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Source: "Great Pasta Sauces" cookbook by Sally Griffiths Recipe: Carbonara Sauce

Ingredients: 4 tablespoons butter or olive oil ¼ pound pancetta or smoked bacon, any rind removed, cut in small strips 4 egg yolks 1 tablespoon 1/3 cup freshly grated pecorino romano cheese Salt & freshly ground black pepper Freshly grated Parmesan cheese

Steps:

Heat the butter or oil in a heavy-based pan over a low heat & fry the pancetta until lightly browned, about 10 minutes. (If using bacon, omit the butter or oil.) Remove the pancetta or bacon with a slotted spoon & place in a deep warm bowl. Put the egg yolks, milk, & pecorino romano in a small bowl & lightly beat with a fork to mix. Pour the mixture over the bacon, add the hot pasta, & toss together well. Season, & sprinkle with grated Parmesan.

Mike's note: I made a half recipe, but still used a ¼ of smoked bacon (instead of an 1/8th pound)... I'd recommend it this way because this sauce is so much better if you get bacon with each & every bite :)