"At MIT, economics is the application of mathematical modeling to the world of economics, just as physics is the application of mathematical modeling to the physical world. It’s the notion of mathematical modeling that has always fascinated me.” John Castle has spent his life balancing science and math with the economics of finance.

In the late 1960s, Castle was one of the founders of the institutional private equity market. The founder of Castle Harlan Inc., and former President and Chief Executive of Donaldson, Lufkin & Jenrette, he thrives in the world of private equity investments. “People see me as a businessman, but when I look at the manufacturing plant I see it through a mathematical and scientific prism. All businesses have some engineering, chemistry or physics. I feel I have a decided advantage that has proven quite useful in business transactions.”

Castle thoroughly enjoyed the time he spent as a student at MIT. “I remember Professor Krakauer leading the lecture in classical mechanics; he was terrific.” Even though he took more mathematical and physics courses than economics classes, Castle knew in the long haul he would choose a business career. “MIT is an extraordinary institution, unique in America. It functions as a key economic engine for the whole country.” MIT faculty and students have founded thousands of companies, creating millions of jobs while generating billions of dollars in revenues. It is central to America’s competitive edge in the world economy.

Once Castle determined he would make a major gift to the MIT campaign, he considered carefully how best to designate his gift. “Serving on the Physics Department Visiting Committee made me acutely aware of the need for graduate fellowships.” Over the years, Castle has given four graduate fellowships to MIT, including a new one in physics. In addition, he has funded a Career Development Professorship in Economics.