

# Economist praises Thatcher

By James Rogers  
Staff Reporter

British Prime Minister Margaret Thatcher should be "returned to power so that recovery is continued" in England, Oxford University economist Sir Martin Holmes said.

Speaking at a Tuesday-morning breakfast sponsored by the UNL College of Business Administration, Holmes said that before Thatcher took office, British government "regarded private business as a source of plunder." But with Thatcher's election in 1979, the "transition in the business climate . . . (has been) nothing short of revolutionary," he said.

Thatcher is a "remarkable and formidable lady" who has mastered economics and covets the Soviet-instigated nickname, "Iron lady of the Western world," Holmes said.

Until Thatcher, Holmes said, British conservatives were "timid" and happy to "hold the line" between socialist administrations. But the significant number of industry nationalizations

under Conservative Prime Minister Edward Heath convinced her that a change was needed, Holmes said. During the 1970s, "Mrs. Thatcher's revulsion at how her own party was embracing socialism" brought about her successful campaign to replace Heath, he said.

Holmes outlined four of Thatcher's policies that he said are responsible for Britain's economic recovery:

- Sound currency and low budget deficits. Unlike President Ronald Reagan, Holmes said, Thatcher is "prepared to forego the electoral advantage of allowing the deficit to rise." This key to her economic record provides Britain with the highest rate of economic growth since the Victorian era, he said.

- By increasingly "privatizing" nationalized industries, Thatcher has "broken the stranglehold of socialist ideology" in Britain, said Holmes. Britain's recent sales of government-run industries can be "rightly described as a people's capitalism," he said.

- Thatcher refused to treat unions as if they could veto government policy. Before Thatcher took office, Holmes said, socialist governments would con-

spire with unions, while conservatives would surrender. Thatcher's refusal to give in during the 359-day miners' strike was a greater victory than the 192 victory in the Falkland Islands, Holmes said, and had the effect of "taming British trade unions."

● Thatcher has "swept away" controls hindering efficiency in the private sector, with business starts increasing as a result, Holmes said.

Holmes blamed the persistently high unemployment in Britain on obsolete industries and a generous welfare system that pay people not to work while "high levels of personal taxation" make low-paying jobs less profitable.

After Holmes' speech, Prof. Roger Riefler, chairman of UNL's economics department, said Holmes "attributes too much significance to government." Riefler said that Holmes "makes it sound like government is the tail wagging the dog." In addition, Holmes' analysis of Britain's unemployment problem was misleading, he said.

The jobs being created — low-paying service jobs or high-paying manufacturing jobs — are important to Holmes' argument, yet he ignored it, Riefler said.

After the speech, one audience member, who did not wish to be identified, said that Holmes' speech proved that "conservative economists have no heart."

## DN gets awards

The society of professional journalists, Sigma Delta Chi, student chapter, presented its 1987 awards of merit last weekend in St. Louis, Mo., at the regional convention.

The Kansas of the University of Kansas won first place in the student newspaper category, the Daily Iowan of University of Iowa won second, and the Daily Nebraskan won third.

The Sower placed second in the student magazine category.

Other UNL winners are: Lise Olsen, second place, editorial writing; Linda Renken, second place, feature writing; and Linda Larson Story, second place, feature photo.

## Career Corner

### Off-campus interviews

Saturday — Keppel Union School District; Littlerock, Calif., elementary teachers. Call (805) 944-2155 to arrange for an interview. Interviews will be at the Omaha Marriott Hotel, 10220 Regency Circle in Omaha.

### UNL Teachers College Interview Fair

April 21 from 1 to 9 p.m. and April 22 from 8 a.m. to 3:30 p.m. in the Nebraska Union Centennial Room. A list of schools registered for the fair will be available at the counter in Nebraska Union 230 and published in the Education Vacancy Bulletin Friday and April 17.

Individuals must sign up for interviews between 8 a.m. and 5 p.m.

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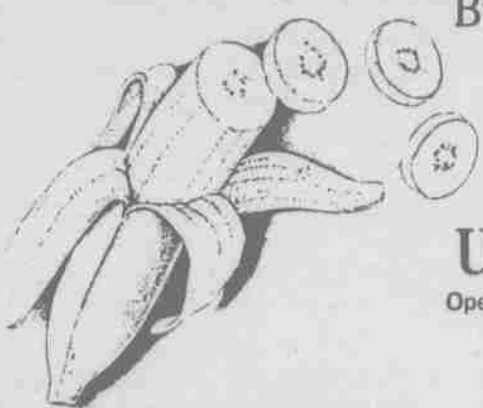
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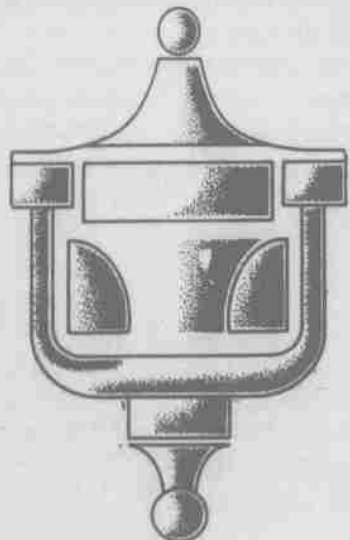
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