

Palgrave Studies in the History of Economic Thought

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“Max’s determination to get to the bottom of any problem he confronts and then explain how to think about it, rigorously and clearly, is the fruit of a profound diligence – an absolute refusal to be sloppy, confused or misleading. This diligence made him the remarkable teacher and analyst he is.”

—Martin Wolf, Chief Economics Commentator, *Financial Times*

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“A running theme of this book which has great contemporary resonance in many countries is Corden’s reflections on what it means to be an immigrant. He reflects on the challenges facing newly-arrived immigrants, how they seek to assimilate to the receiving country’s culture and values and how public policy can best facilitate this process. He draws heavily on his own family experience as refugees to Australia fleeing Nazi persecution. How does it affect the sense of identity? In his case he was much influenced, especially during the War, by Australia’s British culture and education. Politicians and the media who wax glibly about immigration and assimilation would benefit greatly from reading this book.”

—John Martin, former OECD Director for Employment,
Labour and Social Affairs, and current adviser to the
Irish government on employment policy

Warner Max Corden

Lucky Boy in the Lucky Country

The Autobiography of
Max Corden, Economist

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To the memory of ...
Dorothy
My parents, Kate and Rudolf Corden
My brother, Gerald
Aunt Elli
Uncle Willy
Harry Johnson

Thank You

Thank You

Alex Millmow
Belinda Nemec
Daryl Stevens
Francesco Mongelli
Joe Isaac
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Norbert Conrads

Geoff Harcourt

John Martin

John Black

Peter Oppenheimer

Ross Garnaut

Foreword by Martin Wolf

Max Corden—then, as he tells us, Werner Max Cohn—was born in Breslau in 1927 and moved to England in 1938. A lifelong Anglophile, he left for Australia with his family in 1939. There he was to become what he is today: Max Corden, Australia’s greatest living economist. This book tells his remarkable story.

I first met Max during his period teaching at Nuffield College, Oxford, between 1967 and 1976. I was a student at Nuffield between 1969 and 1971 and was one of those people lucky enough to learn international trade theory from Max, who was not only one of the world’s leading specialists but also a superb teacher.

The characteristics of Max as a teacher are the same as those of Max as an author—indeed they are very much on display in this autobiography: the maximum of clarity with the minimum of unnecessary complexity. I consider of this lack of pretension as an Australian virtue. But it went with a commitment to ideas that is characteristically Jewish.

Max was far and away the best teacher and most lucid expositor I met during my time at Oxford. I think of those qualities as not just intellectual—though, of course, they are—but also moral.

Max’s determination to get to the bottom of any problem he confronts and then explain how to think about it, rigorously and clearly, is the fruit of a profound diligence—an absolute refusal to be sloppy, confused, or misleading. This diligence made him the remarkable teacher and analyst

he is. And this, more than any particular bit of economics, was the most important lesson he imparted to me. He is an outstanding teacher and economist, because he is determined to perform his tasks to the very best of his abilities.

I drew two more lessons of great importance from Max. Since my background at Oxford had been in classics and then Politics, Philosophy, and Economics, I lacked the mathematical skills that were increasingly in demand. As a result, I wondered whether I could find my own niche in economics. Max, who eschewed mathematics in his theoretical work, showed me that I could hope to do so. Economics, it was clear, had many houses. In one of them I could hope to thrive.

The second lesson was his ability to underline something I already believed. Economics was a political subject. Its proper aim was to make the world a better place. With his deep interest in practical questions, Max taught me that this was an altogether reasonable ambition. He also taught me something else: as he puts it in the book, “one’s choice of models must depend on circumstances”. Economics is not a religion; it is a toolbox.

At the time I met him, Max was in the middle of what was arguably his most intellectually creative period, when he did his seminal work on protection and trade policy. The interest in trade I learned from him has stayed with me ever since. His book, *Trade Policy and Economic Welfare*, published in 1974, shortly after I left Oxford is, I believe, his masterpiece. It has had a huge influence upon me and many others.

Subsequently, Max moved to work on problems of the international monetary system. In this area, too, his writings were marked by those characteristics of clarity and rigour. He sorted things out and so, when one read his work, one learned how to understand the issues, too.

In this fascinating book, Max tells of his entire life journey, starting with Breslau, the arrival of the Nazi in 1933 and his father’s imprisonment in Buchenwald, to the family’s very lucky escape to England and then Australia. He puzzles, rightly over the mystery of the demented and murderous anti-Semitism he managed to escape.

Max goes on to explain how he became who he is—an Australian and a great economist. Here, too, he enjoyed much luck. As is usually the case, great success requires the timely help of a number of kind and

decent people. Max received this. And he repaid this help, over and again, to his country and the world.

In a sane world, Max would now be a celebrated German scholar. As it is, he was indeed lucky to survive the wreck of the twentieth-century Europe. But his new country was lucky, too. By virtue of its far-sighted generosity, Australia gained an economist who contributed vastly to the domestic policy debate and added to his country's global reputation. And I, as a result, gained my foremost teacher and a lifelong friend.

Chief Economics Commentator, *Financial Times*

Martin Wolf

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