INTRODUCTION

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It is now my pleasure to invite Professor Goodhart of the London School of Economics to give the fourth paper. Educated at Cambridge and Harvard, he was an adviser to the Bank of England, latterly its chief economic adviser. In 1975 he published *Money, Information and Uncertainty*, about which I seem to recall we have heard some little today, and *Monetary Theory and Practice: The UK Experience* in 1984. The brief for Professor Goodhart was that he give a resumé and appraisal of the state of play as between Keynesianism and monetarism. His title is 'Keynes and Monetarism', and after some of the discussion today I wonder if there is any distinction. I wait for further enlightenment from Professor Goodhart.