

# Session 2

## INTRODUCTION

*Derek Crabtree*

In the first paper of this second part of our proceedings we are looking at the political aspects of monetarism. We are particularly fortunate to have as our first speaker the Right Honourable David Howell who, after academic training in Cambridge and a period as director of the Conservative Political Centre, chairman of the Bow Group and editor of *Cross Bow*, went on to a distinguished parliamentary and ministerial career, successively Secretary of State for Energy and Secretary of State for Transport. No one is better situated to give us an account of the political reception of monetarism. It is my pleasure to introduce the Right Honourable David Howell.