


23-6-2010

Oral History Interview with Roberto Mariano: Conceptualising SMU

Roberto S. MARIANO

Singapore Management University, rsmariano@smu.edu.sg

Follow this and additional works at: http://ink.library.smu.edu.sg/smu_oh

 Part of the [Asian Studies Commons](#), [Higher Education Commons](#), and the [Higher Education Administration Commons](#)

Citation

MARIANO, Roberto S.. Oral History Interview with Roberto Mariano: Conceptualising SMU. (2010). 9. Oral History Collection.
Available at: http://ink.library.smu.edu.sg/smu_oh/14

This Transcript is brought to you for free and open access by the University Heritage at Institutional Knowledge at Singapore Management University. It has been accepted for inclusion in Oral History Collection by an authorized administrator of Institutional Knowledge at Singapore Management University. For more information, please email libIR@smu.edu.sg.

Singapore Management University

Li Ka Shing Library

Conceptualising SMU: The People and Ideas behind the SMU Story

Interviewee: Roberto S. Mariano

Interviewer: Patricia Meyer

Date: 23 June 2010

Location: Singapore Management University, Li Ka Shing Library Recording Studio

Accession No.: SMUOH-2011-0014PV

Note to Reader:

This is an abridged version of the original interview. Please contact Li Ka Shing Library at libIR@smu.edu.sg for access to the full version of the transcript and/or audio recording.

Users of this oral history memoir should bear in mind that this is a verbatim transcript of the spoken word and reflects the informal, conversational style that is inherent in such historical sources. SMU does not exercise editorial control on the contents of the interview. We advise users to refer to the audio recording for the accurate/ authorised version of the interview.

Patricia Meyer:

I'm Pat Meyer and today's narrator is Roberto Mariano, it's Wednesday 23 of June 2010 and we are in the recording studio of the Li Ka Shing Library, Singapore Management University.

And today's subject is your recollections and perspectives as the founding dean of the School of Economics and Social Sciences. I'd like to just start by asking you about your first contacts with Singapore and universities in Singapore. I believe you were here in the '70s.

Roberto Mariano:

My real longer, somewhat longer term encounter, was when SMU had just been organised and founded. And one of the very first joint programmes of SMU with the Wharton School at the University of Pennsylvania, is this research funding support, that SMU offers to Wharton professors to undertake a research project dealing with topics that are of interest to Singapore and the region, and to be done in collaboration with SMU professors.

This was announced to the Wharton professors and I was one of the first to actually apply and get the funding for such a project. So that project brought me to Singapore for two weeks with SMU in 2001, in the summer of 2001. And it was funny because just as I was finishing up my two weeks' stay, I was getting some funny questions, like, "Do you have any young children, or still going to school?" or "How would your wife like living longer in Singapore?" I didn't know that there were any plans at all about economics at that time. It existed as a group or an area or a department in the school of business in SMU.

There was only one, one school at SMU at that time, I'm not sure whether accounting was already set up. But when I arrived for that stay to do the research, and report on the research, the offices of SMU was in Goldbell Towers.

And it was very convenient; we were staying at the Sheraton which was right next door. I roll out of bed, go to the elevator, and then sort of take a one-minute walk and I'm in the office. But the premises were so limited that we had to share offices with some people. It was nice and comfortable, and I had fun for two weeks. Little did I know that I would be coming back.

It was right along the kind of institution that I would like to see develop in Asia that would have international credibility, and competitive with the top [economics] research and teaching institutions in the world. And that's an interesting opportunity and an interesting challenge, something that is quite different from the usual mode of teaching, and hopefully I would still be able to do my research, which up to that point was the combination of teaching and research, was the primary main activity that I've always been doing up to that point [at the University of Pennsylvania].

There is another one major exposure which also made it much easier for me to accept the offer, when the offer eventually came. Sometime in 2000, [Singapore's] Ministry of Manpower came to the University of Pennsylvania, Department of Economics, looking for me and Professor Klein. Professor Lawrence Klein, he's a Nobel Prize winner in economics and is very famous for his econometric modelling work for forecasting and policy analysis. And MOM [Ministry of Manpower] people essentially asked if we could do a one-year project for them, constructing an econometric model for Singapore for the manpower needs assessment of Singapore.

And we ended up doing that, it ended up to be a two-year project and that was just finished shortly before I came to join SMU. So that's another [Singapore-related work experience], and there was a lot of policy making analysis on employment pass holders and, of course, also on the other side, the unskilled workers. Little did I know that I was

going to be one of those EP [employment pass] holders.

But even, you know since, because I've been in Philadelphia, University of Pennsylvania since 1971, from the early '80s onwards I was doing a lot of consultant work in, consulting work in Asia and—so that I really was very much at home, even though Philadelphia was my base, to be in Asia, I spent one year in the Philippines, I've done consulting work for Bank Negara, the current central bank governor there was my student actually at Penn.

Patricia Meyer: Can you tell us about your vision as you're accepting the job as dean?

Roberto Mariano: The description of that was prepared by the people already in the economics group at SMU, especially done by Sock Yong Phang together with guidance from Janice Bellace. At that time she [Janice Bellace] was outgoing [SMU] president. To me it described a very universal and internationally grounded vision for the school. To be a research and teaching institution that has international recognition that can compete with the top [economics] departments anywhere in the world, in terms of the programmes that it offers to its students, to its constituencies in terms of the research.

And when I accepted the job that was, I put that [vision] as the main goal in terms of the decisions on how the curriculum should be set up for the undergraduate programme. That's the beauty of coming in as the founding dean, then you can really start and have a real say from the very beginning.

So how to do the curriculum, how to do the faculty hiring, what kind of research programmes to support, and how all these different key phases or modules in the development of the school ought to be developed in coordination, collaboration, cooperation with the other schools [in SMU]? Because you don't, the School of Economics doesn't exist by itself but rather as an integral part of a whole organism which you call a university, which is a conglomeration of units, each one having its own mind and sometimes very difficult to coordinate. Because of my experience at the university [University of Pennsylvania], I also developed a fine sense of cooperation with other people. My philosophy is not to be an island but rather to really be an enabler and a cooperative collaborator with people on projects that I feel are important to carry out and exert influence on in terms of direction and what it does. So all of this is also very important to develop the right mentality for the students, especially the undergraduates. They are coming in not knowing exactly what they're bargaining for, or what they're paying for, because it's a brand new programme.

Patricia Meyer: In that few weeks before students come in were there some challenges, anything that you needed to get in place immediately?

Roberto Mariano: The other thing that I decided was that I'm not going to do a shotgun approach in terms of developing the faculty, because that's going to be an exercise in futility and nothing will get done if you try to do everything all at the same time. And I already had five or six to work with anyway and they do cover different areas. And so my initial strategy was focus on econometrics and attract good, young econometricians, as well as senior ones, who are interested in being in Asia

But at the same time also hire other people, as opportunities arise in other [key] areas that we still need to fill up because you need macroeconomist, microeconomist, public economist, monetary theory and all sorts of other areas. But econometrics and statistics, partly because that is my area of expertise, that developed very quickly and we were able

to attract very good people. Assistant professor level, those just getting their fresh PhDs, it was no problem attracting them over as long as they were interested in coming to Asia. My having taught at the University of Pennsylvania, where about three-fourths of the time I was teaching the PhD programme, also helped me identify students that were PhD graduates from Penn, who might be interested. And I actually over the years attracted about six or seven of them to come. All of them were my former students in econometrics and I know them, they know me and they felt very comfortable coming here. They're still here, all of them, but now getting to the point of tenure decisions and things.

Patricia Meyer: How does your programme distinguish itself?

Roberto Mariano: In terms of a [economics undergraduate] curriculum NUS is doing a very good job as well, as well as NTU [Nanyang Technological University] in terms of their design. But it's really the whole university experience, the fact that...as a student of economics you're also involved in the many, many different aspects of life as an SMU student that really distinguishes the experience. The other thing is about our programme and about our faculty; we've put together a very strong, strong faculty. It's still majority are young, assistant professors but what the students are learning from them is real exposure to the frontier of economics in terms of research topics in macro, micro and the courses that they're teaching. And that's a very important foundational development for the student that they may not realise now but later may ...if...when they're faced with problems, practical problems at work or when they decide to apply for graduate studies, this kind of training is going to be precious. And it's showing already.

Patricia Meyer: What were the challenges that you had with attracting new faculty?

Roberto Mariano: The senior faculty are always hesitant to come and because what you want are still relatively young, but pretty well established, who would provide mentorship, and at the same time project the image of the university internationally. From the beginning that was hard and up to now that continues to be, to me one of the major, one of the major... [challenges]. The other is because it's a new university, the policy making or policies in place sometimes get developed as we go along. Of course there are ways of looking at how other universities have done it and then, and then patterning your structure and processes after that. But you've got to remember we're in Asia, we're in Singapore, at the same time we want to be competitive internationally, and there are times when there could be clashes of priorities and of cultural perspectives on how these things should be done.

There're also certain technical matters like the different tracks in the faculty, which is not common in many places, having a practice track that is of sizeable quantity and also performing very key functions and responsibilities in the university is not a common thing in the university scene in the United States, and so we have to develop a well reasoned out and consistent set of policies for this, we're still doing it up to now. I mean the process continues, the process of improving how to approach all of this.

Patricia Meyer: Leading from your second condition there, can you talk about the establishment of the research programme effort, within SESS?

Roberto Mariano: Oh yes, that was a given, the people that I was recruiting understood and it was also made clear to them that in order to get promotion—even renewal of midterm reappointment and eventual promotion to tenure—that they have to do research and that's

why these three programmes are being set up to really help them. It is also understood that it's built into the budgeting of the schools that the university would support the research activities. There's a very generous allocation of school money to support presentation of papers in conferences. In many, in many universities in the United States there is not as much support for this simply because funds are limited, but here we give the [standing faculty] budget to support the trips abroad, to go to conferences and present papers.

Supplementary research funding up to as much as two-ninths of the base salary is also provided on an application merit basis, and actually sometimes this research funding support is automatic and built into the contract, written into the contract.

So all of these are really to support any faculty's efforts to produce research, but on the other side of it is a very strong statement that you are there expected to produce research. It's very difficult, it's a lot of pressure on the faculty because in addition to that they also have to teach well because of the requirements of our pedagogy, we're still predominantly an undergraduate [institution] and so we cannot, we cannot neglect teaching, teaching has to be important as well.

Patricia Meyer: Can you tell us some more about the students in School of Economics and Social Science?

Roberto Mariano: When we got the [the pioneer students] in, I told them from the beginning that I want to have lunches with them, and I sort of calculated ten, ten students at that time so five, five lunches in the first five weeks, one group per week. The first group was very worried, why were they invited by the dean, to say you know, the thought that I said earlier, "Did you do something wrong?" Then they showed up, very nervous. No one wanted to sit next to me, then when they're finally seated, I told them order whatever you want, I'm paying. They didn't know what to do, they didn't exactly how to deal with me. But the second batch they heard from the first batch that I'm paying and it doesn't matter what they order, they can order anything, they were ordering the most expensive dishes, they learn very quickly. (Laughter)

We have kept touch since then and, as a matter of fact, they just had the farewell party for me a few days ago and it was held in the Vanilla Bar & Café in the central business district which is run and solely owned by one of them [Jo Ann Ng]. More than sixty percent of them went into the financial sector—banks, investment firms—because the combination of finance and economics was a very interesting and demanding, but these are very bright kids and they handled, they handled the programme very well, and quite a few of them went into the double major or double degree arrangement. The [student] who runs Vanilla Bar & Café was one such case and she started working for a bank or an investment firm after she graduated and in less than one year I think she realised that she really wants to have a restaurant and run it and so she resigned and opened this Vanilla Bar & Café and... she does everything—she does the marketing in the morning, she cooks, she develops different dessert products, and of course she manages the finances of it.

Patricia Meyer: I'd like to look beyond the first start-up days and how did you go about preparing for the first social science students, you mention that there was an MOU with the University of Pennsylvania?

Roberto Yeswe decided that we're going to offer a bachelor of social science degree, I think

Mariano: maybe within one year, we were preparing that already. And we did this in a somewhat unusual way because this degree was being designed within a management university and so right from the beginning this is social sciences with a link up with business and management, and the kind of students that you would like to develop should have that kind of interest.

And when I looked at the different programmes in the world that would produce, deliver this kind of unusual synergy, it was the, it was Oxford's PPE [Philosophy, Politics and Economics] programme [structure-wise] that fascinated me, where there was an effort to do an interdisciplinary, but within—well, the PPE is a Philosophy, Politics and Economics and that became actually the best training ground for civil servants in the UK. But the approach of really merging these three disciplines into a very powerful kind of training was what I tried to emulate in the BSocSci [Bachelor of Social Science] curriculum. But instead of the three traditional PPE disciplines, it was psychology, political science and sociology. Economics was already going to be, to be covered already because introductory economics and so on were already, were already there. So the PPE programme at Oxford does philosophy, political science and economics, but for our purpose, for our degree, we again introduced an innovation and said ok, we'll do, psychology, political science and sociology as the areas that BSocSci programme would get into.

And in addition to Oxford, the University of Pennsylvania turns out to be, to have a flourishing PPE programme and some of the members of the advisory board that I put together were very familiar with the PPE programme that was taking place in, at Penn. And in this [social sciences] board we had someone from psychology, Vivian Seltzer, a professor of psychology; professor of political science and associate dean of arts and science, Jack Nagel; Herb Smith, another associate dean represents sociology; and the fourth member of the advisory board is no less than the dean of arts and sciences at that time, Sam Preston, and later Barbara Bushnell [should be Rebecca Bushnell]. So this were the, this were the advisory board members that provided external guidance on how to develop this curriculum and I also enlisted their help in recruiting faculty, identifying people who would be interested in coming.

Patricia Meyer: And how about the postgraduate programmes in economics, can you tell us a little bit about those?

Roberto Mariano: The Applied Economics programme, on the other hand, is really designed for part-time students like the MBA [Master of Business Administration]—but the content is very different from the MBA—and that one is being designed to be a revenue generator, and right now about twenty-five students per year are coming in but we would like to grow that to about forty. And while the other [research] ones, the master's and PhD in economics really developed the academic foundation for economics, this one puts its emphasis on applications, understanding of concepts, being able to interpret, use this knowledge of concepts to interpret how things are working out in the real world, and essentially being able to apply methodology to answer real world problems. No need to learn how to prove a theorem, but what you need to know are the concepts and what the theorem is saying and what the theorem and concepts are offering by way of understanding what's happening out there and how to cope with problems that you see.

Patricia Meyer: And who are your students?

Roberto Mariano: These are mid-level executives who work in different areas, some are engineers, some are lawyers—very few are economists obviously because they already know, if you are an

economist you don't need to go through this—but they want to learn a little bit more about economics to enrich their knowledge base and their ability to cope with the demands of their work. They're not looking to become an economist. They're not looking to change jobs, but to improve their understanding of economics. And so it's highly motivated group of people, and as long as we deliver the goods I think this programme is going to do well. This is just in its third year, and it's been going up in numbers and despite the bad economic conditions in the past year, past two years, we've been able to attract a reasonable number to make it at least.

Patricia Meyer: Looking back over the last eight years what do you see as your legacy?

Roberto Mariano: Oh, I think the legacy is really in terms of forming this school into a very internationally competitive unit both in terms of the students that we've produced, and in terms of the faculty that we have put together, and in terms of the research that they produce and how those impacted the profession [and society] , what kind of recognition they get and their teaching as well. So that in the end, I would hope that this kind of direction will continue so that it's not just personality driven, but institution driven, and regardless of who is running it, it will still accomplish that main mission. That's to me the most important legacy—to be able to establish the structure, the foundations for that and produce, and show that the results can come out. And it's satisfying to see that there are very concrete evidence of this kind of accomplishment.

Patricia Meyer: And if you're looking ahead, ten or twenty years, what would you see as the challenges as the university and as the school continues to grow?

Roberto Mariano: I think one of the challenges would be economics itself—[the] profession is evolving over time as more and more difficult problems show up and crisis come up and some people are even talking about the bankruptcy of economics and so I think the debate about the direction, the future direction of economics and what it should do. George Soros himself, we mentioned his name [earlier] but in another context, he has put up millions of dollars to support programmes and research centres that would look into New Economics. And that centre and the decision to donate that much money to support the centre was motivated by George Soros's observation that this global financial crisis that took place was partly because of the lack of appropriate controls and regulatory measures to provide a structure for decisions made by investors and financial product developers—and what he would like to see is a look into nonstandard economic thinking that would address these problems. And that debate will continue and I think it's very important for a place like the School of Economics to be very responsive to all this developments in. The worst thing that one can do is be stale and stuck with one type of thinking —again that word, flexibility, in another sense is needed. That's a big challenge by the way.

Some people will say that the American system now is not responding and that I've heard some very influential people say, "Hey, there's no way I would send my kid to an undergraduate economics programme in the United States now." I believe that that's wrong; I disagree with that, but at the same time I would have a healthy scepticism and would approach this with an open mind and see how we could really develop our students here at SMU economics to be very effective leaders and thinkers in the market place, responsive to what's going on.

Patricia Meyer: And finally do you have any advice for SMU students?

Roberto
Mariano:

I always say that, the main, the bottom line of it is that integrity and the being true to your principles is the most important guide for whatever decisions you make later on and how you cope with the different situations, different problems. Because in the end you've got to be satisfied with what you decide to do and that's the best guide for it is in terms of one's integrity and values. And SMU talks about this many times in different forms, but to me that's one of the most important things. Actually just maintaining your set of values and being true to them.

End of Interview

Acronyms List

Acronym	Definition
ADB	Asian Development Bank
BSocSci	Bachelor of Social Science
COFIE	Centre of Financial Econometrics
CV	Curriculum Vitae
DPM	Deputy Prime Minister
EP	Employment Pass
IMF	International Monetary Fund
JC	Junior College
LA	Los Angeles
MAS	Monetary Authority of Singapore
MBA	Master of Business Administration
MOE	Ministry of Education
MOM	Ministry of Manpower
MOU	Memorandum of Understanding
MPA	Master's in Public Administration
NIE	National Institute of Education
NTU	Nanyang Technological University
NUS	National University of Singapore
PPE	Philosophy, Politics and Economics
SKBI	Sim Kee Boon Institute for Financial Economics
SMU	Singapore Management University
SoFiE	Society for Financial Econometrics
WSRC	Wharton-SMU Research Centre
US	United States