



Sir Alan Walters

Forrest Capie



Sir Alan Walters:

Keynes, the Keynesians and Monetarism Tim Congdon, 2007 Keynes the Keynesians and Monetarism is an intriguing miscellaneous of essays by one of Britain's leading monetarist economists in the 1980s and in the 1990s The book indeed brings together the main academic papers written by the author revising and up to dating the previous collection titled Reflections on Monetarism with the new papers published in the first years of 2000 The book by this advocate of monetarism is very often appealing and provocative covering topics that are fundamental to macroeconomic thinking and policy making certainly appealing for macroeconomists and researchers Lino Sau History of Economic Ideas In the context of the current economic climate this volume provides an excellent opportunity for reappraising the arguments on both sides of the debate The importance of this volume is that it provides the interested reader with an excellent summary of the monetarist position prior to the current crisis Economic Outlook and Business Review Tim Congdon has been Britain's leading monetarist for about three decades He has a sharp eye for statistics for history for the twists and flows of intellectual fads and for the political arena where debate hardens suddenly into the stone of decision He is subtle practical bellicose and highly articulate This volume is vintage Congdon in every sense Peter Sinclair The Business Economist Tim Congdon's book revisits the intellectual battlefields of British monetary theory and policy A doughty advocate of monetarism he is stimulating controversial and entertaining Charles Goodhart London School of Economics and Political Science UK Whether rescuing Keynes from the Keynesians or finding support in his earlier works for a distinctly British version of Monetarism Tim Congdon writes with engaging and provocative enthusiasm This is a timely collection too coming from a long standing exponent of ideas that policy makers are once again beginning to take seriously It deserves the careful attention of anyone interested in British monetary policy David Laidler University of Western Ontario Canada As with all Tim Congdon's writing beautifully written and vigorously argued Robert Sidelsky author of the biography John Maynard Keynes Economist Philosopher Statesman Keynes the Keynesians and Monetarism is a major contribution to the continuing debate on macroeconomic policy making Tim Congdon has been a strong supporter of monetarist economic principles for over 30 years His writings in the newspapers and for parliamentary committees as well as in academic journals played an influential role in the transformation of British macroeconomic policy in the 1980s and 1990s This book brings together the main papers written by the author since his 1992 collection Reflections on Monetarism It challenges several conventional wisdoms about UK macroeconomic policy and thinking about policy arguing for example that the Keynesians advocacy of incomes policy and fiscal activism in the immediate post war decades did not have a clear basis in Keynes's own writings The book denies that the UK had a Keynesian revolution in the sense of a deliberately pursued fiscal activism to promote full employment Implicit throughout the volume is a distinctive view of how the economy works with an account of the transmission mechanism from money to the economy in which movements in asset prices and aggregate demand are strongly influenced by the quantity of

money Congdon uses this approach to demonstrate that monetary policy has had more powerful effects on macroeconomic activity in the post war period than fiscal policy He also suggests that the now fashionable New Keynesian view of policy making acknowledges the primacy of monetary policy and would be better termed output gap monetarism In short Keynes the Keynesians and Monetarism contends that monetarism defeated Keynesianism in the battle of ideas in the 1970s and 1980s The achievement of greater macroeconomic stability in the last 15 years is largely due to the impact of monetarist thinking on policy making The book is clearly and attractively written and covers topics that are fundamental to macroeconomic thinking and policy making It will be a provocative and appealing read for scholars at all levels of economics macroeconomics and monetary theory It will also find an audience among policymakers in central banks and finance ministries business economists working in companies and financial economists in the City of London and other centres

Margaret Thatcher: At Her Zenith Charles Moore, 2016-01-05 One of the masterpieces of British political history The New York Times boasts unprecedented access to Thatcher colleagues friends family and all her government and private papers and offers a groundbreaking and essential portrait of a titanic figure with all her capabilities and flaw during the years of her greatest power In June 1983 Margaret Thatcher won the biggest increase in a government's parliamentary majority in British electoral history and proceeded to transform relations with Europe prioritize British industry and reinvigorate the economy For the only time since Churchill Britain had a central place in dealings between the superpowers But even at her zenith Thatcher was best by difficulties She regularly faced calls for resignation grew isolated in her own government butted heads with the Queen bullied her senior colleagues and was deceived by her closest ally Ronald Reagan during the U S invasion of Grenada Thatcher storms from these pages as from no other book

Sir Alan Walters' Role in the Revival of Currency Boards John G. Greenwood, 2009 In a speech given in 2004 at a meeting held at the Institute of Economic Affairs in honour of Sir Alan Walters who died in 2009 John Greenwood explains Sir Alan's critical role in the creation of a currency board in Hong Kong in 1983

The Economics and Politics of Money Alan Arthur Walters, 1998 This book represents the full spectrum of Alan Walters's contribution to economics over thirty years from academic debate to close involvement in British policy making It includes not only his earlier contributions to applied monetary economics but also his work on political economy which generated much interest following his appointment as economic adviser to Margaret Thatcher The volume charts the development of Alan Walters's thinking on money monetary policy and macroeconomics It makes special reference to his work on the demand for money and the money multiplier money and the business cycle and the political economy of money The book opens with an introduction by Kent Matthews in which he provides an overview of Alan Walters's work in the context of the so called monetarist counter revolution He also offers an introductory discussion on each of the essays which include the quantity theory of money consistent expectations the time lag effects of money supply side policies foreign exchange rates and anti inflation policies These essays offer important policy prescriptions some of which are particularly

timely in the light of increasing European economic and monetary integration The Economics and Politics of Money will be welcomed by business and government as well as professional economists social scientists and researchers interested in monetary economics and political economy The Path to European Economic and Monetary Union Scheherazade S. Rehman, 2012-12-06 Sir Alan Walters ex chief economic advisor to PM Margaret Thatcher Whether it succeeds or fails Europe is everyone's concern The idea of a united Europe has been entertained even partially at least achieved inter alia Charlemagne Napoleon Hitler and in our day Spaak Monet and Chancellor Kohl the first three by military conquest the last three by negotiation and the creation of integrating institutional arrangements The motives varied from the twisted paranoia of the Nazis to the idealism of Spaak Monet Kohl in avoiding conflicts and wars Under the protection of NATO the European Coal and Steel Community soon was transformed into the EEC by the 1957 Treaty of Rome The massive reduction of trade barriers particularly between France and Germany was rewarded by vigorous growth over the next 15 years Even as late as 1972 when Britain acceded to the Treaty of Rome the EEC was thought to be largely a customs union in de Gaulle's eyes the EEC was simply a collection of sovereign states who cooperated primarily on trade Each state however enjoyed a veto decisions had to be unanimous **Currency Boards and External Shocks** Guillermo Perry, Guillermo A. Calvo, 1997-01-01 Currency boards are institutions that replace central banks and ensure that a country's currency can be purchased at a given price or exchange rate upon demand thus imposing a fixed exchange rate on international transactions These systems have their advantages they prohibit the use of liberal monetary policies that lead to high inflation but they can also limit the ability of an economy to react to changes in international economic conditions if foreign currency reserves are depleted Such threats to the stability of the financial sector may stem from economic events that originate outside the national economy external shocks such as the fallout from the Mexican peso devaluation in late 1994 This paper presents the proceedings of a World Bank roundtable discussion held in 1996 to examine the impact of external shocks and to address the challenges countries face when operating under a currency board system of currency exchange with a particular emphasis on how certain costs can be minimized while maximizing the gains Special attention is given to the currency board systems in Argentina and Hong Kong **Something Will Turn Up** David Smith, 2015-07-16 As the prevailing winds of the global economy have changed so Britain has been buffeted from boom to bust and back again But how much is our country's economic landscape shaped by the huge forces of international capital and the hope that something will turn up and how much by the individual men and women at the heart of our economic policy David Smith forged his career as Britain's leading economic journalist during the country's traumatic transition from the workshop of the world in the Midlands where he grew up to an economy built on the sometimes shaky foundations of services and the City Something Will Turn Up is his account of the chancellors prime ministers Bank of England governors and senior officials he has encountered and interviewed over the last five decades and their impact on the realities of modern British life since the war Smith leads us through the mire of

government policy and long term trends with wit and clarity to paint a vivid personal picture of how we got to now and where we might go from here **The Mexican Peso Crisis** United States. Congress. Senate. Committee on Banking, Housing, and Urban Affairs,1995 **Inside Thatcher's Monetarist Revolution** Gordon Pepper,2016-01-20 An authoritative inside

account of the origins successes and failures of monetarism in Britain Gordon Pepper provides a portrait of early monetarism in the UK explains its growing appeal in the 1970s and assesses the outcome of monetarism under Thatcher from his own perspective as a fly on the wall He provides a comprehensive guide to macroeconomic forecasting and its policy implications

Organizational Learning in the Global Context M. Leann Brown,Michael Kenney,Michael J. Zarkin,2006 Packed with case studies all based on original research this volume investigates how various organizations exploit experience and knowledge to change their activities and understanding of the world The volume addresses a variety of issue areas such as the US embargo against Cuba food security Colombian drug trafficking terrorist groups the Catholic Church and foreign aid agencies *British Cabinet Government* Simon James,2002-01-04 Fully revised and up dated this new edition of Simon

James comprehensive and accessible text continues to provide an excellent insight into this central topic of British politics It draws on the wealth of new material that has become available in recent years to shed light on the mechanisms structure and realities of the Cabinet system in Britain from 1945 to the present 1945 Its coverage includes ministers and their departments collective decision making the role of the Prime Minister the strengths and weaknesses of the Cabinet system the future of the Cabinet system British Cabinet Government will give both A level students and undergraduates a clear understanding of the realities of this central aspect of British politics Punch and Judy Politics Ayesha Hazarika,Tom

Hamilton,2018-05-17 Prime Minister s Questions is the bear pit of British politics Watched and admired around the world it is often hated at home for bringing out the worst in our politicians Yet despite successive leaders trying to get away from Punch and Judy politics it s here to stay Ayesha Hazarika and Tom Hamilton spent five years preparing Ed Miliband for the weekly joust living through the highs and lows tension and black humour of the political front line In this insightful and often hilarious book including an updated afterword discussing the key events of 2018 they lift the lid on PMQs and what it s really like to ready the leader for combat Drawing on personal recollections from key players including Tony Blair David Cameron Harriet Harman William Hague and Vince Cable alongside their unique knowledge Hazarika and Hamilton take you behind the scenes of some of the biggest PMQs moments Keith Joseph Andrew Denham,Mark Garnett,2014-12-18 Hailed by

Margaret Thatcher as the founder of modern conservatism Keith Joseph is commonly ranked among the most influential politicians of the late 20th century A complex and enigmatic figure Joseph was almost unique among Mrs Thatcher s senior ministers in refusing to write his own memoirs Challenging both the mad monk view held by his critics and his status of mythical hero to his admirers the authors present a picture of Joseph as a thinker and decision maker the authors tell of Joseph s formative years before he entered Parliamnet in 1956 the powerful Jewish dynasty into which Josph was born his

time at Harrow at Oxford his war years in the Royal Artillery and his Fellowship at All Souls This volume charts the political career of Keith Joseph The authors challenge Joseph s self declared conversion to Conservatism in 1974 and the importance of his education of Margaret Thatcher His own ambition intellectual integrity and consistency are all examined and a different picture emerges of his role as the intellectual driving force behind Conservative Government policy in the 1980s

The Official History of Britain and the Channel Tunnel Terry Gourvish,2006-09-27 Commissioned by the Cabinet Office and using hitherto untapped British Government records this book presents an in depth analysis of the successful project of 1986 94 This is a vivid portrayal of the complexities of quadripartite decision making two countries plus the public and private sectors revealing new insights into the role of the British and French Governments in the process This important book written by Britain s leading transport historian will be essential reading for all those interested in PPPs British and European economic history and international relations The building of the Channel Tunnel has been one of Europe s major projects and a testimony to British French and public private sector collaboration However Eurotunnel s current financial crisis provides a sobering backcloth for an examination of the British Government s long term flirtation with the project and in particular the earlier Tunnel project in the 1960s and early 1970s which was abandoned by the British Government in 1975 Turpin and Tomkins' British Government and the Constitution Alison L. Young,2021-04-01 A lot has happened to the UK Constitution in the last seven years We ve witnessed the UK s exit from the EU further devolution to Scotland and Wales a number of prominent cases by the Supreme Court two early parliamentary general elections major governmental defeats and two Prime Ministerial resignations Alison Young has built on the text of Colin Turpin and Adam Tomkins earlier edition keeping their unique historical and contextual approach whilst bringing the material up to date with more contemporary examples including references to Brexit the recent prorogation and Brexit case law and the Covid 19 pandemic The book continues to include substantial extracts from parliamentary and other political sources as well as from legislation and case law It also provides a full yet accessible account of the British constitution at the culmination of a series of dramatic events on the threshold of possible further constitutional reform British Government and the Constitution Colin Turpin,Adam Tomkins,2011-09-01 Like the immensely successful previous edition of this highly respected work this new edition has been jointly prepared and thorough updated by Colin Turpin and Adam Tomkins It takes fully into account constitutional developments under the coalition government and examines the most recent case law of the Supreme Court the European Court of Justice and the European Court of Human Rights While it includes extensive material and commentary on contemporary constitutional practice the book covers the historical traditions and the continuity of the British constitution as well as the current tide of change Designed principally for law students the book includes substantial extracts from parliamentary and other political sources as well as from legislation and case law making it ideal for politics and government students With its fresh design it provides a full yet accessible account of the British constitution at a fascinating moment in

its ongoing development

Policy Making in Britain Peter Dorey, 2005-04-05 By applying the range of tools of policy analysis to the detail of the policy making machinery of British government Peter Dorey's text has met a need for teachers and students of these subjects which has not been fulfilled for a decade or more I have adopted it straight away as a must buy for my own students Justin Greenwood Robert Gordon University A very welcome addition to the literature on public policy making in contemporary Britain and ideal for teaching purposes Peter Dorey's new book is clearly written theoretically informed but also rich in illustration A key resource for all students of British public policy Dr Andrew Denham Reader in Government University of Nottingham This accessible textbook introduces students to the public policy making process in Britain today Assuming no prior knowledge it provides a full review of the key actors institutions and processes by addressing the following questions who sets the public policy agenda who influences the detail of public policy what makes for successful implementation of public policy is there such a thing as British public policy Peter Dorey is careful to ground theory in the reality of contemporary British politics and the text fully assesses the impact of devolution and European integration and the evolution from government to governance The result is a lively and accessible new text that will be required reading for all students of contemporary British politics public policy and governance

Policy Making in Britain Peter Dorey, 2005-04-30 This textbook introduces students to the public policy making process in Britain today Assuming no prior knowledge it provides a full review of the key actors institutions and processes

Central Banking, Monetary Theory and Practice Paul Mizen, 2003-01-01 Commenting on the quality of the contributors when opening the conference on which these books are based the former Governor of the Bank of England Sir Edward George said I cannot remember ever before having had such a galaxy of academic economist and central banking superstars gathered together under one roof Celebrating the contribution that Charles Goodhart has made to monetary economics and policy this unique compendium of original papers draws together a highly respected group of international academics central bankers and financial market regulators covering a broad range of issues in modern monetary economics Topics discussed include central bank independence credibility and transparency the inflation forecast and the loss function monetary policy experiences in the US and the UK the implications of Goodhart's Law the benefits of single versus multiple currencies money near monies and credit Each chapter of the volume relates to subjects that have been research projects in Charles Goodhart's wide ranging portfolio and all are interconnected Through these the book offers a summary of current thinking and insights into monetary controversies Covering recent thinking on monetary theory central banking financial regulation and international finance academic and professional economists alike will find this book an invaluable source of information The companion volume examines monetary history exchange rates and financial markets

The Bank of England Forrest Capie, 2010-07-20 This history of the Bank of England takes its story from the 1950s to the end of the 1970s This period probably saw the peak of the Bank's influence and prestige as it dominated the financial landscape One of the Bank's central

functions was to manage the exchange rate. It was also responsible for administering all the controls that made up monetary policy. In the first part of the period the Bank did all this with a remarkable degree of freedom. But economic policy was a failure and sluggish output, banking instability and rampant inflation characterised the 1970s. The pegged exchange rate was discontinued and the Bank's freedom of movement was severely constrained as new approaches to policy were devised and implemented. The Bank lost much of its freedom of movement but also took on more formal supervision.

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