

# MEP Graduation Ceremony, University of Freiburg, July 01, 2023

## Address by Oliver Landmann, Emeritus Professor

Dear students, alumni, colleagues,

Having taught in the Department for more than three decades, and in the MEP Program for some 17 years, I retired into what I perceive as my permanent sabbatical three years ago. Since then, I have come to realize more clearly than ever what an enormous privilege it has been to work with you throughout my tenure at University of Freiburg. I am grateful for the numerous cohorts of students, with



their diverse backgrounds and their keen interest to learn, as well as for the cooperative spirit in the faculty, which have enriched my life in so many ways. I should add that nothing has ever yielded more job satisfaction to me than to see alumni flourish and prosper in their lives, while retaining fond memories of the time they spent in Freiburg. I am well aware that some may have less fond memories of their suffering from Advanced Macro and other toils, but those are probably less often brought to my attention.

In view of the long line-up of speakers, I'll be brief.

First of all, congratulations to you, the new graduates! You have been working hard for this moment, particular under the unpleasant circumstances of the Covid-19 pandemic. Today you receive your well deserved reward.

I wish you good luck with your transition into the job market and the real life. The beginning may be bumpy at times, but you will find that the skills you have acquired in Freiburg will prove to be a valuable asset along your career path.

However, there is more to being a good Freiburg economist than your particular analytical skills. As an economist, you have been trained by us in fact-based, logically coherent reasoning. Keep this as a habit for the rest of your life! There is so much fake news out there, there

are so many trolls throughout the web, so many populist politicians making hay from spreading nonsense. You will always be above all that noise, if you stick to facts and reason.

One more thing: Economics is very much constructed “bottom-up”, starting with the individual, deriving social and economic outcomes from individual actions. Hence, its approach towards economic policy and the organization of society is also “bottom up” - in the sense that the ultimate yardstick for any social institutions and economic policies is the wellbeing of the individual citizens. We owe this strand of thought to the enlightenment of the 17<sup>th</sup> and 18<sup>th</sup> century which paved the way for the age of modern growth and for the unprecedented prosperity that came with it.

This bottom-up vision of the society and the economy has time and again been opposed and challenged by top-down regimes - some of them theocratic, all of them authoritarian - which put some ideology or some abstract notion of the collective interest (nation, religion, whatever) above the lives and the wellbeing of their individual citizens. More often than not, such regimes have ended up with the brutal repression of civil society and individual freedom, or worse.

The most effective bulwark against such destructive forces are the very principles that define economics, and Freiburg economics in particular: freedom of thought, fact-based reasoning in the spirit of the enlightenment and the bottom-up thinking which puts the wellbeing and the dignity of the individual citizens above any kind of nationalism and ideology.

Keep these principles close to your heart. They are your quintessential takeaway as you are about to leave your place of study behind and disperse across the globe.