

April 3rd, 1938.

Dr. Josef Steindl informs me that he proposes to apply for the scholarship offered by the British Council for Austrian Students and asks me for a testimonial.

I have known Dr. Steindl since 1935, when he joined the staff of the Austrian Institute for economic research with which, as its former director, I have been in contact ever since. I have had ample opportunity to watch Dr. Steindl's work and have followed with great interest his various publications on problems of the monetary theory of the trade cycle. Dr Steindl appears to be very well acquainted with the more important recent literature on the subject, and in his own contributions has shown an acute and original mind. I should expect that if he should be given an opportunity to devote himself further to the study of economics he make more contributions of considerable value to his subject.

I know that Dr. Steindl's work has been greatly valued by the present director of the Austrian Institute and that his former teachers think very highly of him.

F.A.V.Hayek
(signed)

(Tooke Professor of Economic
Science and Statistics in the
University of London).

