

Papers in Honor of Patrick Minford

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This special issue of *Open Economies Review* is dedicated to Patrick Minford, celebrating his 70th birthday and in recognition of his many contributions to macroeconomics and macroeconomic policy in the UK, in Europe, and beyond. Patrick has contributed to the development of *OER* from the start and it is, therefore, appropriate to publish these papers in the *Review*. Most of the papers collected here are contributions or close derivatives of contributions to recent *Konstanz Seminars on Monetary Theory and Policy*, the annual seminar series started by Karl Brunner and Allan Meltzer in 1969, which Patrick has faithfully attended every year since 1978.

If there is one word to describe Patrick, it is *indefatigable*. For all of nearly 40 years now, he has never relented to challenge the prevailing macroeconomic orthodoxies of the day for intellectual rigor and honesty. In the 1970s and 1980s, he attacked traditional Keynesian views of the Phillips curve and the policies based on it in his own country, supporting rational expectations and developing macroeconomic models based on this new approach, when the dominant paradigm was still the linear simultaneous equation model. At the same time, he attacked the emerging monetarist orthodoxy at the Konstanz Seminars of the 1980s and early 1990s. Patrick scandalized many of his colleagues in the 1980s when he calibrated models that were then not fit for estimation due to lack of data. Yet, over the past 10 years, he has reminded the now ubiquitous Bayesian macroeconomists with a Popperian call of the need to estimate and test DSGE models as the only scientifically satisfactory way to find out how valid they are.

Patrick has deeply influenced two Departments of Economics and contributed to their successful development, the first at the University of Liverpool and the second at Cardiff Business School. At Liverpool he ran several conferences, together with Bob Nobay, that brought to the UK many notable economists, among them Tom Sargent, Ed Prescott, Finn Kydland, Neil Wallace and Charles Nelson.

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In seminars, Patrick always asks the most devastating questions, yet always out of a hot passion to get the theory and interpretation correct and never to put down the speaker. With him, the fiercest argument will always end in a cordial laughter.

All of this makes Patrick a wonderful friend and a role model for our profession. It is in recognition of both that we dedicate these papers to him.

Jürgen von Hagen and Mike Wickens