The special committee of the General Faculty to prepare a memorial resolution for Charles Wilson Hackett Jr., professor emeritus, finance, has filed with the secretary of the General Faculty the following report.

John R. Durbin, Secretary
The General Faculty

IN MEMORIAM
CHARLES WILSON HACKETT Jr.

On December 22, 2002, the McCombs School of Business and The University of Texas at Austin lost a long-time friend and colleague with the passing of professor emeritus Charles W. Hackett Jr. at the age of 81. After joining the faculty in 1966, Charles served with great distinction as a teacher, scholar, advisor, and administrator. At the time of his retirement in 1992, he held the position of Capital City Savings Regents Fellow and Professor of Finance. Charles is survived by Ruby Bloomquist Hackett, his wife of 49 years, as well as their two daughters, Jean and Tina, and three grandsons.

A genuine Texan, Charles developed his life-long devotion to the University at an early age. His grandfather, William Dunlap Hunter, settled his family at Hunter’s Bend shortly after the Civil War and Charles was born in Austin on October 26, 1921. He grew up a few blocks from the campus where his father, Charles W. Hackett Sr., was a professor of Latin American Studies. In 1942, Charles received a bachelor of arts degree with honors from UT and was also elected to the Phi Beta Kappa, Phi Eta Sigma, Pi Sigma Alpha, and Sigma Delta Pi honor societies. During this time, he served as editor of The Cactus yearbook and was also treasurer of the Men’s Glee Club.

After answering the call of his country by joining the Army Air Force during the Second World War, Charles returned to the University and graduated with a master of business administration degree in 1948, where he was also elected as a member of the Beta Gamma Sigma honor society. Following a two-year stint as a management engineer with the Gulf Oil Corporation, Charles was once again drawn back to academia, this time enrolling in the doctoral program at the University of Washington. Combining his business studies with service as instructor in the department of accounting, he graduated in 1955 with a doctor of philosophy degree. It was also during his stay in Seattle that he married his beloved wife Ruby.

Upon receiving his doctorate, Charles accepted a position of assistant professor in the department of business organization at The Ohio State University, where he remained until 1956. At this point in his career, Charles decided to once again use his talents in industry and he was hired as assistant district credit manager with United States Steel Corporation in Pittsburgh. He also continued with his academic training, receiving an executive award for his participation in the Graduate School of Credit and Financial Management from Dartmouth College in 1964. His employment with US Steel, which also included the position of industry financial analyst in Houston, ended in 1966.

Having honed both his teaching and analytical skills in the decade following his departure from Seattle, Charles finally returned to Austin and the University, where he was to spend the remainder of his career. Arriving as assistant professor of finance in 1966, he quickly demonstrated the commitment and passion for the pursuit of knowledge that marked his 26 years on the faculty. His achievements both in the classroom and in service to the University lead to his promotion to the rank of associate professor with tenure in 1969. Although equally adept at communicating the intricacies of financial economic theory and practice to students at all levels, Charles really excelled at teaching in the undergraduate program. His specialty, for which his time in industry left him particularly well suited, involved teaching courses in financial management, investment theory, and security analysis. He was promoted to full professor in 1986 and was awarded his fellowship in 1990.
Throughout his career, Charles was a tireless and selfless participant in department, college, and university affairs, where his service work was both diverse and prolific. He was well known among his colleagues as a man of high integrity with a willingness to stand up for his beliefs. Most notably, for several years preceding his retirement he held the position of associate chairman, effectively managing the day-to-day operations of the department of finance. Consistent with his deep commitment to education, he also created the position of director of undergraduate programs, which he held for three years, and served as the first chairman of the department’s graduate studies committee. At the university level, Charles served on both the University Senate and the University Council from 1969 to 1971 and on the Faculty Welfare Committee from 1981 to 1984.

Charles was also generous with his time when called to professional and community service. He was especially influential in the early development of the Southwestern Finance Association, one of the leading regional consortiums of finance academics, for which he held the offices of treasurer and president. For five years, he also served as editor of the association’s annual Conference Proceedings. Within the greater Austin community, he was a member of the Knights of the Symphony and the Town and Gown Club. A long-time member and former vestryman at Episcopal Church of the Good Shepherd, Charles also served as treasurer and trustee of Saint Andrews Episcopal School.

Of all his accomplishments, Charles was particularly proud of his efforts over the years to help deserving students receive financial support that would enable them to further their educations. It was most fitting therefore that upon his retirement in 1992 the college established a scholarship in his name, which awards full tuition to an incoming freshman each fall. That is but one tangible reminder of a dedicated and demanding educator who touched the lives of so many thousands of students. He was a valued and respected colleague whose many contributions greatly improved the quality of educational experience at the university he served so well. Charles W. Hackett Jr. was a true gentleman scholar and he will be deeply missed by all who knew him.

This Memorial Resolution was prepared by a special committee consisting of Keith C. Brown (chair), Stephen P. Magee, and Lewis J. Spellman.

Distributed to the dean of the Red McCombs School of Business, the executive vice president and provost, and the president on April 8, 2003. Copies are available on request from the Office of the General Faculty, FAC 22, F9500. This resolution is posted under "Memorials" at: http://www.utexas.edu/faculty/council/.