Prime Minister,

I thought you might like to see the full list of the 36 economists.

David
21/4
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
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,

Robert Neild

Enc.
## Statement on Economic Policy

### List of Signatures

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<tr>
<th>Aberdeen University</th>
<th>Cambridge University</th>
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<td>J A Cairns</td>
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C Baber
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T Boyns
B Curry
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