

Quotes by Dr Karl Otto Pöhl

„Inflation is like toothpaste. Once it's out, you can hardly get it back in again. So the best thing is not to squeeze too hard on the tube.”

Institutional Investor, 1/1980

“There is no law of nature stating that we are entitled to live on an 'island of stability'. Such a privilege has to be earned through applying a durable stability policy”.

Welt am Sonntag, 12 April 1981

“We share the belief that the consolidation and ongoing development of the European Monetary System have a key role to play in securing political and economic integration in Europe.”

Paper in Paris, 1 July 1985

“If we are now presented with the historic chance to achieve reunification, we should not just be talking about how much it will cost. (...) I find it shameful that there is such an outcry whenever a politician refers to possible tax increases in this connection. The vast majority of our citizens wants a united Germany. We must therefore also be willing to carry the costs associated with it.”

Der Spiegel, 26 February 1990

“The future European monetary order is too important an issue for it to become the victim of compromise – especially of the lazy variety. What we are talking about here is nothing less than the substitution of our Deutsche Mark with a Europe-wide currency unit and the transfer of substantial powers currently in the hands of the Bundesbank to a single European central bank.”

Stern, 6 December 1990