

Quotes by Dr Otmar Emminger

“International coordination is no substitute for national monetary and financial discipline; it is a means of supplying aid and applying pressure in order to bring the correct discipline back to national politics.”

Paper in Travemünde, 22 September 1964

“Today, we have come a long way from that naïve and cheerful notion – one still occasionally found in theoretical textbooks on monetary policy – that the central bank has money on tap which can be doled out in order to achieve the desired demand and price developments.

Speech in Stuttgart, 4 March 1968

“One cannot require the German government to allow a relapse into inflation in the name of global economic cooperation. The price to pay would be too high, not only for ourselves but also, in the long term, for our partner countries.”

Comments at Schloss Halberg on 31 January 1975

“Inflation, like a dictatorship, must be combated before it has time to take root.”

Speech in Bonn, 26 March 1979