

MESSAGE FOR MEMORIAL TO PROFESSOR KARL BRUNNER

I know that Mrs Thatcher would wish to convey her appreciation of Karl Brunner and her sorrow to hear of his death. She had the highest regard for his perspicacity and scholarship as a great leader of the revival of monetary economics.

I recall that, in 1980, Mrs Thatcher was vacationing in Switzerland and she asked Karl to visit her to discuss the problem of securing monetary stability in Britain. (Then, we had an inflation rate of about 20 per cent.) Karl described this visit as one of the most extraordinary encounters of his long career. From that day on, he regarded Mrs Thatcher as one of the saviours of the West. She asked him who he would recommend as an adviser to help her with the financial reforms. He told her I was the man. It was with great amusement, and perhaps a little satisfaction, that he discovered that she had already asked me to become her adviser.

Mrs Thatcher valued Karl's advice. She knew it was backed by great integrity, deep scholarship, a keen intelligence and an abiding belief in the virtues of a free society.

She, as we all, will miss him.



ALAN WALTERS

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