

By: King of Parker

H.R. No. 516

R E S O L U T I O N

1           WHEREAS, Dr. Milton Friedman, who died in his hometown of San  
2 Francisco on November 16, 2006, at the age of 94, is widely  
3 recognized as one of the leading economic scholars of the 20th  
4 century; and

5           WHEREAS, Born in Brooklyn on July 31, 1912, to immigrant  
6 parents, Dr. Friedman received a B.A. from Rutgers University, an  
7 M.A. from the University of Chicago, and a Ph.D. from Columbia  
8 University; he taught economics at the University of Chicago from  
9 1946 to 1976, when he retired as professor emeritus, and from 1977  
10 until his death he held the post of senior research fellow at the  
11 Hoover Institution; he also served on the research staff of the  
12 National Bureau of Economic Research from 1937 to 1981; and

13           WHEREAS, A "brilliant statistician and logician" who was able  
14 to communicate complex ideas in simple, persuasive language,  
15 Dr. Friedman influenced, to a rare degree, both his profession and  
16 public policy around the world; and

17           WHEREAS, He achieved prominence in the 1950s and 1960s as a  
18 leading member of the Chicago School of Economics, a school of  
19 thought that rejected the prevailing consensus that government  
20 should intervene to assist the economy; believing that governments  
21 should act only to control the supply of money, he argued  
22 forcefully against the regulation of business and in favor of free  
23 markets; and

24           WHEREAS, In the 1960s, Dr. Friedman's research led him to

1 predict that the country would experience a simultaneous rise in  
2 unemployment and inflation, an unprecedented phenomenon that in  
3 fact materialized during the following decade; the explanatory  
4 power of his monetary theories, together with his compelling  
5 analyses of consumer savings and the causes of the Great  
6 Depression, contributed to his winning the Nobel Prize for  
7 economics in 1976; and

8         WHEREAS, Over the past 25 to 35 years, Dr. Friedman's  
9 economic ideas have been enormously influential in shaping public  
10 policy at home and around the world, propelling a movement toward  
11 more limited government and an increased emphasis on individual  
12 responsibility; and

13         WHEREAS, The author or coauthor of more than a dozen books,  
14 the star of a popular public television series, and a columnist for  
15 *Newsweek* from 1966 to 1983, Dr. Friedman promoted a vision of  
16 unfettered capitalism and personal choice that resonated widely  
17 throughout the United States; ultimately, his ideas formed the  
18 theoretical basis for a number of proposals that continue to  
19 command public attention today; and

20         WHEREAS, Undergirding Dr. Friedman's perspective was the  
21 profound conviction that private competition produces more  
22 efficient results than government systems and that economic freedom  
23 is an essential condition for political freedom; and

24         WHEREAS, A spirited debater who gave no ground but who  
25 delighted in humorous counterthrusts, Dr. Friedman prized  
26 independent thinking and never questioned the motives of his  
27 opponents; he was held in great esteem and affection for his genial,

1 unassuming charm and warmth; and

2 WHEREAS, In addition to the Nobel Prize, Dr. Friedman  
3 received the Presidential Medal of Freedom, the National Medal of  
4 Science, and honorary degrees from universities in the United  
5 States, Japan, Israel, and Guatemala; and

6 WHEREAS, Milton Friedman married fellow economist Rose  
7 Director in 1938, and the two enjoyed a rewarding and productive  
8 partnership; among the projects on which they collaborated were a  
9 best-selling book, *Free to Choose*, and a volume of memoirs, *Two*  
10 *Lucky People*; in 1996 they created the Milton and Rose D. Friedman  
11 Foundation to promote school choice; and

12 WHEREAS, Few American intellectuals have had the impact of  
13 this one-time iconoclast, who saw his ideas enter the mainstream of  
14 conservative thinking and shape economies around the globe; in the  
15 years ahead, his scholarship and his passion for preserving and  
16 expanding the realm of individual freedom will continue to be a  
17 powerful source of illumination and inspiration for countless  
18 people; now, therefore, be it

19 RESOLVED, That the House of Representatives of the 80th Texas  
20 Legislature hereby pay tribute to the life of Dr. Milton Friedman  
21 and extend sincere sympathy to the members of his family: to his  
22 wife, Rose D. Friedman; to his children, Janet Martel and David  
23 Friedman; to his four grandchildren and three great-grandchildren;  
24 and to his other relatives and many friends; and, be it further

25 RESOLVED, That an official copy of this resolution be  
26 prepared for his family and that when the Texas House of  
27 Representatives adjourns this day, it do so in memory of Dr. Milton

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1 Friedman.