

IN MEMORIAM

IRVING B. KRAVIS
(1917-1992)

Irving Bernard Kravis died at age 75 on January 3, 1992 the day prior to which he was to have been honored as *Distinguished Fellow* of the American Economic Association. He was an active member of the IARIW and served as a member of the Council from 1975-83 and as Chair of the Council from 1979-81.

Kravis made a number of remarkable contributions to the study of comparative economic structure, especially of quantities and prices. Kravis's research has served as a model for students and colleagues alike in the testing of theory against facts. He always made replicability a hallmark of his empirical work. In his career, his specific contributions in international economics and economic statistics did not prevent him from making more general ones to his university and to the economics profession at large. He served as chair of the economics department from 1955-58 and 1962-67 and as president of the Senate at the University of Pennsylvania, from which he retired as University Professor in 1987.

Kravis has made important contributions in several areas of international economics, often with new insights for public policy. These include critiques of import and export price indexes; use of hedonic techniques in international machinery comparisons; the role of trade in economic growth; the role of multinational enterprises in world trade; studies of world income distribution; productivity comparisons; analysis of the determinants of national price levels; and the role of multinational corporations in world trade. He maintained a strong interest in the quality and meaning of government statistics and served on expert committees concerned with the consumer price index and international standards of price indexes.

His most path-breaking work was in developing purchasing power parity and real product comparisons, first for the then OEEC for the 1950s, and later for the United Nations as Director of the International Comparison Project from 1968 to 1982. The latter work developed multilateral techniques for purchasing power comparisons that represent a compromise between practical considerations and consumer theory. The output from these benchmark comparisons are widely used, and have become a routine exercise of the European Communities and the OECD countries.

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