DOCUMENTS OF THE GENERAL FACULTY

REPORT OF THE MEMORIAL RESOLUTION COMMITTEE FOR CHARLES C. HOLT

The special committee of the General Faculty to prepare a memorial resolution for Charles C. Holt, professor emeritus, management, has filed with the secretary of the General Faculty the following report.

Sue Alexander Greninger, Secretary
The General Faculty

IN MEMORIAM
CHARLES C. HOLT

Charles C. Holt passed away on December 13, 2010, in Austin, Texas. His early life was spent in Louisiana, where he was born, and in Florida. Dr. Holt earned B.S. and M.S. degrees in electrical engineering at the Massachusetts Institute of Technology (MIT) in 1944 and his M.A. and Ph.D. degrees in economics at the University of Chicago in 1950 and 1955, respectively.

During his career, Dr. Holt contributed significant works to the fields of computer simulation, control theory, macroeconomics, operations management, and operations research. He produced his two most important works while with the Graduate School of Industrial Administration at the Carnegie Institute of Technology (now Carnegie-Mellon University) during the 1950s. There, in 1957, he produced Office of Naval Research (ONR) Memorandum Number 52, a highly influential work setting forth the first version of an exponentially weighted smoothing model that transitioned into one of the most important forecasting methodologies in operations research. This work was eventually published in 2004 by the International Journal of Forecasting as “Forecasting seasonal and trends by exponentially weighted moving averages.” The forecasting methodology described in this piece served as the central component of the 1960 landmark book, Planning Production, Inventory, and Workforce, co-authored by Charles Holt, Franco Modigliani, John Muth, and Herbert Simon. Noted at the time was the book’s unusual feature—it exploited a sophisticated mathematical methodology in the service of very practical business applications.

Across his professional life, Dr. Holt held positions at the MIT Servomechanisms Laboratory, the London School of Economics, the University of Wisconsin, and the Urban Institute. Dr. Holt was recruited to the Graduate School of Business (now the McCombs School of Business) at The University of Texas at Austin by Dean George Kozmetsky to enhance the quantitative research capability and focus in the school. While on the management department faculty, Dr. Holt also served as director of the Bureau of Business Research. In that capacity, he led the development of the first comprehensive Texas economic forecasting model that included sub-state regional economic forecasts. Based on econometric and input-output analysis, these forecasts made lasting contributions to public and private decision-making in Texas. Dr. Holt retired from the school in 1992 as professor emeritus.

In addition to his research contributions while in academe, Dr. Holt had a great personal and professional interest in economic well being and served in later years on numerous national committees and panels, including the Consumer Advisory Council of the Federal Reserve Board and the Brookings Panel of Economic Activity. He was politically active, with a particular commitment to civil rights and social justice, serving as co-chair of the Pittsburgh NAACP Housing Bureau, as a board member of Common Cause, and as a participant in the Yellow Dog Democrats. He remained active in liberal causes until the end of his life.

As thoroughly as he focused on his work and causes, he was known for his wit, wisdom, and whimsy with friends and family. An accomplished catamaran sailor and slalom skier, he was rarely without a boat or three.
Professor Holt is survived by his wife, Ann Gardner; daughter, Wendy Holt, and her children, Meg and Ken Anderson; daughter, Thea Holt; son, Steve Holt; and stepson, Jim Gardner.

This memorial resolution was prepared by a special committee consisting of Professors George Huber (chair), Victor Arnold, and Andrew Whinston.

Distributed to the dean of the Red McCombs School of Business on October 21, 2011, and posted under “Memorials” at: http://www.utexas.edu/faculty/council/.