

Quotes by Dr Karl Klasen

“Stability ceases to exist if the rate of currency devaluation exceeds the two percent limit during the course of a year. But even then it does not immediately result in inflation. For me, inflation represents a dramatic reduction in purchasing power in a short space of time and at an ever increasing rate.”

Hamburger Abendblatt, 31 October 1974

“In the long run, full employment can only be recovered through stability policy, and not through more inflation.”

Speech in Frankfurt, 21 January 1975

“If one tries to break the vicious circle of inflation, it is not without sacrifices. And the longer one waits, the greater the sacrifices required. The Federal Republic of Germany has not been hesitant in its economic policy, and is now enjoying the fruits of this deliberate and initially tough-seeming policy.”

Handelsblatt, 30 December 1975

“We must not tire of constantly reminding all parties that they must keep their demands within the scope of economic performance. Using power to gain special treatment for individual groups is detrimental to the whole country, and thus, in the end, to all.”

Speech in Hamburg, 24 February 1977
