-N-Out to McDonald's, some of the most well-known fast food...