

A Tribute to Ray Jackson



Ray Jackson worked as a consultant with his own firm in Wellington, RCS Systems, advising clients on their computers, software systems, web design and related IT support matters. But when he was a young man he worked at the Reserve Bank of New Zealand for some time. His data management skills were readily apparent at that early stage in his career.

Ray sadly passed away on 20 May 2020. This note is a tribute to Ray.

I will always remember Ray with great warmth for the generous and unstinting way in which he helped me and my colleagues very many years ago at the Reserve Bank of New Zealand. Ray was a great pleasure to work with and I appreciated hugely all the help he gave me and the others who were working with us. He had great skill and diligence as we developed the early work in New Zealand on econometric modelling which went on to provide an important set of tools to assist with policy analysis and policy formation. Ray's family can be very proud of the pioneering contribution he made. The economics profession owes him a debt of gratitude even though his modesty and low profile would mean that he was unrecognised at the time other than by a few of us with whom he worked closely.

In preparation for the formulation and estimation of the mathematical equations for the first macroeconometric model to be created for the New Zealand economy, the economics team at the Bank needed to prepare a wide range of historical data encompassing the various aspects of the economy including statistical indicators representing consumption, investment, exports and imports, government expenditure, price indexes, employment, and monetary and financial data.

Ray undertook a considerable amount of this early time series work and built a substantial database which we used to construct some of the initial econometric equations describing different aspects of the behaviour of the economy. He was thorough and meticulous; nothing was too much trouble for him; he was forever generous in explaining to others how to do things;

and he was without fail a pleasure to work with. He had what seemed like an unlimited capacity for hard work, and complex and detailed tasks. It was no surprise that he later was to become a consultant devoted to helping others with their IT challenges.

The initial Reserve Bank modelling work was later developed further and was actively used in preparing regular forecasts of economic activity and in helping us to analyse and test different policy alternatives. Ray was an important and indeed critical member of the early team conducting this work at the Bank. The later result was the construction of a large full scale macroeconometric model of the New Zealand economy. Many published research papers emerged from this project.

Ray was to go on to form his own advisory company which provided a range of clients with advice on a diverse array of computer and software and IT issues. He was much liked by his clients and very skilled at the work he undertook. He provided excellent advice and help to many people over the years on technical matters but always in a generous and kind spirited manner. His clients will miss him greatly.

We will all remember him as someone who spent his life helping others.

Sir Roderick Deane

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