



## Lewis James Spellman

February 26, 1939 - December 8, 2024

Lewis James Spellman of West Lake Hills, Texas, born February 26, 1939, in Newark, New Jersey to Alfred and Frieda Spellman, passed away peacefully on December 8th, 2024. He was predeceased by his older sister, Audrey Barbara Spellman of New York, N.Y.

An army veteran and graduate of the University of Michigan with a BA and MBA in business, Lewis became Assistant to the Chairman of the President's Council of Economic Advisors under the Johnson Administration and later an Economist with the Federal Reserve Board. Lewis then attained his MA and Doctor of Philosophy degrees in economics from Stanford University.

In 1971, Lewis became a Professor of Finance at the McCombs School of Business at the University of Texas in Austin, where he taught in the undergraduate and graduate level for well over 45 years. He also taught at the LBJ School of Public Affairs, the UT School of Law, the University of California, Berkeley and Stanford University.

He authored books on Finance and Capital Markets and was frequently published in renowned industry journals. He also held several U.S. patents related to inflation indexed financial instruments. In more recent years, Lewis continued to illuminate students, alumni and others through his monthly blog, The Spellman Report and popular alumni lecture events. He also served as advisor or board member for several private industry companies.

Lewis had a deep intellectual curiosity combined with an easy going demeanor that endeared him to many, resulting in a wealth of lasting

friendships. A passionate golfer and avid swimmer, he was a fixture in the golf and social scene at Austin Country Club and Escondido Golf & Lake Club in Horseshoe Bay where he perennially vacationed.

Lewis enthusiastically travelled, playing championship golf courses throughout the country and visiting friends and family for every holiday and special occasion. But closer to home, he loved Texas culture and tempo and made it his adopted home. In his earlier years he enjoyed taking hikes with his two golden retrievers, Red and Rusty, throughout rural Austin locales and then cooling off with friends at Katz Deli on West 6th street among the many establishments of the nightlife and music scene of that era.

He is survived by his niece, Lisa, and nephew, Andrew, as well as his great niece, Samantha, and his great nephews, Clayton, Morgan, Austin and Hudson.

In lieu of flowers, the family requests in memory of Lew, donations be made to <https://www.austintexas.gov/austin-animal-center>.

A celebration of life service will be held in the New Year for family and close friends.

# Tribute Wall

DP

“Wow, what a man! He and I met when I started working with him and Tomas Leon on their Inflation Protector patents which we ultimately filed a patent infringement case against a large investment firm. We won! Out of this early friendship we began playing golf together with Frank Muller almost every other weekend. I came to love him dearly. My absolute favorite thing about Lew is on the golf course -- he would look at where his ball was, the distance to the pin for example. Lew would pull five or six clubs out of his bag, carry them out to his ball. He would then announce that he didn't bring the right club and walk back to the cart to retrieve another club. He was a member at Austin Country Club -- every member at ACC knew this about Lew. Some would cuss him under their breath, but everyone loved him as well. Hey Lew, what course are you playing tomorrow? Be sure to take all of your clubs - I suspect you will need them! I miss you, Buddy. Dave Parker

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David Parker - April 25, 2025 at 08:05 PM

DC

“ I felt saddened today to hear that Lew had died. Lew and I published a number of quality papers on a project that started when I was a Ph.D. student at Texas. During our research time together, Lew would travel to where Kathy (wife) and my children lived (Boulder, Co., Washington D.C., Philadelphia, PA) and we would work together. Kathy and I and the kids enjoyed Lew's presence. He was like part of our family and would ask about the kids. When Kathy died about four years ago, Lew sent a condolence letter. Lew and I were both Michigan Alumni (Go Blue!), although I think Lou favored Stanford. I considered Lew a quality friend and feel like part of my life is gone.

Doug Cook  
Professor (University of Alabama)

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**Douglas O Cook** - March 21, 2025 at 08:18 PM

WP

“Lew and I first met in August of 1974. We met by chance, on a weekend night in the just recently renovated Bar of the Driskill Hotel which, in reference to the Liza Minelli film, was named the Cabaret Bar at that time. I had just arrived in Austin a few weeks before and was a rookie assistant professor in the UT Economics department. Lew had arrived in Austin a couple years earlier and already had a sizable contingent of friends in Austin. He arrived at the bar with two young ladies in tow, graduate students of his at the LBJ School. Both Lew and I were bachelors at the time and became instant friends. A couple years later, I met my future wife, Sylvie. The three of us enjoyed many activities and took trips together. I proposed to Sylvie with a telegram drafted at Lew's kitchen table. And Lew was best man at our wedding. We were committed economists, loved to debate, spent many evenings together, and were partners in numerous investments over the last five decades. Above all, Lew radiates warmth and shows empathy towards other people. That was his wonderful gift to his friends.

*Wilfried Prewo*

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**Wilfried Prewo** - February 02, 2025 at 01:23 PM

BA

“ Lewis was a very dear friend. We shared great times at the Hills fitness center and at the golds gym in Westlake. Lewis is a great intellectual yet he’s a very good listener and has an inquiring mind. Often, we engaged in deep discussions about the economy, markets, political, economy, and investments. He was very resourceful, and he frequently mentioned that these discussions are stimulating for him, and they determine the topics that he will be lecturing about the following day. I enjoyed the holiday parties held at his home with our acquaintances from the fitness centers. I haven’t seen him much lately since we stopped going to the gym after the pandemic. I recall that his mind was sharp and he was physically fit and he was very active playing golf. I am saddened to see him go.

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**Bashir Alfadda** - December 30, 2024 at 01:10 PM

KS

“ If only there were more men in our world with as much integrity, honesty, truthfulness, care for others and intelligence well used (not abused). All of our lives have been blessed by Lew and our world views enhanced by his careful teaching and interaction and love for us as his friends. Missing you amigo. Until we meet again.

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**Keith Schnelle** - December 29, 2024 at 09:50 PM

SF

“Lew was a wonderfully kind person. He educated and enriched the lives of so many of us. I knew him from the Hills Gym and Golds Gym. My favourite memory was Lew sharing his golfing exploits in Jackson Hole accompanied by photos. He was truly in his element there. He graciously shared his home for our Hills Holiday Parties. I visited him last on December 2nd with Scott W. 6 days before his passing. His sense of humor was brilliant despite his physical issues. Today we planned another visit, but sadly we were informed he passed away. We, his Austin area fiends look forward to celebrating Lew in the new year.

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**Stella Fiori** - December 29, 2024 at 04:23 PM

JB

“All of us at Beck Capital Management enjoyed having Lew as part of our team for almost 20 years. Lew offered his immense knowledge of economics and finance, and as importantly, he was a good friend and brought a unique sense of humor. We miss him and always will.



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**James Frank Beck** - December 19, 2024 at 02:38 PM

CO

“Everybody loved Lew at The Hills - a former gym in Westlake. After the gym closed he was part of a group that hosted Christmas parties at his home for former gym members. Lew was always fun to talk to and very gracious. He had many people that cared about him.

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**Claire Osborn** - December 16, 2024 at 05:19 PM

RD

“ *Lew was one of those rare individuals whose conversations left me grateful for the opportunity to have crossed paths with him. I'm deeply saddened by his loss.*

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**Robert Diwan** - December 14, 2024 at 10:27 AM