



PRESS RELEASE

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THE NABE FOUNDATION ESTABLISHES FRANK SCHOTT CBE MEMORIAL SCHOLARSHIP

***Fully Funded Scholarship Will Enable One Candidate Per Year to Earn the NABE Certified
Business Economist ® (CBE) Credential***

The NABE Foundation, the charitable arm of the **National Association for Business Economics** (NABE), has established a scholarship in memory of former NABE President **Frank Schott, PhD, CBE**. Dr. Schott, who served as NABE president from 1977-78, passed away in July 2020. The scholarship, which has been fully funded by donations from NABE members and colleagues, will enable one economist each year to complete all five **NABE Certified Business Economist ® (CBE)** courses, the CBE exam, and to attend the **NABE Economic Measurement Seminar**.

“Frank dedicated his life to making a difference,” said ***NABE Foundation Chair LaVaughn Henry, PhD, CBE***. “During his five decades of service to NABE, he mentored, and directly contributed to the development and success of, many professionals seeking a career in business economics. In 1978, he used his NABE presidential address to make a call to action for continuing education in the business economics profession, paving the way for NABE’s Certified Business Economist ® program, which he had a hand in designing, and later, in expanding. His work as a lifelong member of *The NABE Foundation* cemented our efforts to fund scholarships for professionals who need financial support to pursue their passion. Frank was able to capture what a business economist does in the world—it is a job like no other, and has been a source of joy and reward for so many of us. Being the bridge for business executives to the real economy and financial markets takes tact, knowledge, and an ability to communicate effectively, and Frank had all that, and more.”

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Born in Cologne, Germany, in 1926, Dr. Schott emigrated to the United States in 1946, after surviving the Holocaust. He graduated Phi Beta Kappa from Oberlin College in 1949, and later received his doctorate in economics from Princeton University. He began his business career in 1951, in the Research, Foreign, and Securities Departments of the Federal Reserve Bank of New York. From 1962-63, he served in the U.S. Treasury Department as a consultant to the Kennedy Administration. In 1967, he was recruited to the Equitable Life Assurance Society, and in 1980, he became the society's senior vice president and chief economist.

Dr. Schott was a founding director of *The NABE Foundation* (2004), and after he attained director emeritus status in 2013, he continued to serve *The Foundation* for the rest of his life. His lifetime of service to NABE was recognized in 2005, when he became one of only four individuals to receive NABE's David L. Williams Lifetime Achievement Award.

For information on how to apply for the scholarship, please visit
http://nabe.com/NABE/NABE_Foundation/Frank_Schott_CBE_Memorial_Scholarship.aspx.

ABOUT NABE: NABE is the premier professional association for business economists and those who use economics in the workplace. Since 1959, NABE has attracted the most prominent figures in economics, business, and academia to its membership with highly-regarded conferences, educational and career development offerings, industry surveys, and its unrivaled networking opportunities. Past presidents of NABE include former Chairman of the Board of Governors for the Federal Reserve System, Alan Greenspan, several former Federal Reserve governors, and other senior business leaders. The **Certified Business Economist ® (CBE)** is the certification in business economics and data analytics developed by NABE. It documents a professional's accomplishments, experience, and abilities, and demonstrates mastery of the body of knowledge critical for a successful career in the field of economics and data analytics. For more information on the CBE, please visit: www.NABE.com/CBE. For more on NABE, please visit www.NABE.com.

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