A List of the 364 Economists Who Objected to Thatcher’s Macro Policy

PHILIP BOOTH *

IN THE PREVIOUS ISSUE OF THIS JOURNAL, GEOFFREY WOOD wrote of the important 1981 event when 364 economists signed a petition against Thatcher’s macroeconomic policy. Here I offer an appendix listing the signatories. The list includes not only the most eminent economists at the time, but also many people who play a major role in public life today—including the Governor of the Bank of England and one other member of the Bank of England's Monetary Policy Committee (MPC). Indeed, perhaps surprisingly, the signatories include a number of economists who are now Institute of Economic Affairs authors or members of the IEA Academic Advisory Council.

This list is reproduced in the IEA publication, “Were 364 Economists All Wrong?” which can be downloaded from www.iea.org.uk. In the collection, two of the signatories, MPC member Stephen Nickell and Maurice Peston (now a member of the House of Lords), justify the stance they took. A number of other economists explain why they believe that the 364 were wrong and present evidence to justify their case.

* Institute of Economic Affairs and Cass Business School, City University. London, UK SW1P 3LB.
LIST OF SIGNATORIES

The names have been checked against the published list of signatories; however, no checking has been undertaken to ensure that there were no errors in that original list.

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. Buiter
M. Clarke
Professor A. S. Deaton
M. Irish
I. Jewitt
R. Lacomber
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. C. Jobling
Lord Kahn (Professor)
Lord Kaldor (Professor)
Professor T. Vandome

Glasgow University
G. C. Abbott
P. B. Beaumont
N. G. Clark
M. W. Danson
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. Channon
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. X. 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
S. C. 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  
R. J. Allard  
J. S. Cubbin  
Professor B. A. Curry  
H. S. E. Gravelle  
Professor M. H. Peston  

University College  
Lord Balogh  
W. Corlett  
C. Catephores  
C. Heady  
Professor P. D. Henderson  
A. Markandya  
M. Pemberton  
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
C. Normand
R. Shone

Strathclyde University
R. G. Brooks
Professor A. I. Clunies-Ross
K. Hancock
J. Sconller
P. 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
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 of Wales, Bangor
Chakravarty
J. Fletcher
ABOUT THE AUTHOR

Philip Booth is Editorial and Programme Director at the Institute of Economic Affairs and Professor of Insurance and Risk Management at Cass Business School, City University. He has edited the IEA monograph Were 364 Economists All Wrong? He is also author of a number of books and papers in the fields of pensions, social insurance, investment and finance. From 1998-2002, Philip Booth was a special adviser to the Bank of England. His email address is: pbooth@iea.org.uk.