IT IS HARD TO IMAGINE a more inspirational person to have a school of public policy named after him than the late Sol Price. A brilliant innovator who revolutionized the retail business with his “low margin” warehouse stores FedMart, Price Club (which later merged with Costco) and PriceSmart, Price was charismatic and magnetic, with a firm moral compass and a lifelong commitment to social justice.

Last Nov. 29, when the USC School of Policy, Planning, and Development (SPPD) became the USC Sol Price School of Public Policy, Dean Jack H. Knott observed, “It’s rare to find a benefactor whose life mission is so closely aligned with our school.”

“We do research that makes a difference in society,” says Knott, who himself studies economic regulation and deregulation. “We research health care and transportation, train people to become real estate developers and urban planners and to run for political office. Our faculty members regularly give important testimony, such as before congressional committees or to a World Bank committee on housing issues.”

The school is one of the best in the nation, ranked seventh among 269 schools of public affairs. Its many notable alumni include the current U.S. Secretary of Labor Hilda Solis MPA ’81, California Supreme Court Justice Joyce Kennard ’71, JD ’74, MPA ’74, Chris Van Gorder MPA ’86, CEO of Scripps Health in San Diego; and Bob Champion MRED ’96, founder and president of Champion Real Estate Co., one of the first companies to create innovative mixed-use project development.

The school offers master’s degrees in public policy, health policy and management, public administration, urban planning and real estate development. Remarkably, Sol Price, from his base in San Diego, was involved in all these areas during his careers as a lawyer, entrepreneur, public policy adviser, real estate pioneer, philanthropist and political activist. Says his son, Robert, chairman of the Price Family Charitable Fund, “The only time he was unhappy was when he didn’t have enough projects on his plate.”

USC president C. L. Max Nikias calls the $50 million naming gift a game-changer. “With the Price family’s extremely generous gift, we will take the school to an even higher level of excellence, ensuring that it becomes the undisputed, international leader in the field of public policy,” he says.

SINCE DECEMBER 2009, when Sol Price died, his son Robert had been thinking about a way to honor him. The Price family has multiple ties to USC. Sol, his wife Helen, and their grandson David all graduated from the university. Sol earned a bachelor’s degree in philosophy in 1936 and a bachelor of law degree in 1938. Helen graduated with a bachelor’s degree in English and history in 1937.

While attending his son David’s graduation from SPPD in May 2011, Robert was struck by the diversity of the students. He was particularly touched by the recognition of SPPD staff member Carmen Gomez, who was receiving a diploma after 22 years of effort, along with her son, Allen, who was receiving his degree from the school at the same time. “There is a stereotype that USC is a place of privileged people,” Robert says. “I think USC has changed a lot, and the people I saw are serious young people who are really motivated to do something and are coming from all walks of life.”

Robert and his wife, Allison, also were impressed with their son’s years as a Trojan. “I was very happy with his overall experience – the people he met, his classmates and the relationships he developed,” Robert says.

Nikias and Knott discussed with Robert how the Price family could honor Sol’s legacy by “sustaining research that would have a national impact on urban development and social policy,” says Knott. Knott went to San Diego and toured City Heights, a long-struggling neighborhood in which the Price family – through its nonprofit, Price Charities – has made a sustained investment in comprehensive redevelopment.
The philanthropy's City Heights involvement includes housing and commercial development, community- and school-based health centers, a recreation facility, a senior community center and schools with programs for students to travel outside their neighborhood. The enterprise perfectly embodies the USC policy school's mission to address societal problems from multiple angles.

The family at first slid away from the idea of naming the school after Sol Price. “My grandfather didn’t like being in the limelight,” David Price says. “He was a kind of under-the-radar guy.” But upon reflection, David and other family members decided that this public legacy would reflect Sol’s many positive works and inspire others. As Robert Price puts it, “When I discussed the gift with my brother, Laurence, we agreed that, beyond the naming, it’s a relation-ship between USC and a field we care about.”

David, who has been teaching environmen-tal education classes and heading kayaking expeditions for a leadership organization since graduation, hopes that USC can expand on what is happening in City Heights and bring some of its community-building successes to Los Angeles and elsewhere.

To that end, USC is launching the Sol Price Center for Social Innovation, a collabora-tion between the school and Price Charities that will promote sustainable and replicable models of community development in low-income urban areas. The center will provide internships and other far-reaching opportunities for students to work in urban neighborhoods.

“We hope our practical experience on the ground at City Heights will mesh with univer-sity research,” Robert says. “We’d like to take conceptual work and put it into application, much the way [the Keck Medical Center of USC] combines university research with a teaching hospital.”

This practical testing is critical, as the world is becoming more and more urban, thanks in no small part to immigration trends. Robert notes, “We think this gift will not only enhance the overall good of the school, but it will play a bigger role in the national dialogue related to urban issues.”

SOL PRICE SPENT HIS LIFE WORKING ON URBAN ISSUES, combining his firm belief in social justice with a principled approach to business. Early on, he admired lawyer Clar-k von KleinSmid, suggesting that the university begin a school to address these problems. The result, in 1929, was the USC School of Citizenship and Public Affairs. That name remained until last November, when the USC Sol Price School of Public Policy was born.

While he lived his life as a fiduciary for his customers and his employees, and for those in life who didn’t have the best,” Robert adds. Sol learned three lessons from his parents, Jewish Russian immigrants with limited educa-tions who, as labor socialists, helped organize female garment workers in New York’s Lower East Side. “My grandmother was a socialist until her dying days,” Robert notes. “She was very proud of her son’s business success, but she told me she wasn’t sure about big business.”

Robert, who is writing a book about his father titled, Sol Price: Rentel Revolution, explains that Sol, early in his law practice, enjoyed helping clients with business prob-lems. A visit to a client at a Los Angeles exceptional leader and mentor. As Jim Sinegal, one of his early hires who went on to become CEO of Costco, said at Sol’s memorial service: “I did not learn a lot – I learned everything, I think that was the impact he had on me.”

Opening day of FedMart, Sports Arena Plaza, San Diego, June 29, 1971

Sol opened retail stores in underserved com-munities and respected the rights of all. When a FedMart store opened in San Antonio in 1957, segregation laws there required separate snack bars for blacks and whites. A friend of Sol’s pointed out that the law applied only to snack bars, so Sol installed a single snack bar without seats where all customers could be served together.

He went on to sell FedMart (which then fired him), start Price Club, see it through its merger with Costco in 1993, form public real estate company Price Enterprises, create one of the first real estate investment trusts and launch PriceSmart, which operates Costco-type stores in Latin America.

And that doesn’t include the pro bono work Sol did for Jewish nonprofits and his work in helping establish the Weinart Foundation for longtime confidant (and major FedMart share-holder) Ben Weingart. As a lifelong Democrat who supported the American Civil Liberties Union and whose office was a must-stop for liberals who supported the American Civil Liberties Union and whose office was a must-stop for...