

VICTORIA UNIVERSITY
OF WELLINGTON

*Te Whare Wananga o te Upoko
o te Ika a Maui*



Citation of

RODERICK SHELDON DEANE

Graduation Ceremony

Michael Fowler Centre

15 April 1999

Citation of

RODERICK SHELDON DEANE

for the degree of

DOCTOR OF LAWS

HONORIS CAUSA

Chancellor,

It is rare to find a person who shines at the highest levels of decision-making in both the public and private sectors. It is rare to find one person who has both strategic vision and a strong grasp of detail. Most rare of all is the combination of such skills with academic excellence, community involvement and a love of the arts. Today we honour that combination of wide-ranging talents and achievements in Dr Roderick Deane.

Dr Deane has long had a close link with Victoria University. He graduated with a BCom (Hons) degree from this university in 1965 and completed his PhD here in 1968. His thesis, *Foreign Investment in New Zealand Manufacturing*, showed that more than thirty years ago he saw the benefits in a more open and less regulated economy.

While completing his studies he was employed at the Reserve Bank of New Zealand, one of the team that built the first macro-econometric model of the New Zealand economy. He quickly made his mark there, being appointed at age 33 to the role of alternate executive director at the International Monetary Fund. On his return to New Zealand in 1976 he became Reserve Bank chief economist and was subsequently appointed deputy governor in 1982.

The late 1970s and early 1980s was a period of ferment amongst economists in New Zealand and elsewhere. A new breed of thinkers – led within New Zealand in part by Roderick Deane – were questioning the inherited regulatory approach to economic policy. On the basis of his academic and policy-related readings and given his own incisive analyses of the strengths and weaknesses of alternative economic policy approaches, he advocated the reduction of government intervention in economic matters. In the years prior to 1984 it must have appeared that progress in this direction was minimal and that advocacy of such an argument was even counter-productive. He continued to present his carefully worded but trenchant criticisms of existing policies at a time when critical ideas were not always graciously accepted.

In 1986 he was appointed chairman of the State Services Commission where he set the scene for very significant reform of the public sector. During this period the groundwork was laid for revision of the key Acts governing the public service. The corporatisation programme for government commercial enterprises, resulting in the establishment of state-owned enterprises, also began in earnest.

As a natural step from this experience, he became chief executive of the then largest SOE, Electricity Corporation of New Zealand, in 1987. ECNZ was transformed under his guidance from an old-fashioned government department to an efficient, modern corporate enterprise. Staying in the utilities field, he was appointed chief executive and managing director of Telecom New Zealand in 1992. Quickly he applied his strategic and analytical mind to the business and saw that Telecom was potentially much more than a telephone utility company. As a result of incorporating a strategic communications-oriented vision for Telecom, the company expanded its product offerings, increased its efficiency and strongly increased its share price. A common factor in these varied achievements has been Roderick Deane's application of the best academic techniques of analytical thinking, relating strategic vision and the demands of real situations.

His strategic thinking skills are surely the basis for the huge contribution which he and businesses with which he is associated have made to the community over the last decade. Dr Deane's imaginative approach to the objective of state-owned enterprises to exhibit a sense of social responsibility led directly to ECNZ's development of the Rutherford Art Collection. More recently, the company he now heads has become the major commercial sponsor in New Zealand of the arts and community activities generally. Roderick Deane also works with other corporate leaders to help promote particular artistic and community projects of importance to him. The continuing success of the Biennial New Zealand International Festival of the Arts is perhaps the most obvious instance. And a tribute to his work for the community would be incomplete without reference to his huge personal commitment over many years as president and now patron of the New Zealand Society for the Intellectually Handicapped.

Roderick Deane has maintained close links with Victoria University since his graduation. Our library holds twenty-eight of his works in its collection. He taught monetary economics for a number of years while holding senior positions at the Reserve Bank and is currently a board member of the Institute of Policy Studies. His insights into policy, business and ideas contribute to the Institute's work as fully as they have done to the public and business sectors. His professional peers honoured him in 1994 with the inaugural NZIER/QANTAS Economic Award.

Chancellor, I have the honour to present to you

Roderick Sheldon Deane,

Bachelor of Commerce with Honours,

Doctor of Philosophy,

Fellow Chartered Accountant of the New Zealand Society of Accountants,

Fellow of the Institute of Corporate Managers (Australia),

Fellow of the New Zealand Institute of Management,

for the degree of Doctor of Laws, *honoris causa*, in this University.