

Quotes by Dr Wilhelm Vocke

“The crucial aspect in connection with currency is the independence of the central bank.”

Letter to the Federal Minister of Finance, Fritz Schäffer, 7 March 1950

“First, it must be said that of all the public and private financing methods that exist, inflation is one of the most socially unacceptable, for it is ultimately the population as a whole who bear the brunt of such inflation.”

Speech in Mexico City, 4 September 1952

“The misuse of central banks by governments has been the cause of one currency disaster after another in every corner of the world.”

Westfalen Blatt, 12 November 1955

“There has been a fixed notion prevailing among the general population that in our country and elsewhere the only possible way ahead is in a straight line upwards, be it in the area of manufacturing, employment, wages or prices. This primitive belief has now been dispelled, thanks to a harsh, restrictive policy laid down by the central bank.”

Frankfurter Allgemeine Zeitung, 14 February 1957