

In April 1964, the Executive Board established the Fiscal Affairs Department (FAD) as a way to strengthen the Fund's growing engagement in fiscal policy assistance to member countries. Richard Goode, by then an already established authority in public finances, was appointed in 1965 as the first Director of the new Department.

Richard Goode completed his undergraduate studies in Baylor, a Master's degree at the University of Kentucky, and his PhD at the University of Wisconsin, where he studied public finance. While seeking his PhD, he spent much of his time in Washington D.C., working with Gardiner Means at the Bureau of the Budget. In 1947, he joined the faculty of the University of Chicago, where he worked with Schultz, Arrow, Domar, Friedman, Koopmans, Marschak, and others; and he also edited the new National Tax Journal. Early exposure to the practical aspects of public finance came in 1950, when he was a member of a United National technical assistance team to Bolivia.

He joined the IMF in 1951 and spent the following eight years working in the then Research and Statistics department, the epicenter of the Fund's analytic and policy work. In 1959, he moved to Brookings as a scholar until the mid-1960s. During that time he solidified his status as a leading tax policy expert, and published his highly influential and often cited book on U.S. policy, *The Individual Income Tax* (1964), following his earlier book, *The Corporate Income Tax* (1956). With Fund management keen to have a leading public finance expert at the helm of FAD, Richard Goode returned in 1965 as Director of the new department.

A pioneer of the Fund's work on fiscal policy, Richard Goode's influence is still felt in the institution he served for almost a quarter of a century. He was a committed policy practitioner and founded the department's technical assistance program. In 1966, the department conducted its first mission

to Liberia, creating a model for technical assistance delivery system that remains in use today.

Under his supervision, the department grew into a leading source of research on public finance and of technical assistance on tax policy and administration, public expenditure policy, debt management, and other fiscal issues.

After 16 years as Department Director, Richard Goode retired in 1981, when he returned to the Brookings Institution as a visiting scholar and taught at Johns Hopkins SAIS. In 1984, he published *Government Finance in Developing Countries*. His influence continued to be extensive, reaching well beyond the corridors of the IMF, as reflected in the 1983 tome *Comparative Tax Studies: Essays in Honor of Richard Goode*. Richard Goode passed away in 2010.