

GRADUATION 2008

Presentation speech for Mr Anatole Kaletsky for the honorary degree of Doctor of Science of the University *honoris causa*

Chancellor, graduands, friends.

Anatole Kaletsky is probably the most influential commentator on economics writing in Britain today. His articles in *The Times* communicate complex ideas in lucid, trenchant language to an audience of millions.

Anatole Kaletsky was born in Moscow. His father, who was born in 'the tempestuous eastern borderlands between Russia and Poland', spoke five languages. He was 'an involuntary actor in the tragic drama of European history'. The family left Poland during the Cold War, moved to Australia, and eventually settled in Britain when Anatole was fourteen. Kaletsky was a prodigiously talented young musician, but his academic gifts dictated university.

Academic brilliance was taken for granted in the Kaletsky family (it still is). Anatole Kaletsky graduated from Kings College Cambridge with a First in Mathematics. This was followed by a Masters in Economics at Harvard. Economics was in his blood. His great-uncle Michael Kaletsky was the Maynard Keynes of his day in Russia.

Anatole Kaletsky joined the *Economist*, that nursery of promising young journalists. He spent twelve years on the *Financial Times*, where among other things he ran the office in New York.

In 1990 he joined *The Times*, and since then he has become a household name. He is the paper's principal commentator on economics and international affairs, contributing two columns a week. He is now Editor-at-Large.

Chancellor, we honour Anatole Kaletsky today because, in an age of tabloid dumbing down, he has raised the bar on journalistic writing. His articles are always rigorous, thoughtful and intellectually driven. He has never compromised his intelligence or his integrity. Rightly has he been awarded with prizes for journalistic excellence. He has made the dismal science of economics not only accessible but exciting.

Economists are notorious addicted to making predictions. Anatole Kaletsky is never shy of predicting the future. In fact he has his own successful economic forecasting business. For 15 years Kaletsky was bullish, predicting the economic renaissance enjoyed by Britain since the mid-1990s – the extraordinary reversal of Britain's economic decline. 'For almost the whole of the period since 1992, when British economic policy was liberated by Black Wednesday, I have been at the optimistic extreme of economic opinion in Britain.' For much of that time he was right. So it was worrying to read in October: 'Today I find myself at the opposite end – extreme

bearish pessimism'. Are we on course for recession? If anyone can tell us it is Anatole Kaletsky. But even he seems to be hedging his bets just now. Watch this space.

Chancellor, I call upon you to confer the degree of Doctor of Science, *honoris causa*, on Anatole Kaletsky.

Professor Jane Ridley, MA, DPhil
23 February 2008