



UNIVERSITY OF
BIRMINGHAM

BIRMINGHAM
BUSINESS
SCHOOL



THE OFFICIAL OPENING OF THE
ALAN WALTERS BUILDING

WEDNESDAY 7 DECEMBER 2016

SIR ALAN WALTERS

1926–2009

Sir Alan Walters (DSocSc Honorary Degree, 1984) was born in Leicester. His father, a communist, sold goods house to house. He failed his 11-Plus, leaving school at 15 to work in a factory. He was proud never to have risen higher than a private in the Second World War, but it was army testing that highlighted his mathematical ability. This led to his assignment to decoding work following an injury sustained in Normandy. After the War, he took a London external degree in Mathematics and Statistics through University College Leicester. He went on to Nuffield College, Oxford for an MA in Economics. On leaving Nuffield in 1951, he joined the University of Birmingham teaching Statistics, gaining his first professorship in Econometrics and Statistics in 1961.

Sir Alan particularly valued the camaraderie and outstanding intellectual calibre of his Birmingham colleagues. Professor Esra Bannathan (BCom Industrial Economics & Business Studies, 1948) became his academic collaborator and his stalwart and most cherished life-long friend.

In 1968, Sir Alan moved to the London School of Economics. In 1975, he moved to the United States to a Chair at Johns Hopkins University, Baltimore, and to the World Bank in Washington DC as Economic Advisor.

Sir Alan's early work included the seminal development of road, port and airport pricing, and congestion charging (as used in London, Stockholm, Milan, and elsewhere). He was an advocate of monetary policy, believing that control of the money supply was an essential tool of effective economic policy. He advised governments of nations as disparate as Chile, Singapore, Poland, Hungary, and Israel.

He returned to the United Kingdom in 1981 as an advisor to Prime Minister Margaret Thatcher. He supported the controversial budget of that year, against which his prior Birmingham colleague, Frank Hahn, had organised the opposition of 364 economists. Sir Alan also took a prescient position against Britain joining the Exchange Rate Mechanism.

Sir Alan was a stimulating lecturer and fun to be with. He played classical piano and tennis, enjoyed opera and collected Thai porcelain. Lady Thatcher described him as, "radical, fearless and the finest of friends".

The *Alan Walters Building*, generously supported by Paddie, Lady Walters in remembrance of her husband, celebrates the achievements of a remarkable economist and teacher, whose expertise and experience informed teaching and influenced policies over a long and distinguished career.



Sir Alan's personal account of his time at the University of Birmingham:

“(Gilbert) Walker – a distinguished scholar of transport economics – had gathered together a veritable galaxy of boundless young talent. At the pinnacle was a man whom I regarded as the only obvious genius I had ever encountered in the economics profession – Terence Gorman. His vaulting imagination, combined with analytical sharpness and sophistication was rounded out by a very broad knowledge of the social sciences, history and culture.”

“Just below this pinnacle was Frank Hahn, who pursued economic ideas with an infectious ebullience and a Talmudic delight in following through an argument wherever it may lead.”

“In applied economics, Birmingham boasted the young Michael Beesley, Esra Bennathan and David Rowan. For good reason the students were also a distinguished fraternity – including Maurice McManus, Sig Prais and Ed Mills.”

“In Birmingham one was driven not merely to learn economics in order to join in the fierce and often hilarious debates, but also one had to be sharp and incisive, otherwise you lost the day. Competition was exhilarating. In the intellectual ferment the fittest not only survived but, in a few short years, that is by the end of the 1950s, they were recognised internationally as the fount of new ideas, even new standards in British economic theory and econometrics.”

Taken from

Sir Alan Walters, 1989. A Life Philosophy. The American Economist Volume XXXIII. Issue 2

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Taken by Quintin Lake



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