

1 of revenue collections; and

2 WHEREAS, chosen as the first economic expert in 1987, Dr. Richardson has shared
3 his invaluable understanding of regional economics, economic analysis, taxation policy,
4 economic valuation, and energy economics with six administrations beginning with
5 Governor Charles "Buddy" Roemer, and he has remained the constant element in the REC
6 process, a role he has effectively fulfilled for over thirty years; and

7 WHEREAS, the fiscal forecast duties ascribed to the REC are to prepare both initial
8 and revised estimates that identify monies to be received by the state general fund and
9 dedicated funds for both the current fiscal year and the upcoming fiscal year; these are the
10 estimated money amounts available for legislative appropriation; and

11 WHEREAS, the REC also prepares a five-year baseline long-range forecast or
12 budget projection that provides a financial gauge used by state policymakers to compare
13 revenue approximations against expenditure proposals; and

14 WHEREAS, charged with complex economic forecasting, Dr. Richardson comes
15 well-versed in all manner of public finance and taxation expertise; he holds impeccable
16 academic credentials in the realm of economic analysis that include a Bachelor of Arts
17 degree from St. Mary's University-Texas and master's and doctorate degrees from the
18 University of Michigan at Ann Arbor; and

19 WHEREAS, as a professor of economics at LSU, Dr. Jim Richardson holds two
20 chaired positions as the John Rhea Alumni Professor of Economics and as the Harris J. and
21 Marie P. Chustz Endowed Professorship; he is also the former director of the Public
22 Administration Institute (PAI) within the E. J. Ourso College of Business Administration;
23 and

24 WHEREAS, as director of the PAI and a mentor to nearly a generation of future
25 economists, fiscal analysts, and governmental professionals, Dr. Richardson would often
26 recommend new graduates for positions available in corporate entities and state and local
27 agencies; his testament to their capabilities was invaluable in securing job placement; and

28 WHEREAS, the high caliber of public administration graduates reflects positively
29 upon his continuous development of the PAI program and his emphasis on improved
30 curriculum offerings in professionalism, management, statistical analysis, and public policy;

1 and

2 WHEREAS, Dr. Richardson has participated in major tax studies and conducted
3 economic analyses throughout this state, the federal government, and the nation; and

4 WHEREAS, his peer-reviewed articles have appeared in professional journals such
5 as the *National Tax Association Proceedings, State and Local Government, Public Finance*
6 *Quarterly, Growth and Change, Natural Resources Journal, Journal of Energy and*
7 *Development, and Journal of Economic Dynamics and Control*; and

8 WHEREAS, his research studies have resulted in prolific published works, either
9 singly or in collaboration with other economists, that include *Louisiana Fiscal Alternatives,*
10 *Handbook on Taxation, Exploring Long-Term Solutions for Louisiana's Tax System,* and the
11 latest release, *Managing Hurricane Katrina: Lessons from a Megacrisis*; and

12 WHEREAS, since 1983, he participates in the compilation of the *Louisiana*
13 *Economic Outlook*, a two-year forecast of the state's economic prospects that is published
14 annually by LSU; and

15 WHEREAS, he has lent his experience to government accountability organizations
16 that include membership on the Board of Directors of the Public Affairs Research Council
17 of Louisiana and the Board of Trustees of the Council for A Better Louisiana; and

18 WHEREAS, Dr. Richardson has received copious awards throughout his career; he
19 was especially honored by the establishment of the James A. Richardson Endowed Fund in
20 recognition of his lengthy commitment to the success of LSU; its purpose is to fund support
21 for professional development of PAI students and for faculty research; and

22 WHEREAS, during his tenure with REC, Dr. Richardson has served with six
23 governors, seven Senate presidents, eight speakers of the House of Representatives, and ten
24 commissioners of the Division of Administration; and

25 WHEREAS, the REC is required to meet at least four times per year and
26 circumstance may require more frequency; he has not missed a single meeting of the
27 estimated 160 meetings that have occurred since 1987; and

28 WHEREAS, Dr. Richardson has been lauded by his contemporaries; Senate President
29 John Alario, who has served with him on the REC for sixteen of the past 32 years, stated
30 that, "He's always been a solid rock, the non-political guy on the REC, and I hate to see him

1 leave"; and

2 WHEREAS, throughout his service with the REC, Dr. Richardson's proposals on
3 revenue streams were not based on the whims of political philosophy; his recommendations
4 were tempered by sound economic fundamentals that source necessary revenue by the
5 implementation of a fair and equitable tax structure applied to both the state's citizenry and
6 the business community; and

7 WHEREAS, Dr. Jim Richardson embodies all of the finest characteristics of an
8 economist, consultant, administrator, and educator; he possesses an open and engaging
9 nature and he is prone to initiate lively conversations and probing questions; and

10 WHEREAS, his humor, enigmatic smile, and genuine rapport combined with his
11 professional expertise, impartiality, and tireless work ethic have made Dr. Jim Richardson
12 a principled and nonpartisan resource for the REC, and the gold standard of unwavering
13 public service; and

14 WHEREAS, in his legacy of contributions that have shaped public policy, perhaps
15 the most significant of all has been his determination to place the state fiscal first and
16 foremost in the deliberations of the Revenue Estimating Conference; and

17 WHEREAS, it is with great respect that the Legislature of Louisiana acknowledges
18 the wealth of economic acumen that Dr. James A. Richardson has lavished upon the
19 Legislature of Louisiana and this state.

20 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
21 commend and congratulate Dr. James Richardson on a distinguished career in public service
22 as a longstanding member of the Revenue Estimating Conference.

23 BE IT FURTHER RESOLVED that the Legislature of Louisiana does hereby
24 recognize the myriad of accomplishments and contributions he has made on behalf of LSU
25 and the state of Louisiana.

26 BE IT FURTHER RESOLVED that the Legislature of Louisiana does hereby extend
27 best wishes to Dr. Richardson as he continues his work at LSU and with all future endeavors.

28 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to
29 James A. Richardson, PhD.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Susan P. Montague.

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Commends Dr. James A. Richardson for his many contributions to the Louisiana Revenue Estimating Conference.