

1922



THE SIXTH FACULTY

1922



After a prolonged period of decline during the 18th century, Amsterdam's economy starts to recover from the middle of the 19th century onwards, helped by the completion of the North Sea Canal in 1870. The port grows quickly, as does the banking industry, which has always had a strong presence in Amsterdam. WWI is a temporary set-back, but when international trade bounces back after the war, Amsterdam's banking industry is quick to benefit. It isn't long before cars appear on the streets of Amsterdam, adding to the bustle of bicycles, trams, horse-drawn carts and handcarts.

Meanwhile, the influence of the US on the world economy is increasing. The growth of the industrial sector attracts many people to the city. A decreasing mortality rate and a rising birth rate make it necessary to expand the city yet again. Around 1921, Amsterdam expands its territory by no less than 75% through the 'annexation' of neighbouring municipalities. The economic boom period comes to an abrupt end with the stock market crash of 1929.

It is against this backdrop that the Faculty of Commerce is founded at the University of Amsterdam in 1922.



Merchants trading in commodities

Centre of world trade

Amsterdam is often seen as the cradle of capitalism. In the 17th century, a new elite of citizens, merchants and magistrates (often united in the same person) turns the city into the centre of world trade. The international maritime trade is the driving force behind this expansion.

The Baltic Sea trade plays a major role, especially for the trade in grain. After temporary storage in Amsterdam's warehouses, much of the grain is exported again, particularly to the Mediterranean, which in turn is an important source for the supply of salt, wine and tropical fruits. The mercantile success of Amsterdam also gives rise to a financial services industry.



United East India Company (VOC)

Trade expands greatly with the founding of the United (or Dutch) East India Company (VOC) in 1602, followed by the West India Company in 1621 and the establishment of one of the World's first financial markets, the stock exchange, to help finance the overseas expansions.

While the trade with Asia, Africa and South America captured people's imagination at the time, we should not be blind to its darker side. The fact that this trade went hand in hand with colonial violence and the slave trade is something that nowadays is rightfully being acknowledged and addressed.

The wealthiest merchants lived on Herengracht 441-513



The Agnietenkapel

Athenaeum Illustre

As the city of Leiden had been granted the exclusive right to establish a university in the region of Holland, Amsterdam is only permitted to open an 'Illustrious School', which it does in 1632. This forerunner of the University of Amsterdam is, depending on the calibre of the professors, of an equivalent level to Leiden but is not allowed to confer doctoral degrees.

In those days, universities usually had four faculties: law, medicine, theology and philosophy. 'Philosophy' included, in addition to actual philosophy, the natural sciences, geography, literature and history.

Caspar Barlaeus

On 9 January 1632, Caspar Barlaeus delivers his inaugural address in the Agnietenkapel on the occasion of the opening of the *Athenaeum Illustre*. In a room full of affluent merchants, dressed in austere black to express sobriety and solemnity, he emphasises the importance of science (which encompassed philosophy and theology) and knowledge.



Caspar Barlaeus



Cover page Mercator sapiens

Mercator sapiens

In his inaugural lecture entitled '*Mercator sapiens*' (the Wise merchant), Barlaeus argues that a merchant would be wise to acquire knowledge of sea routes, other countries, their populations and products, and their languages and customs. This practical knowledge will benefit trade.

Centre of science

Barlaeus goes on to explain that the merchant does himself a service if he also observes virtues such as reflection, prudence, temperance, generosity, reliability and honesty. These too, he contends, will benefit the merchant's trade. He fortifies the relationship between Amsterdam and the *Athenaeum Illustre* by stating that a famous city owes it to itself to have a centre of philosophy and science.

A three-masted VOC-ship sails into the harbor of Amsterdam



American business school catalogue

Commercial education in Germany and the US

Against the backdrop of an impressive international economic revival that is noticeable from 1860, but accelerates from 1890 onwards, to Amsterdam's great benefit, interest in higher commercial education increases around 1900.

German business schools in particular make an impression internationally, including in the Netherlands. Outside of Germany, the development of American business schools around this time is also influential, albeit initially only to a limited extent in the Netherlands.

Accountancy in England

For Théodore Limperg, one of the future founding fathers of the Faculty of Commerce, England is the shining example. Accountancy is given a firm legal basis with the Companies Act of 1868, which stipulates a compulsory annual audit of companies' accounts and balance sheets by independent auditors. In an article from 1903, Limperg characterises England as 'paradise for accountants'.



Chartered Accountants Hall, London



Athenaeum Illustre

The run-up

The discussions on the founding of a Faculty of Commerce starts after the *Athenaeum Illustre* is legally changed into the University of Amsterdam in 1876, the year in which Amsterdam receives the right to establish its own university and confer doctorates. This 'University of Amsterdam' opens its doors in October 1877.

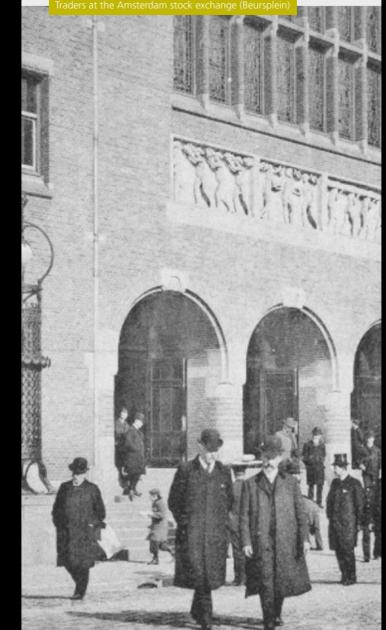
Medal Athenaeum Illustre becomes municipal university, 1877



Merchants

Among the professors, it is advocated that commercial education should be provided at the new university. A group of merchants is also in favour of a specialised faculty, but initially the call for theoretical education does not resonate with the majority of Amsterdam's merchant community. Practical training, which can best be started at early age, is considered more beneficial.

Traders at the Amsterdam stock exchange (Beursplein)





Amsterdam offers the merchant a toga

Founding

On 16 January 1922, the founding of the sixth Faculty of the University of Amsterdam takes place in the monumental auditorium of the University in the Oudemanshuispoort in the presence of Mayor De Vlugt, also President Curator of the University of Amsterdam, and other members of the city council. The *Faculty of Commerce* is an Amsterdam faculty at an Amsterdam university, paid for and administrated by the city.

Founding fathers

Professors Limperg, Frijda and Posthumus, all born in Amsterdam, are considered the founding fathers of the young faculty. Posthumus is an exceptionally good organiser, Frijda stands out for his lively lectures on social issues, and Limperg develops a strict, almost hermetic, business model for the study of economics.

Mayor De Vlugt (left) amongst businessmen



The Wall Street Crash in 1929

Figures and names

In the year of its foundation, the Faculty of Commerce offers education to 35 students, five of them women. In addition to Limperg, Frijda and Posthumus, four other professors and four lecturers are appointed in the early years. SEF (now Sefa), the first student association at the Faculty, dates back to the beginning. In 1929, the year of the stock market crash on Wall Street, an alumni association of (former) economics students is established, which will later become the *Kring van Amsterdamse Economen* (KAE).

In 1926 a replica of Hermes (*Flying Mercury*) by Giovanni da Bologna (1580, Musée du Louvre) was placed in the Beurs van Berlage. For the centenary, the KAE presented a replica as a gift to the Faculty, which will be located in Building E of the Roeterseiland Campus.

Science or professional practice

Limperg, Frijda and Posthumus all emphasise that a scientific approach is necessary and that Economics and Business Economics cannot exist in isolation. The scientific orientation of the Faculty is formally confirmed in 1935 when it changes its name from *Faculty of Commerce* to *Faculty of Economic Sciences*. This does not prevent many of its graduates from entering the world of business.

A replica of Hermes is donated by the KAE to the Faculty



Colonial goods: coffee, chocolate, and spices

Educational portfolio

In 1922, the main subjects taught are Political Economics, also known as Social Economics or General Economics, and Business Economics. Subjects such as Economic History and Economic Geography are secondary to the main subjects and will decline in importance after WWII. Economic Geography evolves into Development Economics and Regional Economics. In 1922, attention is also paid to subsidiary subjects such as Law and Statistics.

Economic Geography

In the spirit of Barlaeus, the Faculty soon distinguishes itself by offering courses in economic geography, indigenous law and the geography of what was then called the Dutch East Indies. The establishment of the Colonial Institute for the Tropics on the Mauritskade in 1926 (presently the Royal Tropical Institute), is also a manifestation of this spirit. A close working relationship develops between this Institute and the Faculty. Around 1922 the port of Amsterdam, as well as its financial industry, are largely driven by colonial trade, in particular with the Dutch East Indies.

Colonial Institute for the Tropics



Théodore Limperg

Théodore Limperg

Founding father and professor of Business Economics Théodore Limperg is convinced of the need for university education for accountants. It is due to his efforts that a post-doctoral accountancy course is established at the Faculty in 1929.

In the field of Business Economics, Limperg develops a rather rigid system that becomes known as the *Amsterdam School*, as opposed to the more pragmatic *Rotterdam School*, embodied by Nico Jacob Polak. Limperg's system of business economics would lose much of its appeal from the 1960s onwards. But in the field of accountancy, Limperg has remained a household name to this day.

Medal 100th anniversary of the birth of Théodore Limperg



Ex libris of Théodore Limperg



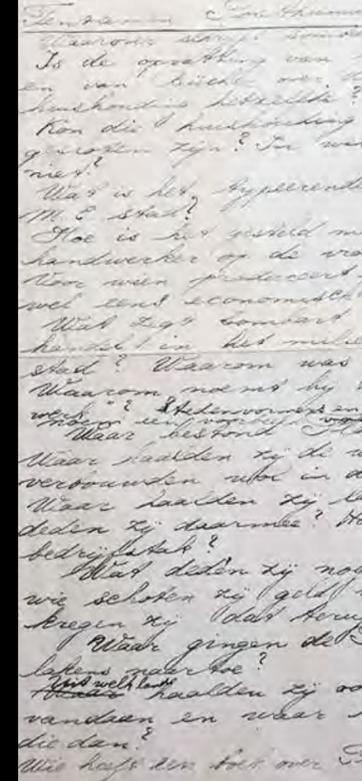
Nicolaas Posthumus

Nicolaas Wilhelmus Posthumus

Nicolaas Posthumus defends his PhD at the UvA in 1908, aged 28. Title of his dissertation is *The history of the Leiden cloth industry*. On the same day, he also obtains his law degree. Besides being an inspired and thorough scholar of economic history, Posthumus is also a skillful and gifted organiser.

Through his efforts, three prominent scientific institutes are established: the *Netherlands Economic History Archive* in 1914, the *International Institute of Social History* in 1935 and the *National Bureau for War Documentation*, the present-day NIOD, founded immediately after WWII. In 1946, Posthumus also advocates the foundation of the Faculty of Political and Social Sciences, the 'Seventh Faculty'.

Nicolaas Posthumus' exam questions



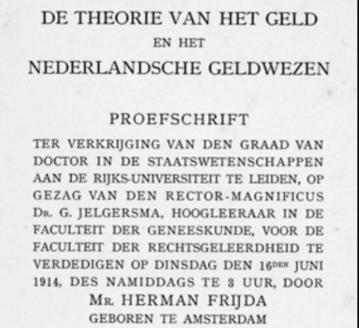
Herman Frijda

Herman Frijda

Frijda obtains his master's degree in law at the University of Leiden in 1911. In 1914, at the age of 26, he adds a PhD in political science with the thesis *The theory of money and the Dutch monetary system*; a very thorough thesis, in which Frijda displays great knowledge of contemporary academic literature and great originality. After his doctorate, Frijda holds various positions.

He is a private lecturer in state economics at Leiden University, works at the Wertheim & Gompertz bank, the housing department of the municipality of Amsterdam and finally the Kas-Vereeniging, where he is vice-president at the time he is approached by the University of Amsterdam. On 2 December 1921, Frijda is appointed professor of Political Economics and Statistics.

Cover page of the theory of money and the Dutch monetary system



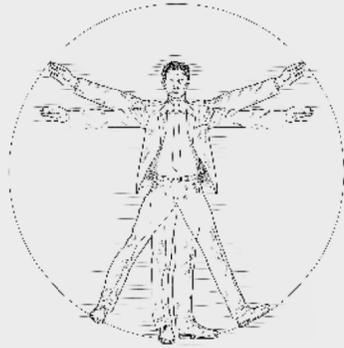
Herman Frijda, honorary doctor Floor Wibaut, chairman Hendrik Burger



1947



FACULTY 25 YEARS



Homo Economicus

Emergence of mathematics and econometrics

It is said that Hennipman is one of the most important professors in the history of the Faculty. But the type of economics that Hennipman - who abhors the idea of a *Homo Economicus* -, espouses, is being overtaken left and right. The end of literary or narrative economics has its origins in the rise of mathematics, model and plan-based economic thinking and econometrics.

Jan Tinbergen (left) receives the 1969 Nobel Prize in Economics



The founder of econometrics is Jan Tinbergen, who in 1969 will be the first (shared) winner of the 'Nobel Prize' for Economics. In 1954 Tinbergen, a former private lecturer at the Faculty, receives an honorary doctorate. Pieter Hennipman acts as honorary supervisor.

In 1954, the UVA awarded an honorary doctorate to Jan Tinbergen (right)



Pieter de Wolff enjoyed an international reputation in Econometrics

Econometrics

Econometrics enters the curriculum of the Faculty in the 1950s, taught by professor Pieter de Wolff, who enjoys an international reputation in this field. Before WWII, De Wolff worked at the Central Bureau of Statistics (CBS) in Voorburg. After the war, he became director of the municipal Bureau of Statistics in Amsterdam, and he was subsequently director of the Netherlands Bureau for Economic Policy Analysis (Centraal Planbureau; CPB) from 1957 to 1966.

At the beginning of 1961, Econometrics and Actuarial Sciences are organised in a separate 'Interfaculty', with joint contributions from the Faculty of Natural Sciences and Mathematics and the Faculty of Economic Sciences. In 1987, the Interfaculty would be incorporated into the Faculty at large.

Medal marking 90 Years CBS (founded in 1899)



Publication on the work of Central Bureau of Statistics Netherlands (CBS)



Ed van Thijn studied at the Faculty of Social and Political Sciences

Social science or natural science

As a result of the war experience, the University of Amsterdam wants to embed science in society. This is why economics is also taught at the seventh Faculty of Social and Political Sciences.

Ed van Thijn, the later mayor of Amsterdam, studies at the seventh Faculty in the 1950s. In 1998, he recalls in *De Groene Amsterdammer*: 'The first exam you had to take there was double-entry bookkeeping, which proved to be a stumbling block for a lot of students.' In *Ons Amsterdam* (2011), a publication devoted to the history of Amsterdam, Van Thijn describes the mood of the time: 'The socialist economist S. Kleerekoper picked apart every dogma, every conclusive theory right down to the ground. This instilled me with a sense of healthy skepticism'.

Simultaneously, science at the Faculty of Economic Sciences is moving further and further away from the social sciences, partly due to the rise of mathematics.

First national elections after WWII, 1946



Prof. Schrieke (left) in law school in Batavia, 1924

Development Economics

With professor Bep Schrieke before WWII and professor Wim Wertheim after WWII, the Faculty has two renowned Asia experts in its ranks. As 'economic growth' becomes an important subject after the war, the spotlight shifts to the economic growth of developing countries (the so-called 'Third World').

However, the Faculty does not succeed in becoming a leading academic centre of expertise in this field, not in the least because Jan Tinbergen, one of the biggest names in the field, works in Rotterdam. Tinbergen's famous saying is: '*Distribution generates gain*'.

Prof. Wertheim in discussion during third world week in 1968



Sukarno declares Indonesia's independence on 17 August 1945



Activity in the port of Amsterdam, 1961

From port to airport

During the reconstruction years, Amsterdam tries to focus its efforts on the recovery of the port, with only partial success. Due to the disappearance of 'colonial' trade and Rotterdam's more favourable location, the days of the port's great prosperity are history.

The financial sector and Schiphol Airport have been new potential growth factors for Amsterdam since the reconstruction years, though the airport only comes into full focus after its rapid expansion at the end of the 1980s.

New Schiphol Airport expansion in 1966



Students at Oudemanshuispoort, 1961

Housing

The Faculty is still housed in the Oudemanshuispoort, where the lecture halls have been crowded since the mid-1950s. In 1965, the Interfaculty of Actuarial Sciences and Econometrics is given its own 'Institute for Actuarial and Econometric Studies' on the Nieuwe Achtergracht.

In the early 1960s, the University begins major renovations on the Poortgebouw, demolishing the monumental auditorium where the Faculty was founded in 1922, and forcing the Faculty to look for new accommodations.

Building site of the demolished auditorium Oudemanshuispoort, 1965



1972



FACULTY 50 YEARS

1972

The Faculty at 50

In this period, the university - and with it the Faculty - changes from a municipal university to a state university. To manage the growing student population and the necessary reforms of the higher education system, the state takes over the responsibility for the financing. The study duration has to be reduced.

Students resist the reforms. The student revolt in Paris in May 1968 is highly influential, but the 1969 Maagdenhuis occupation ultimately has a greater impact, at least in bringing about changes in the university administration. The educational portfolio is being fragmented. After two decades of economic growth, the oil crisis of 1973 ushers in a period of recession. In the early 1980s, abandoned buildings, unemployment, dilapidation, squatters' riots, drugs and crime dominate public life and politics in the city.



The Maupoleum was seen as one of the ugliest buildings

Housing

Meanwhile, the economists have vacated the Poortgebouw, although lectures are still given there. In 1967, the business economists and accountants had already moved to two canal houses on Herengracht (514-516), where the Institute for Business Economics and Accountancy was set up.

In 1968, the social economists found temporary accommodation in a building in Nieuwe Doelenstraat. In 1972, the two main disciplines are reunited in a new building at 23 Jodenbreestraat, officially called the 'Burgermeester Tellegenhuis', but soon popularly known as the 'Maupoleum', after real estate developer Maup Caransa.

Students in the library of the Maupoleum



Wim Duisenberg would become the first director of the ECB

Figures

In 1972, the number of students at the Faculty has grown considerably: in 1952, the Faculty still had 798 students, 26 of whom were women; ten years later, the Faculty broke through the 1,000-student barrier for the first time with 1,039 students - only 16 of whom were women. In 1972, on its fiftieth anniversary, the Faculty enrolls 1,994 students, 68 of whom are women.

3rd generation of professors

Gerard Delfgaauw and Pieter Hennipman step down during this period. Delfgaauw's chair, Political Economics, is subsequently divided up into macroeconomics and microeconomics chair. Wim Duisenberg is responsible for macroeconomics; Arie Pais, who was already a lecturer but now becomes a professor, is in charge of microeconomics.

In 1976, Hennipman is first (partially) succeeded by Hans van den Doel as professor of Political Economics, with a specialisation in welfare economics and the organisation of the market economy (later wealth theory and economic order). In addition, Joop Klant becomes professor of Economic Methodology and the History of Economic Thought.

Arie Pais would become Minister of Education (1977-1981)



Lecture by Professor Piet Verburg in the Maupoleum

Further specialisation

Meanwhile, the study of economics is in a state of flux due to the emergence of ever more far-reaching specialisation, driven in part by the further development of mathematics and the rise of computers. The monolithic blocks of Social and Business Economics are therefore being split up into a growing number of sub-disciplines, for which separate professors and lecturers are being appointed.

The result is that by 1972, 27 professors and 7 lecturers work at the faculty, assisted by dozens of academic staff and kandidaats assistants. The emphasis is still on teaching. Proportionally, few doctorates are conferred between 1947 and 1971, no more than 88 in total.

Is the Finance exam here, professor?



Few doctorates are conferred. Here Arnold Heertje's PhD ceremony 1960



Hans van den Doel was professor of economics from 1975 to 1983

Boundaries of disciplines

In 1975, Michael Ellman is recruited to teach the course 'Economics of Centrally Managed Economies'. Ellman, a Cambridge graduate, is appointed as a lecturer (and later professor), partly thanks to the efforts of progressive students. In 1976, a difference of opinion arises between Van den Doel and Ellman about the competences and boundaries of the discipline when Ellman wants to change his teaching remit to 'Economics of Socialist Countries'.

Van den Doel is convinced that by doing so, Ellman will be encroaching on his territory. He argues that since one and a half years ago (i.e. since 1974), the Crown no longer accepts general terms like 'Political Economics' for teaching assignments, but instead requires a very specific task description. Specialisation has thus been elevated to policy.

The 'Iron Curtain' between the two disciplines



Soviet-Union promoting their centrally managed economy



Occupation of the Maagdenhuis, 1969

Occupation of the Maagdenhuis

May 1969, students occupy the 'Maagdenhuis', the main administrative building of the UvA. As a result of these student protests, the University Governance Reform Act (WUB) is adopted in 1971. The administration of the university becomes the responsibility of a Board of Governors, which in turn is accountable to a University Council (UR).

The UR is made up of representatives of various sections of the university: academic staff, administrative and technical staff and students, who are appointed by election.

During the occupation there was heated debate





Minister of Education Veringa in discussion with students

Democratisation

Before the WUB, the Faculty was governed by professors who were members of the Senate. From 1946 onwards, lecturers take part in governance meetings; although on some subjects, such as appointments, professors still meet among themselves.

In 1964, the first representatives of the academic staff are admitted to the meetings and in June 1966, three years before the Maagdenhuis occupation, this honour is also bestowed on two students, Michiel Hardon and Clemens Sandmann. Chairman Brugmans enthusiastically introduces them to the other faculty members. According to Brugmans, their participation is completely logical, given the 'rapidly changing' times.

The WUB in newspaper articles



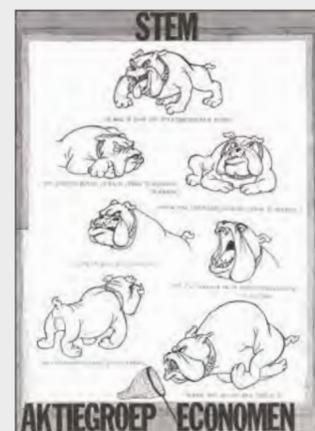
Faculty Council in the seventies

Faculty Council

The Faculty also takes the lead in the subsequent steps of the democratisation process. In 1970, even before the WUB comes into force, a committee of the Faculty itself designs a new administrative organisation, with a Faculty Council which represents all three sections and whose members are appointed by election. This corresponds in many respects to the organisational structure that is described in the WUB shortly afterwards.

On 29 January 1971, the new Faculty Council meets for the first time. It includes six student members, seven members of the academic staff and one member of the technical-administrative staff.

Members of the Faculty Council were appointed by election



Protest against the Two-Tier Structure Act of Arie Pais

Reform of Higher Education

In addition to democratisation processes, the 1970s are also marked by educational reforms. The study duration is reduced. One of the reasons for this is the rapidly rising number of students. Qualitative aspects also play a role, as does the increasing demand for economists from the business world. Access to Higher Education shall no longer be dependent on the social class of the graduating pupil/student, but on his or her intellectual capacities and ambitions.

The restructuring of the Higher Education system in the Netherlands reaches its provisional conclusion in 1981, when the 'Two-Tier Structure Act' (*Wet Tweefasenstructuur*) comes into force under Minister Arie Pais, a former employee of the faculty.

Arie Pais portrayed as a Philistine



Amsterdam transfers all involvement with the UVA to the government

State university

The introduction of a new Higher Education Act in 1961 made the national government almost entirely responsible for funding the UVA. In 1971, the remaining 5% of funding that was still provided by the city of Amsterdam also shifted to the national government, bringing the administrative influence of the Amsterdam city council on the University to an end.

Up to that moment, the mayor of Amsterdam, by virtue of his position, had been chairman of the University and the alderman for education was one of the members of the Board of Curators which, among other things, dealt with the appointment of professors. In 1971 the right of appointment was taken over by the Board of Governors, in which the municipality was no longer represented.

Students at University Amsterdam, 1971



Den Uyl cabinet with Economics Affairs minister Ruud Lubbers

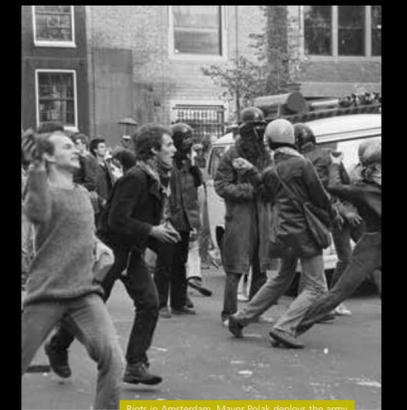
Den Uyl government

After years of economic growth, material prosperity came to a standstill at the beginning of the 1970s as a result of rapidly rising inflation and, from 1973, an oil crisis. At the onset of the crisis, the Netherlands had just elected one of its most progressive governments to date, led by Prime Minister Joop den Uyl, an alumnus of the Faculty.

Unemployment

By the early eighties, almost a quarter of the working population is unemployed. A toxic cocktail of increasing national debt, rising inflation and a stagnating economy puts the national economy in danger. The stagflation is primarily caused by the US, whose economy is being choked by the Vietnam war. In addition, Western economies are in the midst of a structural transition; the 'old' industries (steel, textiles) are becoming increasingly unprofitable due to competition from low-wage countries.

Oil crisis led to car-free Sundays

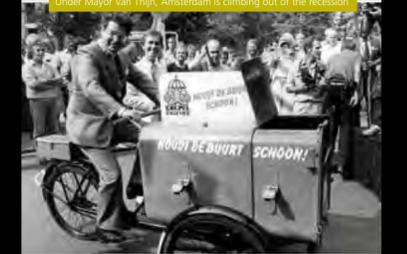


Riots in Amsterdam. Mayor Polak deploys the army

Amsterdam in recession

At the end of the 70s and in the first half of the 80s, Amsterdam is in a sorry state. Many inhabitants leave the city. This demographic exodus is accompanied by the demolition of parts of the old city centre and a high degree of dilapidation in many other parts of the city. Hard drugs trafficking and the crime that comes in its wake cause a lot of trouble in the 1980s.

Under Mayor Van Thijn, Amsterdam is climbing out of the recession



Squatters

In the 1970s, the housing shortage is strongly felt among young people. From the end of the 1970s, the squatters' movement becomes increasingly widespread and violent. The turning point is reached on 30 April 1980, during the coronation of Beatrix. The extreme violence of the riots diminishes the population's sympathy for the squatters. When Mayor Ed van Thijn takes over as mayor in 1983 from Wim Polak, the squatters' movement is already falling apart.

No housing, no coronation



1997



FACULTY 75 YEARS

1997

The Faculty at 75

During the second half of the 1990s, the economic mood is high in many countries of the European Union because of the imminent introduction of the Euro. In 1997, 2,918 students study at the Faculty, 25% of whom are women. Women's emancipation is a fact.

Compared to 1972, the Faculty has changed a lot. Research has become as important as education. The University Government Modernisation Act (MUB) has ended the democratisation initiatives of the 1970s. Universities and faculties will be given a more hierarchical and corporate administrative structure, necessary to accommodate the professionalisation of the organisation and the growth in student numbers. But the biggest change that lies ahead for the Faculty is internationalisation.



Computer in 1986

Digitalisation

The 1980s and 1990s are characterised by a further breakthrough in digitisation. In the 1950s, automatic data processing with commercial computers to support businesses emerged. The Faculty had quickly acquired a strong position in this field through Van der Schroeef and the professors Frielink and Starreveld, who were early specialists in the field of administration and computers, with a large reputation. Both were associated with the Accountancy programme, which was to develop into a focal point in the field of data processing within the Faculty.

By the nineties, there is virtually no profession that does not involve information systems, data management and data communication in one way or another.

3.5 inch diskette



Computer network



Rijksmuseum

New zest for Amsterdam

At the end of the 1980s, the city's economy is given a strong impulse by an upsurge in world trade. Ambitious urban developments such as the IJ-banks, the Stationsbuurt, the Zuidas, the plans for the Noord/Zuidlijn and for IJburg are initiated. Many of these plans are initiated by the municipal Economic Affairs Department.

Gay Pride Parade held annually since 1996



With the construction of the Amsterdam Arena in 1996, Ajax gains a new home after its international successes. Amsterdam also makes a name for itself culturally with *Sail* and *Pride* becoming recurring events. Large international exhibitions are held in the Rijksmuseum and the Van Gogh Museum. With successful city marketing, the city attracts some 11 million tourists in 2005, a number that has since grown to over 20 million annually.

Sail Amsterdam: held every 5 years since 1975



De Brieg, where the campus meets the city

New premises

The Interfaculty of Actuarial Sciences and Econometrics is integrated into the Faculty in 1987, after which the Faculty changes its name to *Faculty of Economics and Econometrics* (FEE). In 1992, the year of its 70th anniversary, the FEE moves into a new, building on Roeterseiland. The Roeterseiland Campus (REC) is designed by Dutch architect Pi de Bruijn and consists of three office towers and a triangular brick building that houses the library, student restaurant and the bar 'De Krater'. Both socially and architecturally, the building forms a gateway to the city.

Today, the REC also houses the *Faculty of Law* and the *Faculty of Social and Behavioural Sciences*. The science faculties were also temporarily housed there, until they move to Science Park. In 2006, the Faculty changes its name from *Faculty of Economics and Econometrics* (FEE) to *Faculty of Economics and Business* (FEB).

The Roeterseiland Campus



Protest against Ritzen's hatchet-politics

MUB

In 1997 the *University Government Modernisation Act* (MUB) is introduced by minister of education Jo Ritzen. For universities it means a return to administration reform concepts from the past. From now on, universities are (once again) run in a more business-like manner. This is despite the strong involvement of students in the management of the university.

As a consequence of the MUB, the administration of the Faculty comes into the hands of the dean. Universities get a more business-like management structure; the democratic University Council is abolished. Participation makes way for 'co-determination'. Whereas the introduction of the WUB in 1971/72 caused quite a stir, it is now almost silently replaced by the MUB in 1997.

Education Minister Jo Ritzen rescinded the reforms



Mutual competition

The introduction of the MUB stimulates performance-based competition. Academic staff and lecturers are kept on their toes with short term contracts and fewer tenured positions.

Protest against Ritzen's hatchet-politics



International congress organised by SEFA

Internationalisation begins

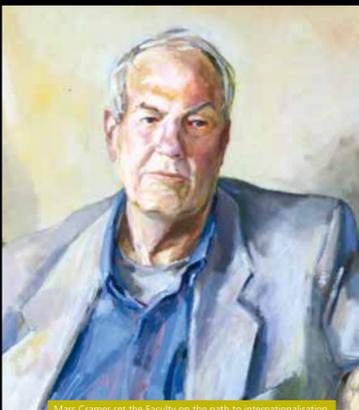
Apart from growth, the biggest change the Faculty undergoes from the 1990s onwards is internationalisation. Since its establishment, the Faculty has had ties with the Dutch East Indies and later Surinam, and individual professors have undertaken study trips to the United States and the Soviet Union. In the 1970s, there was talk of exchange programmes for lecturers at various institutions that also included South American universities. That more foreign students are studying at the Faculty in 1983 is evident from reports that mention the large number of foreign students who do not obtain passing grades, questioning whether this is due to the Dutch language.

Internationalisation Office

Nevertheless, international exchanges remain limited until the 1990s. From 1990 onwards, internationalisation becomes more and more the subject of a systematic policy. In 1997, the Faculty gets its own 'Internationalisation Office'. The student organisation 'Xchange', a subsidiary of Student Association Sefa, and individual students are tasked with the social integration and monitoring of foreign students.

Universities raise money for Nicaragua





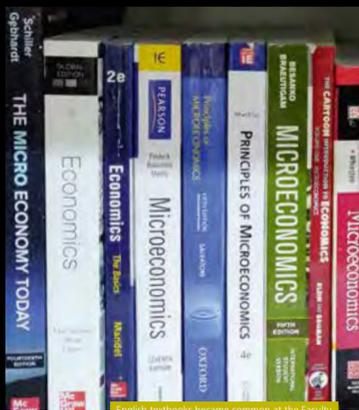
Mars Cramer set the Faculty on the path to internationalisation

Mars Cramer

In the 1990s, Mars Cramer guides the Faculty through difficult times. As dean, he has to deal with declining student numbers (UvA-wide) and imposed budget cuts. Cramer focuses on structural changes; the Faculty must become more resilient, more attractive and internationally competitive. Within the Faculty, there is a lot of debate about strategy.

Cramer believes that in addition to education, the Faculty must also focus on research. This results in the founding of the Tinbergen Institute and CREED (Centre for Research for Experimental Economics and Political Decision Making). The programme 'Amsterdam Courses in Economics' (ACE) - later changed to 'Amsterdam Courses in Economic Sciences' - is a first manifestation of the pursuit of internationalisation.

An international, competitive Faculty



English textbooks became common at the Faculty

English-language education

The ACE programme in the early 1990s is intended to make the Faculty more internationally competitive. The programme is aimed at offering regular English-language education, with foreign students as a special target group. The objective is twofold from the start: opening up education to foreign students and improving the Dutch students' proficiency in English.

The ACE programme

In 1994/1995, more than thirty courses are already being taught in English. Foreign students come mostly through exchange programmes, which have been boosted by European Commission initiatives, most notably the Erasmus Programme that was launched in 1987. Five years later, the European Union's Socrates Programme also makes its appearance. The majority of the students (76 out of 100) that take the 36 courses taught in the ACE programme in 1997/1998 are Socrates students.

Glossary translation



Rick van der Ploeg was the first director of the Tinbergen Institute

Catching up on research

In the 1980s and 1990s an enormous effort is being made to catch up in the field of research. Because the number of researchers is relatively small, it is obvious that universities should work together for this purpose. The Faculty enters into a partnership with the economics faculties of the VU Amsterdam and Erasmus University Rotterdam.

Founding Tinbergen Institute, 1987



Tinbergen Institute

The joint venture of VU, Erasmus and UvA comes into being in 1987 under the name of Tinbergen Institute. Organisationally, the Tinbergen Institute consists of three separate research schools, one for each faculty. An umbrella 'Tinbergen Institute' for administration, policy development and the like is housed at de Woudenstein Campus in Rotterdam.

Professor of Economics Rick van der Ploeg will become the research director of the Amsterdam research school. Van der Ploeg's ambition from the start has been to make the Tinbergen Institute, and with it the Faculty, more internationally resilient and competitive. The cooperation with the other faculties in the field of research, especially with Rotterdam, would prove to be very fruitful.

Opening Tinbergen Institute Keizersgracht 482, 1987



Frans van Winden, the founder of CREED

CREED

A second strong impetus to improving the research position of the Faculty is given by the establishment of the Centre for Research in Experimental Economics and Political Decision Making (CREED) in 1991. CREED is the Faculty's centre for experimental economics. Under the leadership of professor Frans van Winden, CREED rises to prominence in experimental economics research in Europe, giving the Faculty a pioneering role in this field.

At CREED, researchers focus on experimental economics to revitalise economic science. The founding of CREED and the gradual emergence of behavioural economics as an important new field of research, are expressions of what science is all about: constantly trying to push back frontiers and exploring theories in more depth to better understand how, in this case, the economy works.

Studying how emotions influence our decisions



Judith Yates-Potter, the first woman to receive a PhD at the Faculty

Women's emancipation

Besides growth and internationalisation, women's emancipation has been a third major trend at the Faculty over the past 25 years. The first female academic staff member of the Faculty is Willemijn van der Goot (also the first female economist with a doctorate in the Netherlands), who teaches Statistics in 1940-1942 on a temporary basis. In 1970, Judith Yates-Potter is the first woman to receive her PhD at the Faculty.

Monika Triest (left), the first female professor at the Faculty



1st female professor

Much pioneering work is done by Marga Bruyn-Hundt. She has been working in the macroeconomics department since 1975, giving lectures on Women's studies in her own time. In the 1980s, Hettie Pott-Buter joins her in the microeconomics department. In 1985, the Belgian Monika Triest becomes the first female professor at the Faculty.

But in 1997 there are still only two female professors connected to the Faculty: Mary Morgan, appointed professor in 1992 to teach the History of Economic Thought, and Siv Gustafsson, who succeeded Monika Triest in 1989. In 2007-2008 professor Henriëtte Maassen van den Brink becomes the first female dean.

The first female dean Henriëtte Maassen van den Brink



Christine Lagarde (IMF) at Room for Discussion

Room for Discussion

On 15 September 2008, the American bank Lehman Brothers declares bankruptcy. It marks the beginning of one of the most devastating financial crises the world has ever seen. This crisis affects the entire world and profoundly changes the way people look at economics as a science. In Amsterdam, a group of students led by Maurits Kruitthof starts a debate and discussion platform called 'Room for Discussion' to bridge the gap between the economics we hear about on the news and economics as a science.

Since then, Room for Discussion has organised weekly hour-long interviews about economic and political topics. Leading economists, politicians and entrepreneurs have joined rfd on stage to discuss politics and economics: Christine Lagarde (IMF), Mario Draghi (ECB), Jeroen Dijsselbloem, Ratan Tata, Larry Summers, Thomas Piketty, Charles Michel (President of the European Council) and many others.

Charles Michel, Thomas Piketty at Room for Discussion



ROOM for DISCUSSION



2022



FACULTY 100 YEARS



The Faculty's strategic drive for further internationalisation turns out to be very successful. The reputation of Amsterdam as a cosmopolitan city and a university town adds to these policies. Since 1997, the number of students has grown by 150% to a total of 8,084 students. On average, depending on the programme, 41% are women.

Half of the students and academic staff have a non-Dutch background. The Faculty is also in good financial shape, although this required a painful and drastic reorganisation. The Faculty is preparing itself for the future by integrating digitisation, data analytics and big data into the curriculum of both the Amsterdam School of Economics and the Amsterdam Business School, and aims to make an active contribution to major social issues through both education and research.



Amsterdam Business School (ABS)

Amsterdam Business School and Amsterdam School of Economics

In 2005, the Amsterdam Business School (ABS) is set up to facilitate the further development of business-related study programmes and research. From the start, the business programmes grow rapidly, and substantial strides are made in the scale and the quality of the research. In that same year, economics education and research are organised under the banner of the Amsterdam School of Economics (ASE).

Amsterdam resisted the idea of a separate business school for a long time. This had to do with Théodore Limperg, the intellectual father of a dominant doctrine in the field of business economics in the Netherlands. In Limperg's view, business economics belonged within the general economic sciences, although specifically focusing on phenomena within businesses. This viewpoint would significantly slow down the development of business studies at the Faculty.



Amsterdam School of Economics (ASE)



Eric Fischer is UvA's 'sweeper keeper'

Eric Fischer oversees reorganisation

The reorganisation of 2010/2011 is a painful process for the Faculty. The operating deficit of the Faculty that arose in 2001 cumulated to € 7.5 million in 2009 on a total budget of € 42 million. Consequently, in 2010, the UvA's Executive Board forces the Faculty to put its affairs in order. It starts in December 2009 with the resignation of Tom Wansbeek, the dean who has only been in office for a short time and is described as 'very honourable', but 'too nice'. His dismissal is the prelude to a drastic reorganisation.

In January 2010, the Executive Board asks Eric Fischer to take the helm as interim dean.

Fischer studied and obtained his PhD at the Faculty. He previously held various positions at the UvA. From 1994 to 2011 he was professor by special appointment in Business History. From February 2010 to August 2011, he was interim dean of the Faculty.

Tom Wansbeek became professor in Groningen (again)



Spokesperson Arnoud Boot

Culture

In these tumultuous days, the Faculty is known for its 'loose structure' and 'informal culture', also described as 'chaotic' and even 'anarchic'. This certainly has its advantages, such as a high degree of flexibility in solving problems and the possibility of custom-made management solutions. But it is far from transparent. Accepting instructions from above is not self-evident. There are complaints about how people interact with each other, the lack of coordination, administrative sloppiness and professorial egos.

Fischer decides to intervene heavily. Three departments have to be scrapped. More than 80 employees had to leave the faculty; 60% of them were academics. Professor Arnoud Boot is spokesperson for a group of ten professors who want more insight into the background and necessity of the reorganisation.

Even after he steps down as interim dean, Fischer continues to make efforts to find positions at other universities for redundant FEB academic staff. For almost all of the employees a successful arrangement could be made.

The reorganization even made it to the opinion page of NRC



Methodologische reflectie op de economie wordt aanbevolen. Maar de UvA bezuinigt haar leerstoel op dit gebied gewoon weg, aldus Ewald Engelen e.a.

Er komen lijken de weg kwijt. Eerst zagen ze de crisis riet aankomen en vervolgens tuimelden ze over elkaar heen met inconsistente beleidsaanbevelingen. Juist daarom bestaat er meer dan ooit behoefte aan historische en methodologische reflectie op de economische wetenschap. De Universiteit van Amsterdam (UvA) lijkt dat niet te begrijpen.

Het zou hilarisch zijn als het niet zo tragisch was; de grootste economiefaculteit van Nederland, die van de Universiteit van Amsterdam, heeft in een kleine tien jaar maar liefst 25 miljoen euro aan verliezen geaccumuleerd en moet als de wiedereerger bezuinigen. Mismanagement, incompetent bestuur, domme pech. Het kan iedereen overkomen, en dus ook de economie. Historisch is het omdat economie weliswaar van niets de waarde, maar dan toch ten minste van alles de prijs zouden moeten kennen. En dan rijst de vraag: if you're so smart, why aren't you rich? De decan heeft al het onderspit gedolven. Nu is het perso-

Voor de bonentellers telt dit niet. Boeken bij vooramstaande uitgeverijen als Cambridge University Press doen er niet toe. En publicaties in toptijdschriften op het vakgebied van de leerstoel als *History of Political Economy* tellen evenmin. Liever verschuilen de bonentellers zich achter de laatste onderzoeksvisitatie waarin de leerstoel er om onmogelijke redenen beklaagd afkomt. Het frappante is namelijk dat de visitateurs zich geen raad wisten met de productie van de groep. Ze geven toe zich niet competent te achten het onderzoek van de leerstoel te beoordelen om dat vervolgens wel te doen. Op formele gronden – de leerstoel publiceert stonweg niet in de juiste tijdschriften – gooit de commissie een groot deel van de output van de leerstoel doodleuk in de prullenbak. Voor de bonentellers is dat alibi genoeg. Weg ermee.

Het tragische zit 'm ook in de timing. De economische discipline heeft geen gelukkige crisis gehad. Wereldwijd is een proces van historische reflecties op de grondslagen van het vakgebied gaande, dat medepluigt is aan het verlopen van knollen voor citroenen. In het Verenigd Koninkrijk heeft koningin Elizabeth zalig infantie vraag waarom niemand het zag aankomen een heuse stammetrijd onder economieën doen ontbranden. En in Nederland? Doende sluit. Dezelfde economie die de crisis



Han van Dissel leading the way to further internationalisation

Growth

The new dean, Han van Dissel, implements a twin-track policy of cutbacks and growth from 2011 onwards. The starting point for Van Dissel and his team is that in order to grow in an international environment, the Faculty needs international accreditations that at the same time will drive an internal reorganisation agenda. The plan works out well with the number of students and budgets roughly doubling under Van Dissel.

Organisation

In order to retain the accreditations, growth must not be detrimental for the quality of education and research. In 2009, only 28% of the students completed their Bachelor's degree in the allotted time plus a maximum of one year. In 2021, this is more than 70%. This demonstrates that a lot of work has been done to improve the organisation of education of the Faculty.

In addition, programmes and courses have been restructured with the main objective of enabling students to work more efficiently. In 2022, the budget has doubled to over 80 million, with a plus on the balance sheet of 35 million euros. Making section chairs responsible for their own budgets within a transparent system stimulated prudent financial behaviour.

The Faculty has achieved Triple Crown accreditation under Van Dissel



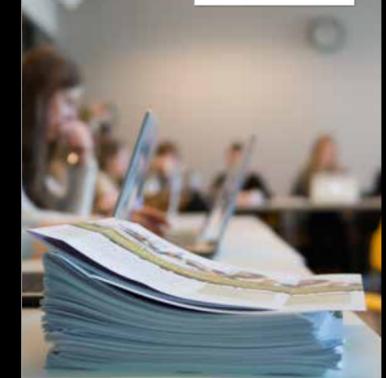
Students Economics and Business

EBE and BA

In 2014, due to the large range of degree programmes and specialisations, the organisation of the Economics and Business Bachelor's programme becomes so complex that the decision is made to split it into two separate programmes: one in Economics (and Business Economics) and the other in Business Administration. The curriculum is drastically revised and includes a common course on Principles of Economics and Business and The Moral Limits of Markets.

From that moment on, the economics programme will be known as Economics and Business Economics (EBE), while the business administration programme is renamed Business Administration (BA). Splitting up the programme and switching the language of instruction to English immediately makes it more appealing to international students, with the Business Administration programme in particular attracting high student numbers. In September 2017, EBE kicks off the academic year with 600 students compared to BA's 1,200. In 2019 an enrolment quota is put in place for BA.

Leaflets for EBE and BA Programmes





Students occupy the Maagdenhuis against the 'profit-driven mindset'

Maagdenhuis

In the spring of 2015, hundreds of students and lecturers occupy the Maagdenhuis. They demand more participation and diversity, better education and more transparency. The protest is directed against the management culture of the Executive Board (a focus on efficiency and a corporate approach in their thinking) and against the neoliberal educational reforms resulting from the MUB.

Eventually, under pressure from the student protests, the President of the Executive Board resigns. The following year, the UvA's administrative centre moves from the Maagdenhuis to Roetersland. It is not yet known what the new designated use of the Maagdenhuis will be.

Maagdenhuis occupation: The spirit of 1969



Students at the Roetersland Library

Figures

In 2022, a fifth generation of professors teaches exclusively in English to 7,092 full-time students and 992 students in the post-initial (part-time) programmes. Of these 8,084, an average of 41% is female (depending on the course). Also depending on the course, more than half of them have an international background.

Students can choose from 782 courses taught by an academic staff of more than 500, plus some 700 part-time adjuncts. The Faculty's operational tasks are carried out by the 173 employees of the support and management staff. A continuous stream of about 30 researchers per year obtain their PhDs from the Faculty. They find positions all over the world.

Operational and support staff



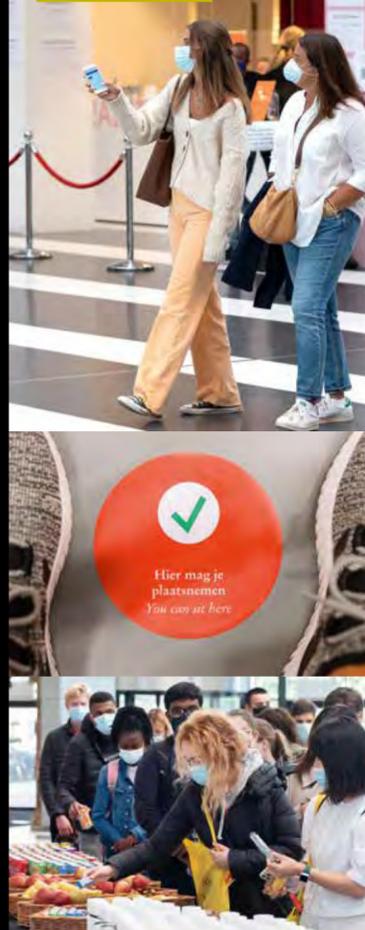
A lecture in the Hybrid Learning Theatre

COVID-19

Necessitated by the COVID-19 pandemic, the Faculty quickly develops formats and facilities for teaching online. In addition, the Faculty must also design the online examinations in such a way that students cannot cheat, while at the same time guaranteeing their privacy.

The proposed application Proctorio uses a browser extension that detects suspicious sounds and actions, such as looking off to the side too often. To prevent a student from being disqualified because someone accidentally enters the room during an exam, many students go back to their parents' house to take their exams in peace. Foreign students that do not have this option simply lock their doors. It is striking that, on average, study results have not suffered much during the pandemic.

Students have to cope with Covid-19



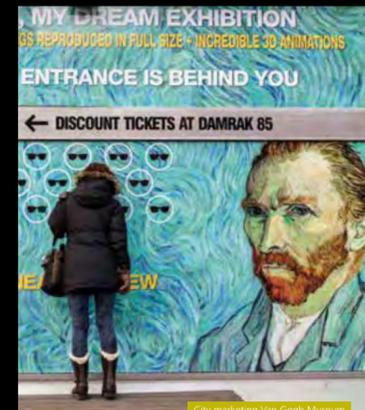
Ngozi Okonjo-Iweala is awarded a honorary doctorate

Honorary doctorates

Since 1897, the UvA has awarded honorary doctorates to individuals who have made a special contribution within a discipline or to society as a whole. The list of honorary doctorates reflects the development of the Faculty over the past 100 years. First a local (Amsterdam) focus, then a national focus and attention for former colonies (especially before WWII), and from the 1990s onwards, honorary doctorates are mainly awarded to scholars with an international profile.

- 1928 Floor Wibaut
- 1932 Ernst Heldring
- 1932 Dennis Robertson
- 1932 Jan Willem Meyer Ranneft (born Jan Willem Meijer)
- 1938 Queen Wilhelmina
- 1954 Jan Tinbergen
- 1954 George Gonggrijp
- 1972 Hendrik Houthakker
- 1977 George Katona
- 1985 Joop den Uyl
- 1992 Hans Bühlmann
- 1992 János Kornai
- 2001 Willem Duisenberg
- 2009 William A. Brock
- 2012 Willem Buiter
- 2013 Ratan Naval Tata
- 2014 Alvin Roth
- 2020 Shoshana Zuboff
- 2021 Ngozi Okonjo-Iweala

Queen Wilhelmina receives her honorary doctorate



City marketing Van Gogh Museum

Paradox

Growth and internationalisation have been the major trends of the past 25 years. A Faculty that once started as a typical Amsterdam institution within a municipal university, became part of a state university in 1972, and has increasingly evolved into an international Faculty since the 1990s.

The city attracts more than 20 million tourists every year



The paradox is that, while the Faculty has become administratively and financially independent from the city of Amsterdam, it is also indebted to Amsterdam, and not just in an historical context. The process of internationalisation would not have been so successful without the strong international 'brand appeal' of the city of Amsterdam.

Amsterdam promoted the city already in 1922



For the centennial, the Faculty planted 6 trees: one from each continent

Future

In the year 2022, growth is not the main ambition. The Faculty is preparing itself for the future by integrating digitisation, data analytics and big data into the curriculum of both the Amsterdam School of Economics and the Amsterdam Business School, and aims to make an active contribution to major social issues through both education and research.

Substantial amounts of research funding are allocated to create incentives for research on topics such as sustainability and environmental economics, responsible digital transformations, nudging for a better world, and creating a resilient and stable society. These steps ensure that the research-driven education will remain relevant and topical. With this focus the Faculty is confident that the best of times are still to come.

Our book: about 100 years UvA Economics and Business

