

# William Vickrey

## Quotes

*Government, Unemployment, Years, Would Be, Jobs, Mean, Produce, Levels,  
Real, Land, Wipe, Achieve, Loss, Impact, Hours, Cost, Quality, Sides, Watches,  
Humanity*

There is no real justification for a requirement that a budget of any sort should be balanced, except as a rallying point for those who seek to hamstring government.

~William Vickrey

The insane pursuit of the holy grail of a balanced budget in the end is going to drive the economy into a depression.

~William Vickrey

Larger deficits are necessary and proper means to mitigate unemployment as the far greater evil in terms of human welfare.

~William Vickrey

There is no reason inherent in the real resources available to us why we cannot move rapidly within the next two or three years to a state of genuine full employment.

~William Vickrey

Deficits do not in themselves produce inflation, nor does a balanced budget assure a stable price level.

~William Vickrey

Balancing a nominal budget will solve nothing, and attempting to achieve such a spurious balance will produce much mischief.

~William Vickrey

Practically, the desirable situation ought to be one in which any reasonably responsible person willing to accept available employment can find a job paying a living wage within 48 hours.

~William Vickrey

Currently a level of unemployment of 7% or more seems to be required to keep inflation from accelerating, a level quite unacceptable as a permanent situation.

~William Vickrey

The nominal budget is a poor indicator of the impact of government outlays and revenues.

~William Vickrey

Nearly all educational expenditure should be considered a capital outlay. Education provides a future return in the form of enhanced taxable income and an enhanced quality of life.

~William Vickrey

Increasingly prices are set by sellers to raise their prices without a loss of sales sufficient to wipe out the gain.

~William Vickrey

It (land value taxation) guarantees that no one dispossess fellow citizens by obtaining a disproportionate share of what nature provides for humanity.

~William Vickrey

If unemployment could be brought down to say 2 percent at the cost of an assured steady rate of inflation of 10 percent per year, or even 20 percent, this would be a good bargain.

~William Vickrey

To stick to the present situation would be something like a man who was observed in Times Square looking earnestly along the pavement. He was asked what he was looking for. He said "I lost my watch."

~William Vickrey

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