



10 DOWNING STREET

Prime Minister.

I thought you might
like to see the full list of
the 364 cronies.

Daryl
2/4.

amb

UNIVERSITY OF CAMBRIDGE

FACULTY OF ECONOMICS AND POLITICS

TELEPHONE (0223) 358944

SIDGWICK AVENUE
CAMBRIDGE CB3 9DD

Statement on Economic Policy

The following statement on economic policy has been signed by 364 university economists in Britain, whose names are given on the attached list:

"We, who are all present or retired members of the economics staffs of British universities, are convinced that:

- a) there is no basis in economic theory or supporting evidence for the Government's belief that by deflating demand they will bring inflation permanently under control and thereby induce an automatic recovery in output and employment;
- b) present policies will deepen the depression, erode the industrial base of our economy and threaten its social and political stability;
- c) there are alternative policies; and
- d) the time has come to reject monetarist policies and consider urgently which alternative offers the best hope of sustained economic recovery."

Analysis

Those who signed include:

- a) 76 present or past professors
- b) a majority of the Chief Economic Advisers to the Government since the war: Professor James Meade, Lord Roberthall, Sir Alec Cairncross, Sir Bryan Hopkin and Sir Fred Atkinson
- c) the President, 9 of the Vice-Presidents, and the Secretary-General of the Royal Economic Society.

The statement was circulated as university terms were ending. The rates of response have therefore been influenced by when term ended, by how dispersed is the community of university teachers in the vacation, as well as by the climate of economic opinion in each university.

Origins

The statement was sent by us to one member of each university on 13 March with a covering letter which said:

"We believe that a large number of economists in British universities, whatever their politics, think the Government's present economic policies to be wrong and that, for the sake of the country - and the profession - it is time we all spoke up. We have therefore prepared the attached statement, cast in terms which we hope will command wide agreement."

A copy of the letter is attached.

F H Hahn
R R Neild

UNIVERSITY OF CAMBRIDGE
FACULTY OF ECONOMICS AND POLITICS

TELEPHONE (0223) 358944

SIDGWICK AVENUE
CAMBRIDGE CB3 9DD

13th March, 1981.

Dear Colleague,

We believe that a large number of economists in British universities, whatever their politics, think the Government's present economic policies to be wrong and that, for the sake of the country - and the profession - it is time we all spoke up. We have therefore prepared the attached statement, cast in terms which we hope will command wide agreement.


We are sending it to one senior member of each British university. Our plan is to circulate the statement with the list of signatories to the Press within ten days.

Will you please bring the statement to the attention of any of your present or past colleagues whom you think might wish to sign it, taking copies if that makes the task easier.

Please send the signed statements back in time to reach us by Monday 23rd March. Signatories should be confined to present and past teaching officers and equivalent staff.



Professor F.H. Hahn,



Professor R.R. Neild.

Enc.

Statement on Economic Policy

List of Signatures

Aberdeen University

J A Cairns
Professor M Gaskin
A H Harris
A G Kemp
P D Murphy
D A Newlands
Professor D W Pearce
R Shaw

Bath University

Professor D Collard
R P Kamat
P Mosley

Birmingham University

R E Backhouse
R Clarke
D G Dickinson
M G Kanbur
Professor M A King

Bradford University

Sir Fred Atkinson (Professor)
J E Dunworth
M Wilkinson
P R D Wilson

Bristol University

J Beath
R Berry
A A Brewer
J Broome
M J Browning
Professor W H Buitter
M Clarke
Professor A S Deaton
M Irish
I Jewitt
R Lecomber
H S B Rees
D C Webb
D Winter
L A Winters

Cambridge University

T Barker
I Begg
V Borooah
S Brodersen
Professor G Cameron
Professor D Champernowne
K Coutts
J C Craig
F Cripps
D A Dawson
P M Deane
J L Eatwell
R Evans
A Giddens
Professor W A H Godley
A Goudie
Professor F H Hahn
J Humphries
G K Ingham
R G Jobling
Lord Kahn (Professor)
Lord Kaldor (Professor)
S M Kanbur
M Kumar
M Landesmann
A Lawson
Professor J E Meade
G Meeks
D E Moggridge
B Moore
H Myoken
Professor R R Neild
P Nolan
M H Pesaran
W Peterson
R van der Ploeg
Professor W B Reddaway
J Rhodes
Sir Austin Robinson (Professor)
Professor J Robinson
J Rubery
P Ryan
S Smith
K Starzec
A Sutherland
R Tarling
S Treitereid
J Trevithick
Professor H A Turner
T W Ward
M R Weale
J R Wells
C Whitehead
F Wilkinson

Cardiff, University College

C Baber
 D Barry
 J S Bennett
 R Blackmore
 T Boyns
 B Curry
 Professor K D George
 G Harbour
 G C Hockley
 Professor Sir Bryan Hopkin
 C J McKenna
 R McNabb
 L Mainwaring
 S Owen
 M Phelps
 D G Rhys
 J Shorey
 D R Thomas

City University

J Ansar
 N Bosanquet
 P Cook
 D Gray
 Professor C D Harbury
 P Holl
 K R Kirton
 T E Tutton

Dundee University

P G Chapman
 A A Lonie
 C M Lyntag
 M J Tooze

Durham University

R A H Middleton
 P A Winston

Edinburgh University

M Fransman
 D H R George
 L T Oxley
 G C Reid
 C J Roberts
 S T Sayer
 Professor P Vandome

Glasgow University

G C Abbott
 P B Beaumont
 N G Clark
 M W Danson

Glasgow University (cont)

J Foster
 Professor L C Hunter
 C Kay
 J L Latham
 W F Lever
 D Maclellan
 R G Milne
 E R Rado
 L Sirc
 Professor A S Skinner
 Professor A Slaven

Hull University

Professor J S G Wilson

Keele University

S A Hussain

Kent University

A Carruth
 M A H Katouzian
 M T Sinclair
 W Smith
 Professor A P Thirlwall

Lancaster University

H W Armstrong
 V N Balasubramanyam
 J Chamnon
 R W Daniels
 J Fender
 J E King
 Professor A I Macbean
 C Macgregor-Reid
 D T Nguyen
 N Oulton
 D J Payne
 P Regan
 M B Rose
 R Rothschild
 P N Snowden
 J Taylor
 Professor H Townsend
 P M Westall

Leeds University

Professor A J Brown
 J A Chartres
 H J Radice
 J S Rothwell
 Professor M J Surrey

Leicester University

D K Bhattacharyya
Professor P M Jackson

London University
Birkbeck College

F Atkins
M Ball
R Bennett
I Brunskill
H Davies
B Fine
G Kennally
Professor J Muellbauer
Professor R Portes
R P Smith
D Snower
A Spanos

Imperial College (London)

S G Hall
H Motamen
D Shepherd
Professor Z A Silberston
R N Strange
J N Turk

London School of Economics

Professor A B Atkinson
Professor P Dasgupta
J Davidson
C R S Dougherty
J Le Grande
K Klappholz
A Marin
Professor M Morishima
Professor S J Nickell
J Sutton
Professor P J D Wiles

Queen Mary College (London)

R J Allard
J S Cubbin
Professor B A Curry
H S E Gravelle
Professor M H Peston

University College (London)

Lord Balogh
W Corlett
G Catephores
C Heady
Professor P D Henderson
A Markandya
M Pemberton

University College (cont)

K Schott
Professor J Spraos
M Stewart
D Ulph
R Vaughan
D Verry

Manchester University

Professor M J Artis
J M Currie
P Devine
M C Kennedy
C H Kirkpatrick
P F Leeson
Professor J S Metcalf
T Peach
W Peters
D L Purdy
J B Slater
Professor I Steedman
P C Stubbs

National Institute for Economic and
Social Research

P S O'Brien

Newcastle University

A R Shah

Nottingham University

J M Bates
K A Ingersent
A N Jennings
Professor J Mitchell
Professor J R Parkinson
Professor A J Rayner
G V Reed
Professor J H B Tew
D K Whynes
R J Young

Oxford University

B Banerjee
W Beckerman
C J E Bliss
Professor Sir Alec Cairncross
A Graham
M C Kaser
V Joshi
K Mayhew
A Oswald
Lord Roberthall
D Robinson
B C Rosewell
Professor A K Sen

Queen's University (Belfast)

Professor R D G Black

Reading University

Professor P E Hart

Sheffield University

R Clarke
 Professor G Clayton
 D J Goacher
 D Kitchin
 R Lawson
 J Peirson
 S G Tebbutt

Southampton University

C J Hawkins
 Professor K Hilton
 G W McKenzie
 Professor G E Mizon
 R J O'Brien
 Professor D C Rowan

Stirling University

P J W N Bird
 Professor C V Brown
 M S Common
 G Evans
 D Ghosh
 R T Hamilton
 P G Hare
 C Normand
 R Shone

Strathclyde University

R G Brooks
 Professor A I Clunies-Ross
 K Hancock
 J Sconller
 P T Wanless

Sussex University

Professor T Barna
 P Lesley Cook
 P Holmes
 D Hunt
 Professor D Winch

Swansea, University College

N Baigent
 D Donneky
 J T Harris

Swansea, University College (cont)

L C Hunt
 I Jeffries
 H C Petith
 D E L Thomas

University of East Anglia

D Bailey
 Professor K N Bhaskar
 S W Davies
 M Dietrich
 A E B Heading
 Professor H F Lydall
 Professor A Parikh
 Professor A G Schweinberger
 J T Thoburn

University College of North Wales, Bangor

Chakravarty
 J Fletcher
 E P Gardener
 R H Gray
 A J Hopkins
 R R Mackay
 Morrell
 Professor J R S Revell

University of Wales, Institute of Science
and Technology

N F B Allington
 P R Bridger
 Professor Glyn Davies
 J W Evans
 G M Holmes
 T W Taylor
 D R Turner

Warwick University

J Brack
 P Burrridge
 Professor K Cowling
 Professor A G Ford
 M Harrison
 C G Hayden
 N J Ireland
 K G Knight
 P J Law
 D Leech
 Professor M Miller
 S K Nath
 G Renshaw
 J I Round
 B Sadler
 M Salmon
 A Snell

Warwick University (cont)

Professor N H Stern
M Stewart
P Stoneman
P A Weller

York University

D Austen-Smith
R R Barnett
P Burrows
Professor C H Feinstein
K Hartley
J P Hutton
D T Jenkins
P J Lambert
J M Malcomson
A K Maynard
D S Poskitt
J W Posnett
M Sawyer
P M Solar
J Suckling
G B Stafford
R B Weir
Professor A Williams