

This article is dedicated to the memory of Kathryn Dewenter. She was a true scholar, who thrived on learning and helping others learn. She was respected by all whose lives she touched – her more senior advisors and mentors, her peers, and her students and junior colleagues. Kathy’s most special gift to the profession was her light-hearted and joyful approach to life and work. She had a positive intensity and infectious enthusiasm for her research and teaching, which was exceeded only by her dedication to her family and friends.

Kathy graduated from Tufts in 1981, earned two masters degrees from Stanford in 1985, and earned her PhD from the University of Chicago (1988-1993). She started her career in the finance department at the University of Washington in 1992, where she remained until her death. In her own words, Kathy’s research was “...focused on exploring how institutions differ across countries and how these differences matter.” She was an expert in cross border investing and currency exposure, the regulation of financial institutions, and the economics of state owned enterprises. She published 17 papers, including three from her dissertation, publishing in the *American Economic Review*, the *Journal of Finance*, and the *Journal of Financial Economics*, plus journals highlighting research on financial institutions and East Asian economies.

Unlike novels or personal essays, research gives little insight into a person’s character. While Kathy’s professional achievements could fill many pages, what made her special was the manner in which she achieved success. As a PhD student 27 years ago, Kathy was an inspiration to others. She was a steady and diligent worker, into the office early and seemingly never procrastinating. But she was also calm and cheerful and funny. Because of Kathy’s influence on the community at the University of Chicago, I believe to this day that a sense of community is an essential feature of PhD programs. She was both a silent mentor, simply by setting a good example, and she was an active mentor, with positive words for those around her. As a research colleague, she was thoughtful, creative, and conscientious. She was an inspiration and an important part of my professional development both as a student, and more recently in writing this paper.

Kathy’s dedication to her husband Roger and her family is another source of inspiration. Her sons, Jacob and Jonas, were the center of her universe, but she had the wisdom to let them have independence to become their own men and seek out their own paths. She had a zest for exotic international travel, but also for the simple things in life, like an annual lake vacation with friends and family.

Kathy enjoyed teaching and excelled at it. She won numerous teaching awards, but a post on “Rate my professors” says it all: “Kathy is undeniably one of the best professors at UW. She can be intentionally vague (to) induce students to think, a skill that is constantly being devalued by our educational system. If thinking scares you, stay away. Kathy’s knowledge and experience cultivates insight. If you truly want to learn there is no better class for you.” According to faculty at the University of Washington, Kathy’s name comes up among graduates from the Foster School of Business as a professor who has meaningfully influenced their thinking.

This dedication is being published with our article because it is going to print at the time of her death, but any one of her co-authors could have written a soulful dedication to Kathy with

examples about how Kathy had affected their lives. Kathy's commitment to her family first and then to her research and teaching were an inspiration. Those of us who had the pleasure to work with Kathy will always have that experience with us. We will pass on the values and commitment we learned from her (perhaps unconsciously) to those we work with and hopefully we will be able to do it with Kathy's humor and joy.