



*Econ Journal Watch,
Volume 3, Number 2,
May 2006, pp 380-392.*

CHARACTER ISSUES

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

PHILIP BOOTH

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)

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

PHILIP BOOTH

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 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

PHILIP BOOTH

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

PHILIP BOOTH

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

V. Joshi
M. C. Kaser
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

PHILIP BOOTH

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

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

University College 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. Burridge
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
Professor N. H. Stern
M. Stewart
P. Stoneman
P. A. Weller

PHILIP BOOTH

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. Malcolmson

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

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.

[GO TO WOOD \(2006\) ARTICLE ON THE 364](#)