

Basil Yamey

Richard Layard

In 1968 Basil was the Convenor when I joined the Department. He was incredibly welcoming and then, as ever since, the department was a remarkably harmonious community.

At that time the general ethos was more right-wing than it became in the 1980s. I remember vividly how, soon after I joined, Basil eulogised over lunch on the beauty of the market and of price theory. Though himself focused mainly on industry and commerce, Basil always had a strong interest in economic development. So I assume that he was instrumental in bringing to the department such notable people as Peter Bauer, Hla Myint, Alan Walters and Harry Johnson who were all equally devoted to market solutions. Despite this I never felt, nor I believe did Steve Nickell, any disadvantage from having a more eclectic approach to explaining behaviour or forming policy proposals. The wonderful strength of the department, to which Basil contributed so much, was that you could do what interested you and you were supported in doing so. When Basil was Convenor I said I would like to teach a non-examinable course on income distribution, and Basil said why not. It was a lovely environment in which to join the profession.

Basil was then as now a lover of Italy and he had in his office a beautiful Italian painting of Renaissance businessmen. It is largely due to Basil that LSE is reputed to have produced more Italian economists than any Italian university.

It is amazing, but not surprising, that Basil has continued to go on working for so long. The department has been truly lucky to have in it someone with such remarkable intelligence, charm and generosity of spirit.