



Chronicling 100 Years of the U.S. Economy

April 2021

Volume 101, Number 4

Top Influencers

The Bureau of Economic Analysis (BEA) and its journal, the *Survey of Current Business*, are respected sources of data on the health of our national economy due in large part to the individuals who influenced BEA and its predecessor agencies over the past century. From economic theory to the mechanics of producing reliable statistics, their contributions helped make BEA and its accounts the reliable, authoritative sources of economic data they are today. The *Survey* has chronicled the evolution of BEA's output for almost a century.

As we celebrate the centennial of the *Survey*, some of these top influencers will be profiled on the [centennial website](#). This month, we present economists **Nancy and Richard Ruggles**.

Nancy and Richard Ruggles

A Professional and Personal Partnership

The husband-wife team of economists Richard Ruggles and Nancy Dunlop Ruggles had an impressive impact on national economic accounting and price indexes and often interacted with the Bureau of Economic Analysis and its predecessor agencies. So intertwined was this duo's research that it is difficult to separate their individual contributions. As a result, the tribute reprinted in this centennial issue of the *Survey of Current Business* is a tribute to both.



The Ruggleses focused their research on measurement issues and national income accounting during their careers. Richard Ruggles was the son of a prominent economist, Clyde O. Ruggles, dean of the Harvard Business School. This early exposure to economics led him to achieve both undergraduate and graduate degrees in economics from Harvard. Richard Ruggles' career path became clear during World War II, when he figured out how to estimate German tank production for the Office of Strategic Studies in the United Kingdom by using the serial numbers of captured German tanks. This position led to a large role implementing the Marshall Plan in Europe, where the Ruggleses measured the effectiveness of the aid in helping the European economies. Subsequently, their measurement framework was adopted by the United States for its national accounts.

Nancy Ruggles grew up during the Great Depression and those experiences, and her experiences working for the Office of Price Administration during World War II, led to her interest in economics. With her husband's encouragement, Nancy Ruggles obtained her Ph.D. in economics in 1948. Her thesis was on marginal cost pricing, an innovative concept at the time.

Women and minorities historically have made up a small percentage of graduates with doctorates in economics.¹ At a time when women were not able to obtain doctorates from Harvard (Nancy Ruggles received hers from Radcliffe) and could not hold jobs in academic institutions where their husbands were employed for fear of appearing nepotistic, Richard Ruggles considered his wife Nancy an equal partner. The impact of their professional partnership is felt today, not just on the U.S. economic accounts, but also worldwide.

We hope you enjoy this reprint of "[Ruggles and Ruggles—A National Income Accounting Partnership](#)," which appeared in the April 2001 issue of the *Survey*.

1. The American Economics Association's Committee on the Status of Women in the Economics Profession 2020 annual report concluded that just over one-third (34.7 percent) of Ph.D.s in economics were granted to women in 2020.