THE GRADUATE SCHOOL AND UNIVERSITY CENTER

Naming of the James M. and Cathleen D. Stone Center on Socio-Economic Inequality

RESOLVED, That the Board of Trustees of The City University of New York approve the renaming of the Luxembourg Income Study (LIS) Center as the “James M. and Cathleen D. Stone Center on Socio-Economic Inequality” at the Graduate School.

EXPLANATION: James and Cathleen Stone have made a commitment of $2,500,000 payable in five annual installments of $500,000 from December 2016 to December 2020 through The Boston Foundation and guaranteed by their personal foundation. The purpose of the gift is to increase research, public programming, teaching and data development relating to socio-economic inequality, with attention to the economic causes, nature and consequences of concentration of wealth at the pinnacle of the income and wealth distributions. In recognition of their generosity and of the expanded activities made possible by it, the Graduate Schools requests approval to rename the existing LIS Center as the “James M. and Cathleen D. Stone Center on Socio-Economic Inequality.”

The LIS Center has for many years been devoted to the study of inequality through research based on the Luxembourg Income Study and Luxembourg Wealth Study Database projects, with the Graduate School as its U.S. Office. The Stone Center will be an expanded venue and one of the world’s premier institutions for research, public programming, teaching and data development concerning socio-economic inequality. It will emphasize knowledge-building related to the causes, nature, and consequences of multiple axes of inequality. Graduate School faculty associated with the inauguration of the Stone Center will include Center Director Janet Gornick, (Political Science and Sociology), Paul Krugman, (Economics and winner of the Nobel Prize in Economics), Branko Milanovich, (Senior Scholar at the Center and former chief research economist of The World Bank) and Leslie McCall (Professor of Political Science and Sociology as of January 2017).