



In loving memory

Antal Endre Fekete, 1932-2020



It's with sadness that I bring you news of Antal Fekete's passing in October of last year. Antal is the reason that all of us have been brought together over the years. His search for truth in economics; through Carl Menger's approach, has shed more light than Menger himself could have imagined.

His synthesis of the bid and offer price spread united two previously dissociated 'schools of interest' - 'time preference' and 'productivity of capital.' This methodology of synthesis has far-reaching applications well beyond 'the dismal science.'



Antal Endre Fekete was born in 1932, Budapest, Hungary. He read mathematics at Loránd Eötvös University graduating in 1955. After the Soviet invasion of Hungary in 1956, Antal fled through great danger to find refuge and a new home in Newfoundland, Canada. Here, Antal was to teach mathematics at Newfoundland University, retiring in 1993 with rank of full professor. During this period, he had tours of duty as visiting professor at many universities worldwide.

Antal was an autodidact in economics and his interest was spurred further by the 1971 'Nixon gold shock' which removed the dollar's gold backing. In 1985, Antal joined Congressman William E. Dannemeyer's staff to work on fiscal and monetary reform, giving many lectures on Capitol Hill and throughout America.

As a proponent of Adam Smith's 'real bills' doctrine, Antal faced extreme hostility from self-styled experts associated with the Ludwig von Mises Institute in Auburn, Alabama. Antal argued to much reception that Misesian-based 'Austrian' economics deviated significantly from Menger's methodologies.

In that end, New Austrian School of Economics, was founded by him, evolving from its earlier expression of Gold Standard University. Antal's aim of getting gold and silver coins into circulation, as opposed to being hoarded as souvenirs, received much attention wherever he went. However, this attention also involved those who wished to maintain fiat hegemon; with attendant division; misery and war, that it brings.

New Austrian School of Economics has grown into a worldwide collective, which gave Antal great hope. He wished for the following talk to be made public after his funeral in December: www.youtube.com/watch?v=BW4YT0fvB5U.