

# ollscoil na hÉireann

THE NATIONAL UNIVERSITY OF IRELAND

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TEXT OF THE INTRODUCTORY ADDRESS DELIVERED BY PROFESSOR JAMES MEENAN, M.A., F.R.ECON.SOC., BARRISTER-AT-LAW, JULY 12TH, 1962, ON THE OCCASION OF THE CONFERRING OF THE DEGREE OF DOCTOR OF ECONOMIC SCIENCE *honoris causa* ON THOMAS K. M. WHITAKER.

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CHANCELLOR AND MEMBERS OF THE UNIVERSITY:—

Thomas Kenneth Whitaker became secretary of the Department of Finance at an exceptionally early age. The problems of finance were in no way strange to him ; his first publication was a deeply interesting study of war-time financing in Great Britain and the United States. It may appear to have lost its relevance to the present day ; in fact, however, it is still consulted, in the hope that a careful reading (if necessary between the lines) will afford some clue to the author's present thought.

The public, however, will not readily associate Mr. Whitaker with the problems of financing through credit-creation. His name is linked rather with his study of the Irish economy which was published in 1958. This must be described as one of the seminal writings on our economic problems. This study pleased all the economists ; it pleased all the politicians so much that our economic affairs have been conducted ever since, with increasing success, on the basis of a White Paper which bore a greater resemblance to Mr. Whitaker's recommendations than is usual in this imperfect world. To please the economists and the politicians, and at the same time to excite the imagination of the public, has been given to few.

It would be wrong indeed to regard Mr. Whitaker as an economic engineer. No small part of the importance of his survey springs from his constant pre-occupation with the immaterial sources of wealth—with the importance of character, with the influences that mould character, with the urgent need that high standards of conduct and execution should be established. The concept of the philosopher-king has an old and hallowed origin. It has been reserved for our century to study the concept of the philosopher-administrator. A University does well to honour one who so well remembers that the object of increasing wealth is to clear the path towards civilised living.

In the meantime, the problems of routine financing must be faced ; and Mr. Whitaker may often recall the words of one of the first essays on public finance which appear as applicable to our own as to the Middle Age. " We know that it is by prudence, fortitude and justice that kingdoms are ruled and the laws sustained, so that we must insist with all our strength upon these virtues in the rulers of the world. Nevertheless that which wise counsel has planned comes more quickly to fruition with the aid of money . . . . "

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PRAEHONORABILIS CANCELLARIE, TOTAQUE UNIVERSITAS :

Praesento vobis hunc meum filium, quem scio tam moribus quam doctrina habilem et idoneum esse qui admittatur *honoris causa* ad gradum Doctoratus Scientiae Oeconomicae, idque tibi fide mea testor ac spondeo, totique Academiae.