

Pentti doc
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How I learned to know Pentti Kouri

I first met Pentti at a conference in 1975, when he had just graduated from MIT. I could not avoid noticing his brilliance, and I immediately offered him to come to the Institute for International Economic Studies (IIES) at Stockholm University as a visiting researcher. He stayed there during one academic year, although, as I remember, he had simultaneously a connection with Stanford University. Since I was a guest professor myself at Yale University during the academic year 1976-1977, I did not get much contact with Pentti during his year in Stockholm. However, during my visit to Yale I recommended Pentti to James Tobin, and I assume my initiative contributed to Pentti's subsequent appointment as an associate professor at Yale.

Pentti contributed with two important papers in the connection with conferences arranged by the IIES. One was the paper "The exchange rate and the balance of payments in the short run and in the long run: A monetary approach" in a conference volume published in *Scandinavian Journal of Economics* no 2 in 1976, as well as in the book *Flexible Exchange Rates and Stabilization Policy* (J. Herin, A. Lindbeck and J. Myhrman), Macmillan 1977. The other paper was "Profitability and growth in a small open economy" published in a research volume from IIES, *Inflation and Employment in Open Economies* (edited by A. Lindbeck), published by North Holland 1979.

Over the years, Pentti and I met occasionally at conferences and seminars, one time also in New York, where he guided me through his art collection. A few years ago, probably in the mid-2000s, after my third one-man art show at the Gallery Svenska Bilder ("Swedish Pictures") in Stockholm, Pentti called me from New York saying that he wanted to take a look at my paintings. So he came to Stockholm where he bought three of my best paintings at that time. We wrapped them in a huge package, which he took with him on the plane back to New York. I do not know where the paintings are today, but I feel that Pentti himself is with us at this conference.

