

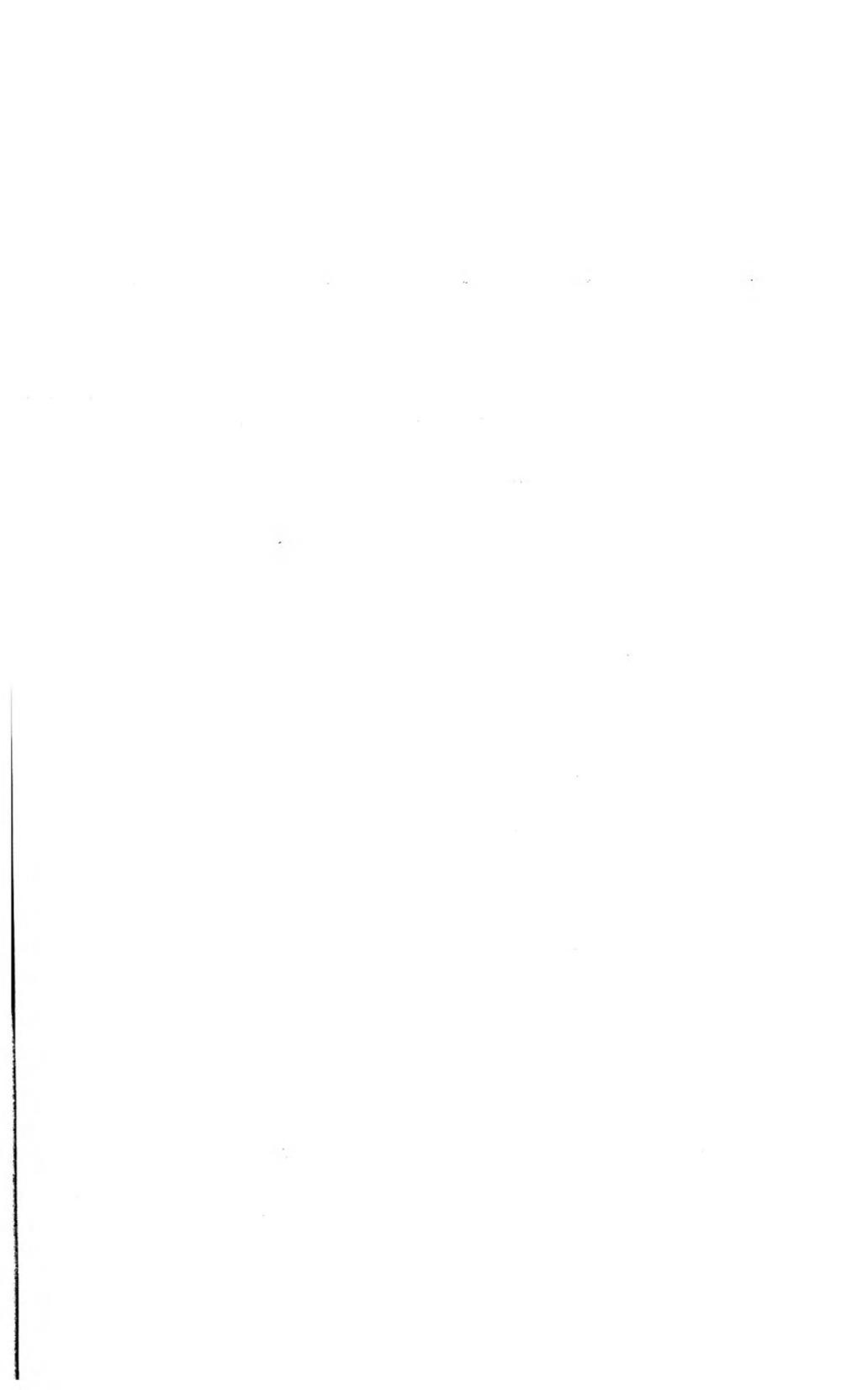
**ALLIED  
SOCIAL SCIENCE ASSOCIATIONS**

Academy of Management (AM)  
American Association of University  
Teachers of Insurance (AAUTI)  
American Economic Association (AEA)  
American Farm Economic Association (AFEA)  
American Finance Association (AFA)  
American Marketing Association (AMA)  
Catholic Economic Association (CEA)  
Econometric Society (ES)  
Industrial Relations Research Association (IRRA)  
Regional Science Association (RSA)

**St. Louis**

December 27-30, 1960

**JOINT PROGRAM**



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# **JOINT PROGRAM**

**Allied Social Science Associations**

**Annual Meetings**

**St. Louis, Missouri, December 27-30, 1960**

## **GENERAL INFORMATION**

All sessions and activities are arranged in the summary and in the program in the following manner: first, by day and time of the start of the session; second, by hotel in alphabetical order; and third, by sponsoring association in alphabetical order where feasible. Where a session is sponsored jointly by two or more associations, the sponsors are listed in alphabetical order and placed where the first would occur in this arrangement.

For convenience, the summary lists the session or activity by title only and refers to the page on which the detailed description of the session will be found. The list of participants shows in alphabetical order the names of all persons participating in the program and the page on which the individual is mentioned.

Changes in program have been made up to the time of printing. Users are cautioned that later changes may have occurred in the program.

It may be advisable to check at the information desks of the various associations for possible activities not listed in this program.

## GENERAL INFORMATION—continued

### Associations and Headquarters

Abbreviation	Association	Headquarters*
AM	Academy of Management	Wash. U.
AAUTI	American Association of University Teachers of Insurance	Amb.-Kings.
AEA	American Economic Association	Chase-P.
AFEA	American Farm Economic Association	Chase-P.
AFA	American Finance Association	Chase-P.
AMA	American Marketing Association	Coronado
CEA	Catholic Economic Association	Chase-P.
ES	Econometric Society	Chase-P.
IRRA	Industrial Relations Research Association	Amb.-Kings.
RSA	Regional Science Association	Chase-P.

\*Complete names and addresses are:

Ambassador-Kingsway Hotel  
108 N. Kingshighway Blvd.  
St. Louis 8, Missouri

Chase-Park Plaza Hotel  
212-220 N. Kingshighway Blvd.  
St. Louis 8, Missouri

Coronado Hotel  
3701 Lindell Blvd.  
St. Louis 8, Missouri

Washington University  
(Women's Building—Lounge)  
Skinker & Lindell Blvds.  
St. Louis 30, Missouri

### Registration

All persons attending the meetings are required to register. The registration fee of \$2 will entitle registrants to admission to all meetings (except invitation or fee events) sponsored by any of the participating associations. Registration may be completed at the desks maintained for the purpose at each of the headquarters.

## **GENERAL INFORMATION—continued**

### **Information Desks**

These are located in the same places as the Registration Desks. However, while a person may register for any association at any hotel or Washington University, the information desk for each association is located only at the convention headquarters for that association.

### **Employment Register**

The United States Employment Service and its State affiliate have established a placement center in the Chase Hotel for all registrants. Information on hard-to-fill job openings will also be posted on bulletin boards near the registration areas.

Association members who filed applications or orders with local offices of their State Employment Service prior to the meetings *must* report their convention addresses in person to the appropriate placement center. Others should file applications or orders at the earliest practicable moment.

Active applications and orders will be returned to local offices after the sessions end.

An academic placement center for the American Marketing Association is located in Parlors C and D of the Coronado Hotel.

### **Press Services**

Services and facilities for the convenience of press representatives are available in the Pony Express Room of the Chase Hotel for all association meetings, except those of the American Marketing Association. A press room is provided in the Coronado Hotel for the American Marketing Association.

Abstracts or complete texts of papers are available for distribution to the press in the press rooms.

### **Special and Fee Events**

Special and fee events are listed in the main body of the program and in the daily summary in their appropriate chronological places. *Events for which a fee is charged or for which attendance is by invitation are identified by asterisks.* Tickets for association-sponsored breakfast, luncheon, and dinner meetings may be obtained at the information desk of the sponsoring association. They should be purchased at time of registration to facilitate arrangements.

### **Transportation**

The Lindell Bus line runs between Washington University and St. Louis University and midtown and downtown hotels. Buses are spaced four minutes apart from 7:30 a.m. to 9:00 a.m. Bus time from downtown to the Chase-Park Plaza is about 20 minutes. If you need further information on bus transportation call PR. 1-1414 (St. Louis Public Service Company).

# SUMMARY OF JOINT PROGRAM

## TUESDAY, DECEMBER 27

<i>Time and Hotel</i>	<i>Sponsor</i>	<i>Session or Activity Title</i>	<i>Page</i>
9:00 a.m. Chase-P.		Meeting: Joint Council on Economic Education .....	16
12:00 noon Chase-P.		*Luncheon: Joint Council on Economic Education .....	16
2:00 p.m. Amb.-Kings.	AAUTI	Meeting: Executive Committee: AAUTI..	16
6:00 p.m. Chase-P.	AEA	*Dinner Meeting: Executive Committee: AEA .....	16
8:00 p.m. Chase-P.	AFEA	Meeting: Executive Committee: AFEA....	16
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Chase-P.		General Information Meeting: Summer Workshop in the Use of Consumer Survey Data and the Archival Re- sources of the Survey Research Center	16

## WEDNESDAY, DECEMBER 28

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8:00 a.m. Amb.-Kings.	AAUTI	*Breakfast: C.P.C.U.-C.L.U. ....	17
9:00 a.m. Coronado	AMA	A Maturing Marketing Educational Effort	17
Wash. U.	AM	Panel Discussion: Contributions to Man- agement Philosophy from the Behav- ioral Sciences .....	17

\* Fee or Invitation Event.

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Amb.-Kings.	IRRA	Session I—Public Regulation of Collective Bargaining and Union Government in Operation .....	19
Amb.-Kings.	IRRA	Session II—Research in the Economics of Medical Care .....	19
Chase-P.	AEA	Monetary Theory: New and Old Looks.....	21
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Chase-P.	AFEA, ES	Contributions of Econometrics to Farm Prices and Income Policy.....	23
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Wash. U.	AM	Panel Discussion: New Concepts and Developments in Organization.....	27
<b>11:00 a.m.</b>			
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Coronado	AMA	Concepts and Techniques of Operations Research that Deserve a Place in the Marketing Research Course.....	29
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<b>12:00 Noon</b>			
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Amb.-Kings.	AAUTI	*Luncheon: AAUTI .....	31
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Coronado	AMA	*Luncheon Session: American Marketing Association .....	31
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Coronado	AMA	Content and Method in the Teaching of Advertising in American Universities..	35
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Coronado	AMA	The Place of Wholesaling in the Business Administration Curriculum .....	35
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\* Fee or Invitation Event.

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Coronado	AMA	President's Reception: Social Hour, Re- freshments: AMA .....	47
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\* Fee or Invitation Event.

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\* Fee or Invitation Event.

**FRIDAY, DECEMBER 30**

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9:30 a.m. Chase-P.	AEA	The Balance of Payments of the United States: Problems and Prospects.....	76
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Chase-P.	ES	Measuring and Forecasting Employment Relationships .....	79
Chase-P.	ES	Some Empirical Evidence on the Incidence of Taxes.....	80
Chase-P.	ES	The Empirical Study of Portfolio Policies	80
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Chase-P.	RSA	Urban Policy: Does Economic Research Help? .....	81
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\* Fee or Invitation Event.

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\* Fee or Invitation Event.

# Joint Program

**TUESDAY, DECEMBER 27**

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9:00 a.m., CHASE-PARK PLAZA, Hunt Room

**MEETING: JOINT COUNCIL ON ECONOMIC EDUCATION**

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12:00 noon, CHASE-PARK PLAZA, Park Room

**\*LUNCHEON: JOINT COUNCIL ON ECONOMIC  
EDUCATION**

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2:00 p.m., AMBASSADOR-KINGSWAY (AAUTI)

**MEETING: EXECUTIVE COMMITTEE: AAUTI**

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6:00 p.m., CHASE-PARK PLAZA, Colonial Room (AEA)

**\*DINNER MEETING: EXECUTIVE COMMITTEE: AEA**

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8:00 p.m., CHASE-PARK PLAZA, English Room (AFEA)

**MEETING: EXECUTIVE COMMITTEE: AFEA**

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8:00 p.m., CHASE-PARK PLAZA, Regency Room—C (CEA)

**SOME ECONOMIC PROBLEMS OF THE 60's:  
THE LABOR MARKET - I**

*Chairman:* Rev. Leo C. Brown, S.J., Institute of Social Order

**The Challenge of the 60's**

Clarence D. Long, Johns Hopkins University

*Discussants:* Donald J. White, Boston College

Wendell D. Macdonald, BLS, Boston

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8:00 p.m., CHASE-PARK PLAZA, Lido Room

**GENERAL INFORMATION MEETING: SUMMER WORKSHOP  
IN THE USE OF CONSUMER SURVEY DATA AND THE  
ARCHIVAL RESOURCES OF THE SURVEY RESEARCH  
CENTER**

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*\*Fee or invitation event*

# Allied Social Science Associations

**WEDNESDAY, DECEMBER 28**

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7:45 a.m., ST. LOUIS UNIVERSITY, Pope Pius XII Memorial Library  
**\*BREAKFAST: ST. LOUIS UNIVERSITY ALUMNI**

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8:00 a.m., AMBASSADOR-KINGSWAY (AAUTI)  
**\*BREAKFAST: C.P.C.U.-C.I.U.**

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9:00 a.m., CORONADO, Ballroom (AMA)  
**A MATURING MARKETING EDUCATIONAL EFFORT**  
*Chairman:* Ewald T. Grether, University of California, Berkeley  
**Applications of Economic Analysis to Marketing**  
William J. Baumol, Princeton University  
**Applications of Behavioral Science to Marketing**  
James H. Lorie, University of Chicago  
**Planning Curriculum Changes for a Maturing Marketing Discipline**  
Eugene J. Kelley, New York University  
*Discussant:* James D. Scott, University of Michigan

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9:00 a.m., WASHINGTON UNIVERSITY, Louderman Hall-111 (AM)  
**PANEL DISCUSSION: CONTRIBUTIONS TO MANAGEMENT PHILOSOPHY FROM THE BEHAVIORAL SCIENCES**  
*Moderator:* John F. Mee, Indiana University  
Nicholas J. Demerath, Washington University  
David G. Moore, Michigan State University

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9:30 a.m., AMBASSADOR-KINGSWAY (AAUTI)  
**POTENTIAL INNOVATIONS IN INSURANCE PRACTICES**  
*Chairman:* H. H. Irwin, Wayne State University  
**Life Adjustment Policy**  
Robert I. Mehr, University of Illinois  
George R. Jordan, Southland Life Insurance Company  
**Programming Health Insurance Benefits**  
O. D. Dickerson, Florida State University  
Edwin J. Faulkner, Woodmen Accident and Life Company

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*\*Fee or invitation event*

## ABC Texts in Economics

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### PRINCIPLES OF ECONOMICS 1958

*Henry Grayson, University of Maryland*  
*Philipp H. Lobman, University of Vermont*

Presents sound economic theory in a realistic setting of institutional description and empirical data

### Student's Workbook for Principles of Economics

*Grayson and Lobman*

Provides chapter outlines, objective questions, and problems and projects for use in conjunction with *Principles of Economics*

### ECONOMICS FOR CONSUMERS • Third Edition

*Leland J. Gordon, Denison University*

1953

Includes both an intelligent appraisal of the problems of the consumer and practical information for solutions of these problems  
• *Fourth Edition* in preparation for publication in April, 1961

## ABC Texts in Business

---

### AMERICAN BUSINESS WRITING 1959

*Harvey E. Drach, University of Cincinnati*

Covers the same ground the other texts do, but does it as concisely and economically as the others *say* one should write

### INTRODUCTION TO AMERICAN BUSINESS

*Ferdinand P. Mauser, Wayne State University*

1956

*David J. Schwartz, Georgia State College of Business Administration*

Introduces students to all the important functions of business, including finance, production, personnel management, marketing, and promotion

### PERSONNEL MANAGEMENT

• *A Human Relations Approach* 1955

*William H. Knowles, Michigan State University*

Combines materials from the social sciences with principles of industrial ethics to achieve an interdisciplinary human relations approach

COLLEGE  
DIVISION

55 Fifth Avenue, New York 3, New York

American Book Company

9:30 a.m., AMBASSADOR-KINGSWAY (AAUTI)

**APPLICATION OF THE THEORY OF MARKETING TANGIBLE  
GOODS TO THE MARKETING OF INSURANCE**

*Chairman:* Victor Gerdes, New York University

Warren Cordell, A. C. Nielsen Company

Robert B. Miner, Ohio State University

Raymond C. Johnson, New York Life Insurance  
Company

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9:30 a.m., AMBASSADOR-KINGSWAY (IRRA)

**SESSION I—PUBLIC REGULATION OF COLLECTIVE BAR-  
GAINING AND UNION GOVERNMENT IN OPERATION**

*Chairman:* R. W. Fleming

**The Impact of Some NLRB Decisions**

Douglass V. Brown, Massachusetts Institute of Technology

**The Practical Impact of the New Law**

Robert J. Connerton, International Hod Carriers', Build-  
ing and Common Laborers' Union of America

*Discussants:* Malcolm Denis, Ford Motor Company

William J. Reilly, International Harvester Co.

Fred Witney, Indiana University

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9:30 a.m., AMBASSADOR-KINGSWAY (IRRA)

**SESSION II—RESEARCH IN THE ECONOMICS OF  
MEDICAL CARE**

*Chairman:* Herman Somers, Haverford College

**Main Problems and Issues in the Medical Care Field  
Today**

Dr. Odin W. Anderson, Health Information Foundation

**Controls in the Medical Care Field**

W. J. McNerney, University of Michigan

*Discussants:* Robert O'Connor, U.S. Steel Corporation

James Brindle, UAW

William H. Wandel, Nationwide Insurance Co.

Michael T. Wermel, University of Hawaii

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## CREF, THE PIONEER VARIABLE ANNUITY

The College Retirement Equities Fund, a revolutionary idea in pension planning, was developed by TIAA and commenced operating in 1952 as an adjunct to its fixed-dollar retirement system. Designed to help protect the purchasing power of income during retirement, CREF has grown rapidly in the intervening years:

### GROWTH OF CREF

End of Year	Participants	Net Assets	Premium Income During Year	Capital Appreciation
1952	7,302	\$ 953,000	\$ 905,000	\$ 43,000
1953	14,875	5,543,000	4,283,000	201,000
1954	19,319	15,589,000	6,201,000	3,552,000
1955	25,097	27,737,000	7,516,000	4,156,000
1956	31,156	39,818,000	9,578,000	1,838,000
1957	38,798	49,449,000	12,315,000	-3,680,000
1958	50,087	90,249,000	17,440,000	21,993,000
1959	61,300	126,767,000	23,464,000	11,527,000

CREF invests all of its funds in common stocks; its accumulation and annuity values increase as common stock prices and dividends increase, decrease as they decline. Participants can place 1/4, 1/3, or half of their annuity premiums in CREF, the balance going to a TIAA fixed-dollar annuity. Nine out of ten CREF participants select the 50%-50% balancing option.

This balanced retirement program is designed to help college staff members achieve genuine retirement security through its solid base of fixed income and the opportunity, through CREF, to participate before and after retirement in the dynamic thrust of our economy toward greater productivity and an ever-increasing standard of living.

*Financial and investment details on TIAA and CREF are included in the Annual Report, available on request.*

**TEACHERS INSURANCE AND ANNUITY ASSOCIATION  
COLLEGE RETIREMENT EQUITIES FUND**



730 Third Avenue,  
New York 17, N. Y.

9:30 a.m., CHASE-PARK PLAZA, Chase Club—Lower Level (AEA)

**MONETARY THEORY: NEW AND OLD LOOKS**

*Chairman:* Eli Shapiro, Massachusetts Institute of Technology

**Money, Capital and Other Stores of Value**

James Tobin, Yale University

**Our Understanding of Monetary Policy**

John Kareken, University of Minnesota

**Some Major Problems in Monetary Theory**

Karl Brunner, University of California, Los Angeles

*Discussants:* E. S. Shaw, Stanford University

Thomas Mayer, Michigan State University

Richard A. Musgrave, Johns Hopkins University

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9:30 a.m., CHASE-PARK PLAZA, Khorassan Room—A (AEA)

**ANTITRUST PROBLEMS**

*Chairman:* Edward S. Mason, Harvard University

**The Anti-Merger Act, 1950-1960**

M. A. Adelman, Massachusetts Institute of Technology

**Policy Implications of a Theory of Inter-Firm Organization**

Almarin Phillips, University of Virginia

**Mergers and Cartels: Some Reservations about Policy Trends**

Donald J. Dewey, Columbia University

*Discussants:* James W. McKie, Vanderbilt University

Reuben E. Slesinger, University of Pittsburgh

Jerome B. Cohen, College of the City of New York

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## HANDBOOK OF AGING AND THE INDIVIDUAL

*edited by James E. Birren.* Invaluable for psychologists, social workers, and physicians who are engaged in work with older people and their problems. 1960. \$12.50

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## AGING IN WESTERN SOCIETIES

*edited by Ernest W. Burgess.* A comparative study of aging trends and resultant welfare programs in representative European countries and their relevance to the American scene. 1960. \$7.50

## FIELD WORK

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*by Buford H. Junker.* Introduction by Everett C. Hughes. The author brings together all the known methods of field work in the social sciences. He discusses the meaning of field work; how the student observes, records, and reports his subject; the type of situation he encounters; his own adaptation to peculiarly demanding cases. 1960. Paper \$5.00

## THE SOVIET SYSTEM OF GOVERNMENT

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Through your bookseller  
University of Chicago Press, 5750 Ellis Avenue, Chicago 37, Ill.  
IN CANADA: The University of Toronto Press, Toronto 5, Ontario

9:30 a.m., CHASE-PARK PLAZA, Stockholm Room (AFEA, ES)

**CONTRIBUTIONS OF ECONOMETRICS TO FARM PRICE  
AND INCOME POLICY**

*Chairman:* Karl Fox, Iowa State University

**Methods, Assumptions and Results of the Price and  
Income Projections of the U.S. Department of  
Agriculture**

C. Kyle Randall and Anthony S. Rojko, U.S. Department of Agriculture

**Methods, Assumptions and Results of Free Market  
Projections for the Livestock and Feed Economy**

A. Paulsen and D. Kaldor, Iowa State University

**Free Market Price Projections Based on a Formal  
Econometric Model**

W. Cromarty, Cornell and Company

*Discussants:* Harlow Halvorson, University of Wisconsin  
Harold F. Breimyer, Council of Economic Advisers

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9:30 a.m., CHASE-PARK PLAZA, Colonial Room (AFA)

**THE DISCIPLINE OF THE BALANCE OF PAYMENTS**

*Chairman:* Miroslav A. Kriz, First National City Bank of New York

**Postwar Experience in Europe**

Ralph C. Wood, Division of International Finance of the Board of Governors

**Monetary Stabilization in Latin America**

Roberto Aleman, Financial Attaché at the Argentine Embassy

**Current Experience in the United States**

Frank Southard, Jr., U.S. Executive Director at the International Monetary Fund

*Discussants:* Fritz Machlup, Princeton University  
Walter Sedwitz, Council on Foreign Relations

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# THE VAN NOSTRAND SERIES IN BUSINESS ADMINISTRATION AND ECONOMICS

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*Spring, 1961*

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by Leonard W. Hein,

*Associate Professor of Business Administration, Los Angeles State College*

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*January, 1961 300 pp. about \$6.50*

You are cordially invited to examine proofs of these two forthcoming books at our exhibit. Be sure to see the earlier books in the series: *International Economics* by Hugh B. Killough, Visiting Professor of Economics at Northeastern University and Lucy W. Killough, A. Barton Hepburn Professor of Economics, Wellesley College (1960, 448 pages, \$6.50) and *Wage Determination: An Analysis of Wage Criteria* by Jules Backman, Professor of Economics at New York University (1959, 316 pages, \$6.75).

## D. VAN NOSTRAND COMPANY, INC.

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Wednesday, December 28—continued

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9:30 a.m., CHASE-PARK PLAZA, Regency Room—C (CEA)

**SOME ECONOMIC PROBLEMS OF THE 60's:  
THE LABOR MARKET - II**

*Chairman:* Joseph P. McKenna, St. Louis University

**Discriminatory Aspects of the Labor Market of the 60's**

Louis F. Buckley, Bureau of Labor Statistics

*Discussants:* Rev. Theodore V. Purcell, S.J., Dartmouth College  
Robert Faulhaber, De Paul University

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9:30 a.m., CHASE-PARK PLAZA, Lido Room (ES)

**STATISTICAL ESTIMATION**

*Chairman:* Donald Bear, Stanford University

**Partial Trace Correlations**

John Hooper, Cowles Foundation, Yale University

**Estimating Parameters of a Nonlinear Multiprocess  
Econometric Model**

Robert Wolfson, University of California

**Strategy in the Use of the 709 Ecomp Program**

Ernest Mosbaek, General Electric Company

*Discussants:* Dale Jorgenson, University of California  
John Enos, Massachusetts Institute of Technology

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9:30 a.m., CHASE-PARK PLAZA, Park Room (ES)

**STUDIES IN ECONOMETRIC MEASUREMENT - I**

*Chairman:* Ralph W. Pfouts, University of North Carolina

**Econometric Analysis of the Flow of Funds Data for  
the United States**

Irma Adelman, Stanford University

Charles Haywood, University of Mississippi

**The Impact of Tight Money on Municipal Capital  
Expenditures**

Charlotte D. Phelps, Yale University

*Discussants:* Peter E. de Janosi, The Standard Oil Company of  
New Jersey

John Haldi, Stanford University

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9:30 a.m., CHASE-PARK PLAZA, Embassy Room (ES)

**THE MEASUREMENT OF PRICE FLEXIBILITY**

*Chairman:* Alfred C. Neal, Committee for Economic Development

**Measuring Secular Trends in Price Flexibility**

John Henning, Rutgers University

**Measuring Rates of Price Response to Changes in Cost  
and Demand**

Wesley Yordon, University of Colorado

*Discussants:* Richard Ruggles, Yale University

Walter Fackler, University of Chicago

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9:30 a.m., CHASE-PARK PLAZA, Zodiac Lounge (RSA)

**REGIONAL ACCOUNTS AND INCOME ANALYSIS**

*Chairman:*

**A Moneyflows Analysis of Metropolitan Saving and  
Investment**

Charles L. Leven, University of Pennsylvania

**Industrialization and Income Inequality—Recent U.S.  
Experience**

Eugene Smolensky, Haverford College

**Projecting Regional Accounts and Industrial Loca-  
tions: Reflections on Policy Applications**

David Bramhall, Johns Hopkins University

*Discussants:* Sterling Brubaker, Bank of America

R. Stephen Rodd, University of Minnesota

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10:30 a.m., WASHINGTON UNIVERSITY, Louderman Hall—111  
(AM)

**PANEL DISCUSSION: NEW CONCEPTS AND DEVELOP-  
MENTS IN ORGANIZATION**

*Moderator:* Alvin Brown, Retired (Formerly Vice President for  
Finance, Johns-Manville Corporation)

Albert H. Rubenstein, Northwestern University

William E. Schlender, Ohio State University

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*Recent and Outstanding Texts . . .*

## **MONEY AND ECONOMIC ACTIVITY:**

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11:00 a.m., CHASE-PARK PLAZA, Regency Room—C (CEA)

**SOME ECONOMIC PROBLEMS OF THE 60's:  
THE LABOR MARKET - III**

*Chairman:* Rev. John W. Miller, St. Louis University

**The Migratory Worker in American Agriculture**

Rt. Rev. Msgr. George G. Higgins, Director, N.C.W.C.

*Discussants:* Arthur J. Noetzel, John Carrol University

Brother L. Robert Shannon, F.S.C., Lewis College

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11:00 a.m., CORONADO, Crystal Room (AMA)

**CONCEPTS AND TECHNIQUES OF OPERATIONS RESEARCH  
THAT DESERVE A PLACE IN THE MARKETING RESEARCH  
COURSE**

*Chairman:* Alfred R. Oxenfeldt, Columbia University

*Speaker:* Samuel B. Richmond, Columbia University

*Discussants:* Charles K. Ramond II, Advertising Research  
Foundation

John D. C. Little, Case Institute of Technology

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11:00 a.m., CORONADO, French Room (AMA)

**SELLING IN TODAY'S SOCIETY**

*Chairman:* Charles A. Kirkpatrick, University of North Carolina

*Introductions:* Steven J. Shaw, University of South Carolina

**The Significance of Social Stratification in Selling**

Richard P. Coleman, Research Associate, Social Research, Inc.

**Social Class and Its Very Close Relationship to the Individual's  
Buying Behavior**

Pierre D. Martineau, Director of Research and Marketing, *Chicago  
Tribune*

---

11:00 a.m., CORONADO, Room 5 (AMA)

**TOWARD PROFESSIONALIZATION IN INTERNATIONAL  
BUSINESS**

*Chairman:* Roland L. Kramer, University of Pennsylvania

**A Plan for Instituting Professionalization in International Business**

Roland L. Kramer, University of Pennsylvania

**An Alternate Plan for Instituting Professionalization in Inter-  
national Business**

Thomas C. Ballagh, Ballagh and Thrall, Inc.

**Objectives of Professionalization in International Business**

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Wednesday, December 28—continued

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12:00 noon, WASHINGTON UNIVERSITY, Prince Hall (AM)  
**\*LUNCHEON: AM**

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12:15 p.m., BEL-AIR MOTOR HOTEL (AEA)  
**\*LUNCHEON: PUBLIC UTILITY AND TRANSPORTATION  
SECTION OF THE AEA**

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12:30 p.m., AMBASSADOR-KINGSWAY (AAUTI)  
**\*LUNCHEON: AAUTI**  
*Chairman:* Davis W. Gregg, American College of Life Underwriters  
**PRESIDENTIAL ADDRESS**  
J. Edward Hedges, Indiana University

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12:30 p.m., CHASE-PARK PLAZA, Starlight Roof (CEA)  
**\*LUNCHEON SESSION: CEA**  
*Chairman:* Rev. Jerome L. Toner, O.S.B., St. Martin's College  
*Presidential Address: Technological Change and Manpower  
Problems*  
Philomena M. Mullady, Loyola of Chicago  
*Greetings:* Most Reverend Joseph Elmer Ritter, Archbishop of St.  
Louis

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12:30 p.m., CORONADO, Ballroom (AMA)  
**\*LUNCHEON SESSION: AMA**  
*Chairman:* William R. Davidson, Ohio State University  
**Marketing Under the Pressures of Public Versus Private Expendi-  
tures**  
Paul Mazur, Lehman Brothers

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1:00 p.m., WASHINGTON UNIVERSITY, Louderman Hall-111 (AM)  
**MANAGEMENT AND RESEARCH**  
*Address:*  
*Moderator:* L. D. Bishop, University of Oklahoma  
Robert F. Steadman, American Management  
Association

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\*Fee or invitation event

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1:30 p.m., CHASE-PARK PLAZA, Park Room (ES)

**DEMAND STUDIES—THE INFLUENCE OF BRAND NAMES**

*Chairman:* Wroe Alderson, University of Pennsylvania

**The Demand for Branded Goods as Estimated from  
Panel Data**

Lester Telser, University of Chicago

**The Dynamics of Brand Switching**

F. Harary, University of Michigan

B. Lipstein, Benton and Bowles, Inc.

*Discussants:* Ralph Bristol, The Rand Corporation

Richard Holton, University of California

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1:30 p.m. CHASE-PARK PLAZA, Hunt Room (ES)

**STUDIES OF BUSINESS BEHAVIOR - I**

*Chairman:* Edwin Mansfield, Carnegie Institute of Technology

**Investment and Innovation and Growth**

Benton Massell, The Rand Corporation

**Costs of Output Variation in a Dynamic Model of the  
Manufacturing Firm**

Daniel Orr, Amherst College

**A New Theory of the Pricing Process**

John Burr Williams

*Discussants:* John F. Muth, Carnegie Institute of Technology

Zvi Griliches, University of Chicago

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1:30 p.m., CHASE-PARK PLAZA, Embassy Room (ES)

**RISK, EXPECTATIONS, AND ECONOMIC THEORY**

*Chairman:* James Henderson, University of Minnesota

**Optimum Savings in the Absence of Riskless Assets**

Edmund Phelps, Cowles Foundation, Yale University

**Welfare Criteria with Macro-economic Constraints**

Harvey Averch, University of North Carolina

*Discussants:* Martin Bailey, Brown University

Jerome Rothenberg, Northwestern University

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*New Prentice-Hall  
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**PREDICTION AND OPTIMAL DECISION:**

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**OVER-THE-COUNTER SECURITIES DEALERS:**

**A REVIEW GUIDE**

by LEO M. LOLL, JR. and JULIAN G. BUCKLEY, New York  
University  
March 1961 288 pp. Text price: \$5.00

**INTRODUCTION TO GENERAL MANAGEMENT**

by CHARLES E. SUMMER, JR. and WILLIAM H. NEWMAN, both  
of Columbia University  
April 1961 Text price: \$7.50

**THE SOCIAL THEORIES OF TALCOTT PARSONS**

edited by MAX BLACK, Cornell University  
April 1961 416 pp. Text price: \$6.75

**\*PRENTICE-HALL INTERNATIONAL SERIES IN MANAGEMENT**

Visit the P-H exhibit booths 13 and 14



2:00 p.m., AMBASSADOR-KINGSWAY (IRRA)

**SESSION III—THE PRESENT STATE OF THE INDUSTRIAL  
RELATIONS FIELD IN UNIVERSITIES**

*Chairman:* Frank C. Pierson, Swarthmore College

**Report of IRRA Survey**

Marten S. Estey, Wharton School of Finance, University  
of Pennsylvania

**Issues for the Future**

Neil Chamberlain, Yale University

*Discussants:* John F. Mee, Indiana University

Lawrence M. Rogin, AFL-CIO

Irvin Sobel, Washington University

---

2:00 p.m., CORONADO, Crystal Room (AMA)

**CONTENT AND METHOD IN THE TEACHING OF  
ADVERTISING IN AMERICAN UNIVERSITIES**

*Chairman:* William L. Doremus, New York University

*Discussants:* Gerald F. Price, Boston College

John E. Mertes, Jr., University of Oklahoma

Jean C. Halterman, Indiana University

Max Wales, University of Oregon

---

2:00 p.m., CORONADO, French Room (AMA)

**INDUSTRIAL MARKETING AND CURRENT CURRICULA**

*Chairman:* Kenneth Lawyer, Western Reserve University

**Trends in Industrial Marketing Methods Affecting Course Content**

S. E. Heymann, Director of Market Research, Signode Steel  
Strapping Company

**A Course in Management, Research, or Theory?**

Hector Lazo, New York University

**Effective Applications of Related Disciplines**

E. Raymond Corey, Harvard University

*Discussants:* Frank M. Bass, Ohio State University

Victor P. Gravereau, Kent State University

Richard M. Hill, University of Illinois

William Lazer, Michigan State University

---

## **GOVERNMENT AND PRIVATE ENTERPRISE**

**Cornelius P. Cotter**, *Stanford University*

A study of government and business, this book explores:  
• the ways in which public policy has evolved • the balance between the legislature, the administration, and the courts • the effects of technological change on the relationship between government and business. 1960, 544 pp., \$7.00.

## **ECONOMIC SYSTEMS, REVISED EDITION**

**George N. Halm**, *Fletcher School of Law and Diplomacy, Tufts University*

The new edition presents a systematic theoretical analysis of capitalism, Marxian economics, liberal socialism, and the economics of central planning. In addition, the author discusses such timely matters as the social market economy and economic planning in underdeveloped countries. 1960, 352 pp., \$5.00.

## **MONEY AND BANKING, FOURTH EDITION**

**Raymond P. Kent**, *University of Notre Dame*  
*Spring 1960, 832 pp., \$7.50 probable.*

## **THE TEACHING OF ELEMENTARY ECONOMICS**

**Kenyon A. Knopf**, *Grinnell College*  
**James H. Stauss**, *Grinnell College*  
*January 1961, 320 pp., \$4.50 probable.*

## **READINGS IN ECONOMIC GROWTH:**

### **Poverty, Progress and Plenty**

**Bernard Okun**, *Princeton University*  
**Richard W. Richardson**, *International Monetary Fund*  
*Spring 1961, 512 pp., \$7.00 probable.*

**HOLT, RINEHART AND WINSTON, INC.**

383 Madison Avenue, New York 17

2:00 p.m., CORONADO, Room 5 (AMA)

**THE PLACE OF WHOLESALING IN THE BUSINESS  
ADMINISTRATION CURRICULUM**

*Chairman:* Edwin H. Lewis, University of Minnesota

*Discussants:* Paul McWhorter, North Texas State College  
Martin R. Warshaw, University of Michigan  
Henry D. Ostberg, New York University

---

2:00 p.m., WASHINGTON UNIVERSITY, Louderman Hall-111 (AM)

**TWO APPROACHES TO COMPUTER SIMULATION**

*Address:*

*Moderator:* Max Richards, Pennsylvania State University  
Kalman J. Cohen, Carnegie Institute of Technology

---

2:15 p.m., AMBASSADOR-KINGSWAY (AAUTI)

**CHANGING INDUSTRIAL RELATIONS CONCEPTS AND THEIR  
IMPACT ON PENSIONS AND GROUP INSURANCE**

*Chairman:* William T. Beadles, Illinois Wesleyan University

*Discussants:* Jerome Pollack, United Automobile Workers  
of America  
Michael T. Wermel, University of Hawaii

---

2:15 p.m., AMBASSADOR-KINGSWAY (AAUTI)

**CURRENT STUDIES IN DEPTH**

*Chairman:* John F. Adams, Temple University

**Workmen's Compensation Insurance Company Ex-  
penses**

C. Arthur Williams, University of Pennsylvania

**The Liquidation of Insurance Companies in  
Pennsylvania**

Archie Nichols, Butler University

**Creditor's Rights in Life Insurance**

Stuart Schwarzschild, Georgia State College of Busi-  
ness Administration

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These recent Harvard University Press books and many others in Economics and related fields may be seen at AAUP booths 15 and 16

**Industrialism and Industrial Man**

THE PROBLEMS OF LABOR AND MANAGEMENT IN ECONOMIC GROWTH

By Clark Kerr, John T. Dunlop, Frederick Harbison, and Charles A. Myers \$6.00

**The Economics of Defense in the Nuclear Age**

By Charles J. Hitch and Roland N. McKean. A RAND Corporation Research Study \$9.50

**The Diplomacy of Economic Development**

By Eugene R. Black \$3.00

**The Soviet Industrialization Debate, 1924-1928**

By Alexander Erlich \$6.00

**Carroll Wright and Labor Reform**

THE ORIGIN OF LABOR STATISTICS  
By James Leiby \$4.75

**The Export Economies**  
THEIR PATTERN OF DEVELOPMENT  
IN HISTORICAL PERSPECTIVE

By Jonathan V. Levin \$6.75

**The Structure of the East German Economy**

By Wolfgang F. Stolper with the assistance of Karl W. Roskamp \$10.00

**The Transformation of Russian Society**

ASPECTS OF SOCIAL CHANGE SINCE 1861

Edited by Cyril E. Black \$9.75

**Imperialism and Social Reform**

By Bernard Semmel \$4.50

**Steelworkers in America**

THE NONUNION ERA  
By David Brody \$5.00

**British Monetary Policy and the Balance of Payments, 1951-1957**

By Peter B. Kenen \$7.50

**The New York Hotel Industry**

A LABOR RELATIONS STUDY  
By Morris A. Horowitz \$6.00

**Intelligence and Democratic Action**

By Frank H. Knight \$3.75

**Conflict of Interest and Federal Service**

By The Association of the Bar of the City of New York, Special Committee on the Federal Conflict of Interest Laws \$5.50

**The CIO Challenge to the AFL**

A HISTORY OF THE AMERICAN LABOR MOVEMENT, 1935-1941  
By Walter Galenson \$9.75

**Selected Essays of Sumner H. Slichter**

Edited by John T. Dunlop \$7.50

**The New York Metropolitan Region Study**

Directed by Raymond Vernon and edited by Max Hall. Eight volumes now ready. Write for descriptive folder.

**H**ARVARD UNIVERSITY PRESS

2:30 p.m., CHASE-PARK PLAZA, Chase Club—Lower Level (AEA)

**PUBLIC UTILITIES AND TRANSPORTATION**

*Chairman:* Ben W. Lewis, Oberlin College

**Fully Distributed Costs in Utility Ratemaking**

James C. Bonbright, Columbia University

**Evaluation of Statistical Accounting as Applied to  
Transportation Industries**

John R. Meyer, Harvard University

Gerald Kraft, Harvard University

*Discussants:* H. Thomas Koplin, University of Oregon

Daniel Marx, Jr., Dartmouth College

Richard A. Tybout, Ohio State University

---

2:30 p.m., CHASE-PARK PLAZA, Khorassan Room—A (AEA, ES)

**FRONTIERS IN UNCERTAINTY THEORY—THE EVIDENCE  
OF FUTURES MARKETS**

*Chairman:* D. Gale Johnson, University of Chicago

**New Concepts Concerning Futures Markets and Price**

Holbrook Working, Stanford University

**Systematic and Random Elements in Short-Term Price Movements**

Hendrik S. Houthakker, Harvard University

**Common Elements in Futures Markets in Commodities and Bonds**

Paul Cootner, Massachusetts Institute of Technology

*Discussants:* Ruth P. Mack, National Bureau of Economic Research

Michael Brennan, Brown University

Marc Nerlove, Stanford University

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2:30 p.m., CHASE-PARK PLAZA, Zodiac Lounge (AEA, RSA)

**ECONOMIC ANALYSIS OF URBAN PROBLEMS**

*Chairman:* Sherman J. Maisel, University of California

**Intra-Urban Location Theory**

Charles M. Tiebout, University of California

**Contrasts in Agglomeration—New York and Pittsburgh**

Benjamin Chinitz, University of Pittsburgh

**Pricing Policies in Urban Redevelopment**

Louis Winnick, New York State Commission on Economic  
Expansion

*Discussants:* Barbara R. Berman, Harvard University

Britton Harris, University of Pennsylvania

Irving Morrissett, Purdue University

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# **NEW HARPER BOOKS FOR 1961**

*Buckingham*

**AUTOMATION: ITS ECONOMIC AND SOCIAL IMPACT,**

*January*

*Gordon*

**BUSINESS FLUCTUATIONS, 2nd Edition, May**

*Henderson*

**NATIONAL INCOME: STATICS AND DYNAMICS, May**

*Hodges*

**PROCUREMENT, February**

*Loucks*

**COMPARATIVE ECONOMIC SYSTEMS,**

*6th Edition, April*

*Mund*

**GOVERNMENT AND BUSINESS,**

*3rd Edition, Published November 1960*

*Newcomb & Sammons*

**EMPLOYEE COMMUNICATIONS IN ACTION, February**

*Orcutt, Greenberger, Korbel, & Rivlin*

**MICROANALYSIS OF SOCIOECONOMIC SYSTEMS:**

**A Simulation Study, May**

*Pepelasis, Mears, & Adelman*

**ECONOMIC DEVELOPMENT: Analysis and Case Studies, April**

*Tripp*

**LABOR PROBLEMS AND PROCESSES: A Survey,**

*March*

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**HARPER & BROTHERS • 49 E. 33d St., N. Y. 16**

2:30 p.m., CHASE-PARK PLAZA, Exhibit Hall, Room A (AFA)

**FINANCING THE DECADE OF THE SIXTIES**

*Chairman:* Robert Lindsay, Federal Reserve Bank of New York

**A Financial Matrix for Economic Growth**

Robert A. Kavesh, New York University

Alan Greenspan, Townsend-Greenspan, Inc.

**Emerging Structural Changes in Commercial Banking**

Paul S. Nadler, Rutgers University

*Discussants:* Carl Madden, Lehigh University

John A. Cochran, Southern Illinois University

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2:30 p.m., CHASE-PARK PLAZA, Lido Room (CEA)

**BUSINESS MEETING: CEA**

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2:30 p.m., CHASE-PARK PLAZA, Regency Room—C (ES, AFEA)

**LINEAR PROGRAMMING APPROACH TO THE SOLUTION OF  
PRACTICAL PROBLEMS IN FARM MANAGEMENT AND  
MICRO-AGRICULTURAL ECONOMICS**

*Chairman:* Glenn L. Johnson, Michigan State University

**Programmed Solutions to Practical Farm Problems**

Earl R. Swanson, University of Illinois

**Shortcomings in Programmed Solutions to Practical  
Farm Problems**

Clark Edwards, Oklahoma State University

**Prospective and Potential Improvements in  
Programming**

George B. Dantzig, The Rand Corporation

*Discussants:* Dean E. McKee, Michigan State University

Frederick V. Waugh, United States Department of  
Agriculture

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## ***Important Texts for Teaching Economists***

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### **ECONOMICS AND THE MODERN WORLD**

LAWRENCE ABBOTT

Here is a problem-centered approach to economic principles, one in which facts and theory are interwoven and the concepts, techniques, and laws of economics are related to the modern world. Mr. Abbott's lively, readable style, his skillful handling of complex material, and his many concrete illustrations make the study come alive for the student and provide the basis for a challenging and stimulating introductory course.

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122 pp. \$1.75

**INSTRUCTOR'S MANUAL.** LAWRENCE ABBOTT. A genuinely helpful teaching aid that contains a guide to textbook chapters, questions for quizzes and examination, and a key to the Student Guide and Workbook.

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### **UNIONS, MANAGEMENT, AND THE PUBLIC: Second Edition**

E. WIGHT BAKKE, CLARK KERR,  
and CHARLES W. ANROD

In this complete and thoroughgoing revision, the editors provide a comprehensive collection of classical and contemporary readings that can be adapted to a variety of courses in labor problems, policies, and relations. The readings, representing a wide range of authorities, follow a logical progression, tied together by chapter introductions that define the issues and show how each selection casts light on the general topic. The book treats not only the historical development and present status of labor-management relations, but also gives a thorough explanation of the philosophical background of unionism.

650 pp. \$6.50

(An Instructor's Manual for *Unions, Management, and the Public* will be published in February, 1961.)

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**Note:** If you wish to examine these texts, as well as our other offerings in Economics and allied fields, please stop at Exhibit Booth No. 24 during the convention.

### **HARCOURT, BRACE & WORLD, INC.**

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3:00 p.m., WASHINGTON UNIVERSITY, Louderman Hall—111 (AM)

## MANAGEMENT WORK SHOPS

### Group Participant Discussion Groups

Select group in which you wish to participate. Meeting rooms will be announced at beginning of this session.

#### *Group A: University Management Education in Foreign Countries*

*Moderator:* Egbert H. van Delden, New York University

#### *Group B: Management and Professionalism*

*Moderator:* Thomas J. Luck, State Farm Mutual Automobile Insurance Company

#### *Group C: The Use of Games in Management Development*

*Moderator:* Norman H. Deunk, International Business Machines, Inc.

#### *Group D: The Management Curriculum at the University Level*

*Moderator:* Kenneth H. Myers, Northwestern University

#### *Group E: Recent Developments in Human Relations*

*Moderator:* Thomas R. Bossort, Jr., Indiana University

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3:30 p.m., CHASE-PARK PLAZA, Hunt Room (ES)

## CORPORATION FINANCIAL PRACTICES

*Chairman:* Daniel Holland, Massachusetts Institute of Technology

### **A Regression Study of Manufacturing Finance, 1948-1958**

W. H. Locke Anderson, University of Michigan

### **Sources and Uses of Corporate Funds**

Joseph Tryon, Georgetown University

### **The Transactions Demand for Cash by Business Firms**

Alan Meltzer, Carnegie Institute of Technology

*Discussants:* Sergei Dobrovolsky, Rensselaer Polytechnic Institute  
John Dawson, Grinnell College  
Ira Horowitz, Indiana University

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# NEW BROOKINGS STUDIES

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## Growth and Stability of the Postwar Economy

*Bert G. Hickman*

A chronological analysis of economic activity from 1946 through 1958 and a comparison of this period with other periods in American history. It deals with (1) the forces that prevented a severe contraction during the postwar period, (2) the factors that were responsible for the inflationary pressures of 1946-48, 1950-51, and 1955-57, and (3) the factors responsible for the economy's resistance to price deflation during recession years. Of special interest is the question whether the postwar developments have been affected by enduring structural changes in the economy that might alter permanently the character of American business cycles. About 450 pages; December 1960; \$6.00.

## The Impact of Collective Bargaining on Management

*Sumner H. Slichter, James J. Healy  
and E. Robert Livernash*

The authors have interviewed some 650 representatives of business firms, trade associations, and unions and have set forth an analysis of significant practices regarding negotiation of contracts, grievance procedures, wage incentives, wage structures, union-management cooperation, seniority, and many other related problems. The emphasis of their study is on the issues closely related to the day-to-day relations of unions and employers rather than on such economic issues as wage and price trends. The study originated as a continuation of the notable *Union Policies and Industrial Management* by Sumner H. Slichter, which was published by Brookings in 1941, but in scope and substance it has developed into a wholly new treatment. About 982 pages; December 1960; \$8.75.

## Import Liberalization and Employment

*Walter S. Salant and Beatrice N. Vaccara*

This study provides a systematic examination of the effects on the level of employment in the United States to be expected in the short run following unilateral reduction in the tariff or other import barriers. After reviewing the market forces that are set in motion when import barriers are reduced, the study presents estimates of the quantitative effects on employment that occur in the United States when imports increase and displace domestic production by specified amounts. Then it deals with the stimulating effects on employment that might be expected because of the rise in exports resulting from the increase in imports.

The concluding chapter points up the difference between the effects of a liberalized trade policy on the total economy and on the industry whose protection is reduced, and it analyzes the significance of the findings for public policy. About 400 pages; January 1961; \$6.75.

## Government Publications and Their Use

*Laurence F. Schmeckebier and Roy B. Eastin*

This new edition of a book first published by the Brookings Institution in 1936 restores a reference classic to circulation in a revision that takes account of the many changes and great growth in the field during recent years. The book describes and evaluates catalogs, indexes, bibliographies, and other sources of information. Classification and titling systems are explained, and outstanding publications and series in important fields are pointed out. Distribution methods and availability are made clear. About 500 pages; January 1961; \$6.00.

*THE Brookings  
Institution*

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Washington 6, D. C.

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Wednesday, December 28—continued

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3:30 p.m., CHASE-PARK PLAZA, Park Room (ES)

### **ECONOMIC THEORY AND METHOD**

*Chairman:* Lionel McKenzie, The University of Rochester

**Assumptions and the Appraisal of Hypotheses**

Karl Brunner, University of California, Los Angeles

**Risk, Ambiguity, and the Savage Axioms**

Daniel Ellsberg, The Rand Corporation

**Stationary States and Growth Paths under Persistent Preferences and a Constant Technology**

Tjalling Koopmans, Cowles Foundation (currently at Harvard University)

*Discussants:* Steven Marglin, Harvard University  
Gregory Chow, Cornell University

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3:30 p.m., CHASE-PARK PLAZA, Stockholm Room (ES)

### **STUDIES OF BUSINESS BEHAVIOR - II**

*Chairman:* Romney Robinson, Brandeis University

**Economic Natural Selection and the Theory of the Firm**

Sidney Winter, The Rand Corporation

**Innovation and Size of Firm**

Edwin Mansfield, Carnegie Institute of Technology

**Buffer Stocks, Sales Expectations and Stability: A Multi-Sector Analysis of the Inventory Cycle**

Michael Lovell, Cowles Foundation, Yale University

*Discussants:* Morris Adelman, Massachusetts Institute of Technology  
Albert Hart, Columbia University

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3:30 p.m., CORONADO, Ballroom (AMA)

### **A MATURING MARKETING PHILOSOPHY**

*Chairman:* Leo V. Aspinwall, University of Colorado

**The Province and Function of Marketing Theory**

Kenneth S. Carlston, University of Illinois

**Does History Show that Marketing is Really Necessary?**

Reavis Cox, University of Pennsylvania

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# NEW BOOKS from the TWENTIETH CENTURY FUND

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## PENSION FUNDS AND ECONOMIC POWER

By Paul P. Harbrecht, S.J.

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An eye-opening survey of the recent spectacular growth of pension funds, their structure and functioning, and the implications of their possible effects on our whole economic system and our concepts of ownership and private property.

## THE ECONOMY, LIBERTY AND THE STATE

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A readable, mature, thoughtful analysis of the evolution of political and economic systems. It makes clear the broad directions of change in American capitalism, the present development of European capitalism and socialism, the nature and accomplishments of Soviet communism, and the long-range outlook for human liberty.

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### CIVIL-MILITARY ELEMENTS IN NATIONAL POLICY

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Wednesday, December 28—continued

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4:00 p.m., CHASE-PARK PLAZA, English Room (CEA)  
**EXECUTIVE COUNCIL MEETING: CEA**

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4:30 p.m., WASHINGTON UNIVERSITY, Louderman Hall—111 (AM)  
**BUSINESS MEETING: AM**

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5:00 p.m., CHASE-PARK PLAZA, Tiara Room and Tiara Lounge  
**RECEPTION: MCGRAW-HILL BOOK COMPANY**

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5:00 p.m., CHASE-PARK PLAZA, Lido Room  
**\*SOCIAL HOUR: YALE UNIVERSITY ALUMNI**

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5:15 p.m., CORONADO, French Room (AMA)  
**PRESIDENT'S RECEPTION: SOCIAL HOUR AND  
REFRESHMENTS: AMA**  
*Host: St. Louis Chapter, American Marketing Association*

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5:30 p.m., CHASE-PARK PLAZA, Stockholm Room  
**\*RECEPTION: COLUMBIA UNIVERSITY FACULTY AND  
ALUMNI**

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6:00 p.m., CHASE-PARK PLAZA, Park Room  
**\*UNIVERSITY OF ILLINOIS DINNER**

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6:15 p.m., CORONADO, Pine Room (AMA)  
**MEETING: TEACHING SECTION AND COMMITTEE  
CHAIRMEN: AMA**  
*Chairman: Robert H. Myers, Miami University*

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8:00 p.m., CORONADO, Ballroom (AMA)  
**A MATURING SENSE OF MARKETING RESPONSIBILITY**  
*Chairman: W. Arthur Cullman, Ohio State University*  
**Reflections on Marketing Responsibilities**  
*William A. Berridge, Metropolitan Life Insurance Company*  
**Marketing: A Corporate Viewpoint**  
*E. C. Quinn, Chrysler Corporation*

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8:00 p.m., CHASE-PARK PLAZA, Khorassan Room (AEA)  
**PRESIDENTIAL ADDRESS**  
*Chairman: Paul H. Douglas, United States Senate*  
**Presidential Address: Theodore W. Schultz, University of Chicago**

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*\*Fee or invitation event*

# *A Checklist of 1961 Books*

## *The Irwin Series in Economics*

Consulting Editor: Lloyd G. Reynolds, Yale University

### THEORY OF ECONOMIC INTEGRATION

By *Bela Belassa*

### INTRODUCTION TO MACROECONOMIC THEORY

By *Gerald Sirkin*

### INTERMEDIATE ECONOMIC ANALYSIS, *Fourth Edition*

By *John F. Due* and *Robert W. Clower*

### READINGS IN CURRENT ECONOMICS, *Revised Edition*

Edited by *M. Grossman, R. Hansen, E. Hendriksen, H. McAllister, K. Okuda, and W. Wolman*

### ECONOMICS, *Revised Edition*

By *John A. Gutbrie*

### ECONOMICS OF MONEY AND BANKING, *Revised Edition*

By *George N. Halm*

### BUSINESS AND ECONOMIC FORECASTING

An *Econometric Approach*

By *M. H. Spencer, C. Clark, and P. W. Hoguet*

### PATTERNS IN THE HISTORY OF AMERICAN ECONOMIC DEVELOPMENT

By *L. E. Davis, D. M. McDougall, and J. R. Hughes*

### SELECTED ANTITRUST CASES, *Revised Edition*

By *Irvin M. Stelzer*

## *Sponsored by the American Economic Association*

### INDEX OF ECONOMIC JOURNALS

VOLUMES 1 - V

Committee: *J. P. Miller, Chairman, R. L. Bishop, E. J. Hamilton, F. Machlup, J. J. Spengler; Staff: D. F. Livingston and T. W. Koopmans*

English language articles in major economic journals published during 1886-1959 are indexed by author and subject. Volume I, 1886-1924 ready January, 1961.

## *Forthcoming New Marketing Books*

### MATHEMATICAL MODELS AND METHODS IN MARKETING

Compiled by *F. M. Bass, R. D. Buzzell, M. R. Greene, W. Lazer, E. A. Pessemier, D. L. Shawver, A. Shuchman, C. A. Theodore, and G. W. Wilson*

### CASES IN MARKETING MANAGEMENT

By *Harper W. Boyd, Jr. and Ralph Westfall*

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RICHARD D. IRWIN, INC., HOMEWOOD, ILLINOIS

8:00 p.m., CHASE-PARK PLAZA, Regency Room (RS)

### LOCATION STUDIES

*Chairman:* Harold J. Burnett, Wayne State University

**Role of the Community as a Factor in Industrial Location**

T. W. Wallace and Vernon W. Ruttan, Purdue University

**An Application of Game Theory to a Problem in Location Strategy**

Benjamin H. Stevens, University of Pennsylvania

**Demand for Tourist's Goods and Services in a World Market: The Influence of Location and Other Factors**

Harold Guthrie, University of Kentucky

*Discussants:* Morgan Thomas, University of Washington

David Milstein, University of Michigan

Edwin Thomas, State University of Iowa

*See these new College Textbooks from*

## SIMMONS-BOARDMAN—BOOTH 10

ACCOUNTING FOR MANAGEMENT CONTROL, by Professor William H. Childs, Hofstra College. A successful new first-year accounting text with a management slant.

INVESTMENTS (2nd edition), by Professor Douglas H. Bellemore, New York University

PRINCIPLES OF OCEAN TRANSPORTATION, by Professor Vernon Metcalfe, Seattle University

FUNDAMENTALS OF TRANSPORTATION, by Professor William L. Grossman, New York University

THE DEVELOPMENT OF AMERICAN INDUSTRIES, by Professors John G. Glover and Rudolph L. Lagai, New York University

ADVANCE PROOFS on

ARBITRATION, by Professor Maurice Trotta, New York University

ADMINISTRATIVE STRATEGY, by Professors B. F. Landuyt and C. T. Hardwick, University of Detroit

MANAGEMENT DEVELOPMENT IN A CHANGING WORLD, by George N. Daffern

Also in preparation, INTERNATIONAL ECONOMICS, by Professors Max J. Wasserman and Charles W. Hultman, both of the University of Kentucky

Examination copies from our representative at the exhibit, or from

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## INTERMEDIATE ECONOMIC THEORY

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8:15 p.m., AMBASSADOR-KINGSWAY (AAUTI)

**REVIEW OF CURRENT RESEARCH PROJECTS**

*Chairman:* John F. Adams, Temple University

Some Comments on the Problem of Measuring the Macroeconomic Implications of Life and Health Insurance

Walter Williams, Indiana University

Loss Distribution in Non-Life Insurance

O. D. Dickerson, Florida State University

Analyzing the Effectiveness of Rating Systems

David B. Houston, University of California at Los Angeles

OASI Statistics—A Program for Insurance Industry

Employment Research—Part III

Theodore Bakerman, Duquesne University

Self-Insuring the Workmen's Compensation Risk: A Case Study

James Athearn, University of Florida

Tools for Recruitment of College Men for the Insurance Industry

Burl Abel, Texas Technological College

Auto Insurance—Some Observations on the Uninsured

Motorist and Accident Proneness

Harold C. Krogh, University of Kansas

The Insurance Principle in Unemployment Compensation

Harry Malisoff, Brooklyn College

All Line Insurance Groups

William Alrich, Editor, *Spectator*

Corporate Insurance Management

John D. Long, Indiana University

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9:00 p.m., AMBASSADOR-KINGSWAY (IRRA)

**\*SMOKER: IRRA**

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9:00 p.m., CHASE-PARK PLAZA, English Room (ES)

**COUNCIL MEETING: ES**

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9:00 p.m., CHASE-PARK PLAZA, Hunt Room

**\*UNIVERSITY OF ILLINOIS SMOKER**

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9:30 p.m., CHASE-PARK PLAZA, Embassy Room (AFA)

**MEETING OF THE BOARD OF DIRECTORS: AFA**

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*\*Fee or invitation event*



## THURSDAY, DECEMBER 29

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8:00 a.m., CHASE-PARK PLAZA, Embassy Room (AFA)

**\*EDITORIAL BOARD BREAKFAST MEETING: AFA**

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8:00 a.m., CHASE-PARK PLAZA, Starlight Roof

**\*BREAKFAST: CASE INSTITUTE OF TECHNOLOGY**

Economics in Action Breakfast

---

8:00 a.m., CHASE-PARK PLAZA, English Room

**\*BREAKFAST: CONFERENCE OF SECRETARIES OF ALLIED  
SCIENCE ASSOCIATIONS**

---

8:00 a.m., CHASE-PARK PLAZA, Zodiac Lounge (AFEA)

**\*BREAKFAST: NATIONAL PLANT FOOD INSTITUTE**

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8:00 a.m., CHASE-PARK PLAZA, Tiara Lounge

**\*BREAKFAST: ORDER OF ARTUS — NATIONAL HONORARY  
ECONOMIC FRATERNITY**

*Host:* Roy L. Garis, Grand Master

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8:00 a.m., CORONADO, French Room

**\*BREAKFAST: OHIO STATE UNIVERSITY**

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8:15 a.m., CHASE-PARK PLAZA, Khorassan Room—C

**\*BREAKFAST: INDIANA UNIVERSITY ALUMNI**

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9:00 a.m., AMBASSADOR-KINGSWAY (AAUTI)

**TEACHING TECHNIQUES**

*Chairman:* David A. Ivry, University of Connecticut

Property Insurance Contract Analysis

James J. Chastain, Municipal University of Omaha

Risk Management

Wayne Snider, University of Pennsylvania

Analysis of Financial Statements

Grant Osborn, Arizona State University

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*\*Fee or invitation event*

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by Harry G. Brainard, *Michigan State University*

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**MONEY AND INCOME: *An Outline of Monetary Economics***  
by A. C. L. Day, *London School of Economics*, and S. T. Beza, *Princeton University*

1960 640 pp. illus. \$7.50

## ESSAYS IN THE THEORY OF ECONOMIC GROWTH

by Evsey D. Domar, *Massachusetts Institute of Technology*

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## OXFORD ATLASES

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OXFORD UNIVERSITY PRESS / New York 16

Thursday, December 29—continued

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9:00 a.m., AMBASSADOR-KINGSWAY (AAUTI)

**INSURANCE PROBLEMS OF A QUANTITATIVE NATURE**

*Chairman:* Erwin A. Gaumnitz, University of Wisconsin

**The Measurement of Risk**

Robert A. Rennie, Nationwide Insurance Companies

**Proper Limits of Liability**

Bob A. Hedges, University of Illinois

**The Problem of Capacity**

Ingolf H. Otto, New York University

**Mathematics and Insurance**

Mark R. Greene, University of Oregon

*Discussants:* Fred L. Hillis, Anderson, Clayton & Company

Oscar Serbein, Stanford University

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9:00 a.m., CORONADO, Ballroom (AMA)

**A MATURING MARKETING TECHNOLOGY: MANAGEMENT**

*Chairman:* Stewart H. Rewoldt, University of Michigan

**The Prelude to Maturity**

Robert M. Kraft, Eli Lilly and Company

**Management's Role in Successful Marketing**

Wallace R. Persons, Emerson Electric Company

**Finding and Screening New Product Ideas**

Taylor W. Meloan, University of Southern California

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9:30 a.m., AMBASSADOR-KINGSWAY (IRRA)

**SESSION IV—THE THEORY OF COLLECTIVE BARGAINING**

*Chairman:* Joseph Shister, University of Buffalo

**Strategy and Collective Bargaining Negotiations**

Carl Stevens, Reed College

**An Experimental Approach to the Study of Collective Bargaining**

Myron L. Joseph, Carnegie Institute of Technology

*Discussants:* William G. Bowen, Princeton University

Donald M. Irwin, Chrysler Corporation

Donald S. Beattie, Brotherhood of Locomotive Engineers

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# RECENT AND FORTHCOMING TEXTS

## CHALLENGE TO THE AMERICAN ECONOMY: An Introduction To Economics

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operate and how they can be controlled in the best interest of the public. The author carefully excludes material of secondary importance in order to permit emphasis on what is more significant for the economy of the 1960's.

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diated position, projection of requirements for cash to meet liquidity function, income statement projections based upon break-even analysis, budgeting of capital, and a study of the mix of debt and equity.

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R. STANSBURY STOCKTON. Written in the language of the business student by a teacher of business, this book is intended as supplementary material to introduce the student to the subject of linear programming. Symbolic and mathematical ex-

pressions are used only after their meanings have been clearly established in the language of the business manager. The book is designed to show how linear programming fits into the process of managerial decision making.

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261 MADISON AVENUE, NEW YORK 16, N. Y.**

9:30 a.m., AMBASSADOR-KINGSWAY (IRRA)

**SESSION V—FRONTIERS OF UNION GROWTH**

*Chairman:* Frank T. DeVyver, Duke University

**The Problems of Union Growth in the South**  
Ray Marshall, Louisiana State University

**The Occupational Frontiers of Union Growth**  
Everett Kassalow, AFL-CIO

*Discussants:* James A. Morris, University of South Carolina  
S. M. Miller, Brooklyn College

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9:30 a.m., CHASE-PARK PLAZA, Stockholm Room (AEA)

**ECONOMIC DEVELOPMENT IN MAINLAND CHINA**

*Chairman:* Franklin L. Ho, Columbia University

**National Income of the Chinese Mainland 1958-59**

Ta-Chung Liu, Cornell University and The Rand Corporation  
K. C. Yeh, The Rand Corporation

**The Statistical System of Mainland China With Particular Reference to Agriculture**

Choh-Ming Li, University of California

**The Strategy of Economic Development in Communist China**  
Alexander Eckstein, University of Rochester

*Discussants:* Franklyn D. Holzman, University of Washington  
Sidney Klein, Rutgers University  
Joseph S. Berliner, Syracuse University

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9:30 a.m., CHASE-PARK PLAZA, Chase Club—Lower Level (AEA)

**MACRO-ECONOMIC THEORIES OF INCOME DISTRIBUTION**

*Chairman:* Martin Bronfenbrenner, University of Minnesota

**Conflicting Views on Relative Shares**

Melvin W. Reder, Stanford University

**Real versus Monetary Theories of Income Distribution**

Sidney Weintraub, University of Pennsylvania

**Distributional Effects of Alternative Monetary and Fiscal Policies**

Oswald H. Brownlee, University of Minnesota and  
Alfred H. Conrad, Harvard University

*Discussants:* Robert W. Ozanne, University of Wisconsin  
Boris P. Pesek, Michigan State University  
Allan M. Cartter, Duke University

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## A Text with a Difference

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Thursday, December 29—continued

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9:30 a.m., CHASE-PARK PLAZA, Khorassan Room—A (AEA)

### **CAPITAL THEORY**

*Chairman:* Robert Dorfman, Harvard University

**Implications of Capital Theory for Economic Development Programs**

Otto Eckstein, Harvard University

**Implications of Capital Theory for Statistical Measurement of Capital and Wealth**

John W. Kendrick, George Washington University

*Discussants:* Francis M. Bator, Massachusetts Institute of Technology

Vernon L. Smith, Purdue University

Zvi H. Griliches, University of Chicago

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9:30 a.m., CHASE-PARK PLAZA, Exhibit Hall Room A (AFA)

### **THE OUTLOOK FOR THE CAPITAL MARKETS**

*Chairman:* James J. O'Leary, Life Insurance Association of America

**Monetary Policy and the Money Market**

Roy L. Reiersen, Bankers Trust Company

**The Mortgage Market**

Saul B. Klamon, National Association of Mutual Savings Banks

**State and Local Financing**

Benjamin U. Ratchford, Federal Reserve Bank of Richmond

**Corporate Bond Market**

George T. Conklin, Jr., The Guardian Life Insurance Company of America

**Government Bond Market and Debt Management Policy**

Robert P. Mayo, Continental Illinois National Bank and Trust Company of Chicago

*Discussants:* (Discussion among panel speakers)

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Thursday, December 29—continued

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9:30 a.m., CHASE-PARK PLAZA, Regency Room C (AFEA)  
**THE ROLE OF AGRICULTURE IN THE WORLD ECONOMY**

*Chairman:* Sherwood O. Berg, University of Minnesota

**Problems of Increasing Agricultural Productivity in  
Less Advanced Economies**

Jimmye S. Hillman, University of Arizona

**Capital Investment Opportunities: Past and Present**

Lawrence W. Witt and Maurice F. Perkins, Michigan  
State University

*Discussants:* William L. Thorp, The Merrill Center for Economics,  
Amherst College  
W. David Hopper, University of Chicago

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9:30 a.m., CHASE-PARK PLAZA, Georgian Room (ES)  
**THE THEORY AND MEASUREMENT OF CORPORATION  
FINANCIAL BEHAVIOR**

*Chairman:* James Lorie, University of Chicago

**Risk, Debt, and Share Prices**

Myron J. Gordon, Massachusetts Institute of Technology

**The Valuation of Corporate Equities: Dividends,  
Leverage, and Expectations**

John Lintner, Harvard University

**Leverage, Dividend Policy and the Cost of Capital:  
The Theory and the Evidence**

Franco Modigliani and Merton Miller, Carnegie Insti-  
tute of Technology

*Discussants:* Lawrence Fisher, University of Chicago  
John Burr Williams  
S. J. Prais, International Monetary Fund

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9:30 a.m., CHASE-PARK PLAZA, Lido Room (ES)  
**ECONOMIC THEORY**

*Chairman:* Leonid Hurwicz, University of Minnesota

**A Global Turnpike Theorem**

Lionel McKenzie, University of Rochester

**A General Solution for Linear Decision Rules**

Charles Holt, Carnegie Institute of Technology

**The Wald Model with Variable Coefficients**

Gerald Thompson, Carnegie Institute of Technology

*Discussant:* Ken-ichi Tuerda, Stanford University

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Thursday, December 29—continued

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9:30 a.m., CHASE-PARK PLAZA, Hunt Room (ES)

## **INTERNATIONAL ECONOMICS**

*Chairman:* Gerhard Tintner, Iowa State University

### **Patterns of United States Imports, 1947-1958**

Lawrence Krause, Cowles Foundation for Research in  
Economics at Yale University

### **The Price Relationship of the Canadian and United States Economies**

R. J. Wonnacott, University of Western Ontario

### **The Process of International Adjustment Under Full Employment: A Keynesian Point of View**

Lloyd Metzler, University of Chicago

*Discussants:* Richard Day, U.S. Air Force

Erik Thorbecke, Iowa State University

S. C. Tsiang, University of Rochester

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9:30 a.m., CHASE-PARK PLAZA, Zodiac Lounge (ES, RSA)

## **MODELS OF URBAN FORM AND STRUCTURE**

*Chairman:* William L. Garrison, Northwestern University

### **An Economic Model of the Utilization of Urban Land for Residential Purposes**

Lowdon Wingo, Jr., Resources for the Future

### **The Spatial Structure of the Housing Market**

Richard F. Muth, University of Chicago

### **Urban Land Values and the Measurement of Benefits of Urban Highway Construction**

Herbert Mohring, Northwestern University

*Discussants:* Brian J. L. Berry, University of Chicago

William C. Pendleton, U.S. Department  
of Agriculture

Charles J. Zwick, The Rand Corporation

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9:30 a.m., CHASE-PARK PLAZA, Park Room

## **THE TRANSPORTATION RESEARCH FORUM**

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Thursday, December 29—continued

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11:00 a.m., CORONADO, Crystal Room (AMA)

**MARKETING AND MATHEMATICS**

*Chairman:* William Lazer, Michigan State University

Mathematical Concepts and Marketing Science

William J. Baumol, Princeton University

Mathematical Models and Consumer Behavior

Paul F. Lazarsfeld, Columbia University

Marketing's Stake in Mathematics: An Evaluation

John A. Howard, University of Pittsburgh

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11:00 a.m., CORONADO, French Room (AMA)

**MORALITY IN MARKETING**

*Chairman:* David Carson, Boston University

Marketing and Moral Values in an Acquisitive Society

Eugene J. Kelley, New York University

Marketing as a Social and Political Tool

Robert Bartels, Ohio State University

Social Responsibilities in Distribution—An Integral Part of Marketing Education?

Laurence P. Dowd, San Francisco State College

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11:30 a.m., BISTRO N'ORLEANS, 101 N. Euclid

**\*BUSINESS MEETING AND LUNCHEON: ASSOCIATION  
FOR THE STUDY OF SOVIET TYPE ECONOMICS**

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12:00 noon, AMBASSADOR-KINGSWAY (IRRA)

**\*LUNCHEON: PRESIDENTIAL ADDRESS**

Our National Labor-Management Relations Policies

John T. Dunlop, Harvard University

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12:00 noon, CHASE-PARK PLAZA, Regency Room—C (RSA)

**\*LUNCHEON: URBAN POLICY GROUP OF THE RSA**

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12:15 p.m., CHASE-PARK PLAZA, English Room (RSA)

**\*LUNCHEON: COUNCIL MEETING, REGIONAL SCIENCE  
ASSOCIATION**

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*\*Fee or invitation event*

12:30 p.m., AMBASSADOR-KINGSWAY (AAUTI)

**\*LUNCHEON: AAUTI**

*Chairman:* J. Edward Hedges, Indiana University

**Responsibilities of the Insurance Industry**

Frederic M. Peirce, General American Life Insurance Company

---

12:30 p.m., CHASE-PARK PLAZA, Khorassan Room—C (AEA, AFA)

**\*JOINT LUNCHEON: AEA, AFA**

*Chairman:* Theodore W. Schultz, University of Chicago

**Economic Adjustments Among Nations**

Theodore O. Yntema, Ford Motor Company

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12:30 p.m., CORONADO, Ballroom (AMA)

**\*LUNCHEON SESSION: AMA**

*Chairman:* Albert W. Frey, Frey and Hummel

**A Market for Marketing Men**

William F. O'Dell, Market Facts, Incorporated

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1:30 p.m., CHASE-PARK PLAZA, Lido Room (ES)

**SIMULATION MODELS AND THE STUDY OF BUSINESS BEHAVIOR**

*Chairman:* J. N. Wolfe, University of California

**A Positive Model of Price and Output Determination**

R. M. Cyert, J. G. March, and P. O. Soelberg, Carnegie Institute of Technology

**Results from the Simulation of an Intermediate Market**

A. C. Hoggatt and F. Balderston, University of California

*Discussants:* Gerhard Tintner, Iowa State University

Joseph V. Yance, Massachusetts Institute of Technology

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1:30 p.m., CHASE-PARK PLAZA, Parlor A (ES)

**THEORY OF CONSUMER BEHAVIOR**

*Chairman:* Arthur Goldberger, University of Wisconsin

**Estimating Indifference Surfaces from Survey Data**

Richard Rosett, University of Rochester

**An Objective Permanent Income Concept for a Household**

Harold Watts, Yale University

*Discussants:* Daniel Suits, University of Michigan

Jerry Miner, University of Syracuse

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*\*Fee or invitation event*

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**THE RONALD PRESS COMPANY**

15 East 26th Street, New York 10, New York

Thursday, December 29—continued

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1:30 p.m., CHASE-PARK PLAZA, Regency Room—C (ES)

**MEASUREMENT OF SCALE ECONOMIES**

*Chairman:* William Vickrey, Columbia University

**Returns to Scale in Electricity Supply**

Marc Nerlove, Stanford University

**Empirical Investigation of the Economies of Scale  
Question**

Charles Zwick, The Rand Corporation

*Discussants:* William Hughes, Wesleyan University

Allen Ferguson, Northwestern University

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2:00 p.m., AMBASSADOR-KINGSWAY (IRRA)

**SESSION VI—LABOR ISSUES IN THE 1960 POLITICAL  
CAMPAIGN**

*Chairman:* Richard A. Lester, Princeton University

**A Labor View**

Andrew Biemiller, AFL-CIO

**A Management View**

Gerard D. Reilly, Reilly and Wells

*Discussants:* Avery Leiserson, Vanderbilt University

John Herling, John Herling's Labor Letter

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2:00 p.m., CORONADO, Crystal Room (AMA)

**SALES MANAGEMENT DECISION SIMULATIONS**

*Chairman:* Fred W. Kniffin, Pennsylvania State University

**The M.I.T. Marketing Game**

Gerald P. Tallman, Massachusetts Institute of Technology

**Univac Games for Marketing Education**

Burt Nanus, Remington Rand Univac

**The Pitt Amstan Simulator**

William B. Kehl, University of Pittsburgh

**Marketing Simulations: Problems and Prospects**

Paul S. Greenlaw, Pennsylvania State University

*Discussant:* Edward L. Brink, University of Pennsylvania

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2:00 p.m., CORONADO, French Room (AMA)

**IMPLICATIONS OF THE CURRENT STATE OF INTER-FIRM  
RETAIL COMPETITION**

*Chairman:* Guy G. Gordon, University of Washington

**Favorable Implications of the Current State of Inter-Firm Competition at the Retail Level**

Robert D. Entenberg, University of Pittsburgh

**The Avoidance of Direct Competition at the Retail Level**

Lawrence C. Lockley, University of Santa Clara

*Discussants:* James E. Gates, University of Georgia

Louis C. Wagner, University of Washington

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2:00 p.m., CORONADO, Room 5 (AMA)

**DOCTORAL DISSERTATIONS RESEARCH**

*Chairman:* Robert H. Cole, University of Nebraska

**The Distribution of New Automobiles. A Case Study in Working  
Toward More Effective Distribution**

Robert L. Clewett, Pennsylvania State University

**The Function and Status of Marketing Research in the Shoe  
Manufacturing Industry**

George L. Herpel, International Shoe Company

**Measurement and Evaluation of Salesmen's Performance**

Wayland A. Topping, Memphis State University

**Retail Store Hours: Problems and Practices**

H. Nicholas Windeshausen, University of Nebraska

**An Analysis of the Process of New Product Idea Evaluation for  
Consumer Goods**

James H. Wolter, University of Michigan

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2:15 p.m., AMBASSADOR-KINGSWAY (AAUTI)

**BUSINESS MEETING: AAUTI**

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2:30 p.m., CHASE-PARK PLAZA, Chase Club—Lower Level (AEA)

**ECONOMIC EDUCATION: CHALLENGE TO OUR  
PROFESSION**

*Chairman:* Robert L. Bishop, Massachusetts Institute of Technology

**This is Economics in the Schools**

Paul R. Olson, State University of Iowa

**This is Economics**

Howard S. Ellis, University of California

**The Responsibility of the Profession**

G. L. Bach, Carnegie Institute of Technology

*Discussants:* Shorey Peterson, University of Michigan

E. T. Weiler, Purdue University

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2:30 p.m., CHASE-PARK PLAZA, Stockholm Room (AEA, AFEA)

**WHEAT: A PERMANENT NEED FOR A FARM PROGRAM?**

*Chairman:* G. E. Brandow, Pennsylvania State University

**Wheat and Farm Policy**

John A. Schnittker, Kansas State University

**The Problem-Multiplier Effect of Wheat Legislation**

Helen C. Farnsworth, Food Research Institute, Stanford University

*Discussants:* J. Howard Craven, Bank of America

L. E. Fouraker, Pennsylvania State University

C. Addison Hickman, Southern Illinois University

---

2:30 p.m., CHASE-PARK PLAZA, Khorassan Room—A (AEA)

**PROBLEMS OF ECONOMIC INSTABILITY IN OTHER COUNTRIES**

*Chairman:* R. A. Gordon, University of California, Berkeley

**Postwar Developments in the Scandinavian Countries**

Erik Lundberg, University of California, Berkeley

**Growth and Stability in the Postwar Italian Economy**

George H. Hildebrand, Cornell University

**Business Cycles in Postwar Japan**

Shigeto Tsuru, Hitotsubashi University

*Discussants:* Gardner Ackley, University of Michigan

L. M. Koyck, Rotterdam

---

2:30 p.m., CHASE-PARK PLAZA, Colonial Room (AFA)

**LONG-TERM SMALL BUSINESS FINANCING**

*Chairman:* Bion B. Howard, Northwestern University

**Going Public for the First Time**

Glenn Miller, Cruttenden, Podesta & Company

**Life Insurance Lending to Small Business**

Gordon W. McKinley, Prudential Insurance Company of America

**Security Purchases of Small Business Investment Companies**

Altie Choate, Small Business Administration of Dallas

*Discussants:* Harold W. Stevenson, University of Minnesota

Robert M. Soldofsky, State University of Iowa

---

2:30 p.m., CHASE-PARK PLAZA, Zodiac Lounge (RS)

**BEHAVIORAL MODELS IN REGIONAL ANALYSIS**

*Chairman:* Stefan H. Robock, Indiana University

**Ecological Characteristics of Human Behavior**

David L. Huff, University of California, Los Angeles

**A Graph Theory Interpretation of Nodal Regions**

Michael F. Dacey, University of Pennsylvania

John D. Nystuen, University of Michigan

**On Prediction and Urban Traffic**

Aaron Fleisher, Massachusetts Institute of Technology

*Discussants:* Duane F. Marble, University of Pennsylvania

William S. Peters, Arizona State University

Morton Schneider, Chicago Area Transportation Study

---

3:15 p.m., CHASE-PARK PLAZA, Park Room (ES)

**FORECASTING AND MEASURING THE DEMAND FOR CONSUMER DURABLES**

*Chairman:* Robert Bandeen, Canadian National Railway

**Problems in the Measurement of Demand Growth Characteristics for a Newly Introduced Consumers' Durable Good**

W. F. Massy, Massachusetts Institute of Technology

**Some Interrelationships Among Expectational Variables and Durable Goods Purchases**

F. Thomas Juster, National Bureau of Economic Research

*Discussants:* Andrew Bain, Cambridge University (currently at Yale University)

J. I. McDonald, University of Toronto

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3:15 p.m., CHASE-PARK PLAZA, Lido Room (ES)

**THEORY AND BEHAVIOR OF CAPITAL MARKETS**

*Chairman:* John Lintner, Harvard University

**The Cost of Equity Capital: Some Empirical Results**  
William Beranek, University of Wisconsin

**Competitive Bidding for Corporate Bonds: A Non-Cooperative Game**  
Charles Christenson, Harvard University

**A Model of the Relative Price of Corporate Equity: Particular Attention to Investor Valuation of Retained Earnings and Dividends Using Tests on 7 Cross-sections, 1951-1957**  
Marshall Kolin, Columbia University

*Discussants:* Robert C. Ortner, University of Pennsylvania  
James Walters, Harvard University

---

3:15 p.m., CHASE-PARK PLAZA, Hunt Room (ES)

**CONTRIBUTED PAPERS**

*Chairman:* Michael Lovell, Yale University

**The Prediction and Analysis of Demand for Replacement Parts**  
Bernard Marks, The Rand Corporation

**Expectations, Errors, and the Term Structure of Interest Rates**  
David Meiselman, University of Chicago

**Product-Mix Alternatives: Flood Control, Electric Power, and Irrigation**  
Alan S. Manne, Yale University

*Discussants:* Paul Cootner, Massachusetts Institute of Technology  
John Maher, Wesleyan University

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3:30 pm., CORONADO, Ballroom (AMA)

**A MATURING MARKETING TECHNOLOGY: RESEARCH**

*Chairman:* Edwin H. Sonneck, Marplan

**Analytical Techniques Utilized in the Electronic Industry**  
Myron S. Heidingsfield, Villanova University

**The Impacts of Mature Marketing Research**  
David J. Luck, Stanford Research Institute

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Thursday, December 29—continued

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4:00 p.m., CHASE-PARK PLAZA, Colonial Room  
**\*I.B.M.A.B. RECEPTION**

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4:30 p.m., CHASE-PARK PLAZA, Exhibit Hall—Room A (AFA)  
**BUSINESS MEETING OF THE AMERICAN FINANCE ASSOCIATION — FOLLOWED IMMEDIATELY BY MEETING OF INCOMING BOARD OF DIRECTORS**

---

4:30 p.m., CHASE-PARK PLAZA, Starlight Roof  
**JOINT COUNCIL ON ECONOMIC EDUCATION RECEPTION**

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5:00 p.m., CHASE-PARK PLAZA, Regency Room—C (ES)  
**PRESIDENTIAL ADDRESS: ECONOMETRIC SOCIETY**  
*Chairman:* James Tobin, Yale University  
A Model of Long-Run Development of the Japanese Economy  
Laurence Klein, University of Pennsylvania

---

5:00 p.m., CHASE-PARK PLAZA, Georgian Room (RS)  
**BUSINESS MEETING, REGIONAL SCIENCE ASSOCIATION**

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5:00 p.m., CHASE-PARK PLAZA, Lido Room  
**HOLT, RINEHART & WINSTON RECEPTION**

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5:00 p.m., CORONADO, Room 3 (AMA)  
**COMPARATIVE MARKETING COMMITTEE**  
*Chairman:* Robert Bartels, Ohio State University

---

5:00 p.m., CORONADO, Parlor B (AMA)  
**WORKSHOP: COLLEGIATE CHAPTER PROGRAMS AND STUDENT RECRUITMENT**  
*Chairman:* Eugene J. Kelley, New York University  
*Discussants:* Rowe M. Meador, North Texas State College  
Seymour Baranoff, Pace College

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\*Fee or invitation event

Thursday, December 29—continued

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5:00 p.m., CORONADO, French Room (AMA)

**DOCTORAL PROGRAMS IN MARKETING: PROBLEMS AND OPPORTUNITIES**

*Chairman:* Richard M. Clewett, Northwestern University

*Problems:* Richard M. Clewett, Northwestern University

*Opportunities:* Robert J. Holloway, University of Minnesota  
George W. Robbins, University of California, Los Angeles

Darrell B. Lucas, New York University

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5:30 p.m., CHASE-PARK PLAZA, Tiara Lounge

**\*RECEPTION: UNIVERSITY OF CHICAGO ALUMNI**

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6:30 p.m., MISS HULLINGS CAFETERIA, 1103 Locust (AFA)

**\*DINNER MEETING OF AFA**

*Agriculture in an Affluent Society*

*Speaker:* John Kenneth Galbraith, Harvard University

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6:30 p.m., CHASE-PARK PLAZA, Hunt Room

**\*DINNER: ECONOMIC ADJUSTMENT TO ARMS REDUCTION**

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8:00 p.m., CHASE-PARK PLAZA, Khorassan Room (AEA)

**INVITED LECTURE**

*Chairman:* Lloyd G. Reynolds, Yale University

**The General Theory After Twenty-Five Years**

Harry G. Johnson, University of Chicago

*Discussants:* Alvin H. Hansen, Harvard University

David McCord Wright, McGill University

Abba P. Lerner, Michigan State University

Laurence R. Klein, University of Pennsylvania

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8:00 p.m., CHASE-PARK PLAZA, Regency Room—C (AEA, IRRA)

**SESSION VII—SOVIET WAGE STRUCTURE**

*Chairman:* Abram Bergson, Harvard University

**Recent Developments in the Soviet Wage Structure  
and the Work of the Wage Commission**

Walter Galenson, University of California, Berkeley

**Comparative Wage Structures in the Steel Industry of  
the Soviet Union and Western Countries**

Gardiner Clark, Cornell University

*Discussants:* Emily Brown, Vassar College

Harry M. Douty, Bureau of Labor Statistics

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*\*Fee or invitation event*

Thursday, December 29—continued

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8:00 p.m., CHASE-PARK PLAZA, Zodiac Lounge (RS)

**PRESIDENTIAL ADDRESS**

*Chairman:* Edward L. Ullman, Washington University

**A City Planner Looks at Regional Science**

Robert B. Mitchell, University of Pennsylvania

---

8:00 p.m., CORONADO, Ballroom (AMA)

**PLANNING AND MARKETING IN THE SOVIET UNION:  
A PANEL DISCUSSION**

*Chairman:* D. Maynard Phelps, University of Michigan

**The Marketing Structure in the Soviet Union**

Marshall I. Goldman, Wellesley College

**The Price System and the Turnover Tax**

Floyd A. Bond, Committee for Economic Development

**Flexibility in the Soviet Marketing System**

D. Maynard Phelps, University of Michigan

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these new books . . .

<b>Joan Robinson</b>	<i>Exercises in Economic Analysis</i> (with text edition in paper)
<b>H. Ellis and H. Wallich (eds.)</b>	<i>Economic Development for Latin America</i>
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<b>P. Lamartine Yates</b>	<i>Food, Land and Manpower in Western Europe</i>

and these established texts . . .

<b>W. M. Scammel</b>	<i>International Monetary Policy</i> (new edition)
<b>R. G. D. Allen</b>	<i>Mathematical Economics</i>
<b>R. G. D. Allen</b>	<i>Mathematical Analysis for Economists</i>
<b>J. W. L. Ryan</b>	<i>The Theory of Price</i>

**St Martin's Press, College Department, 175 Fifth Ave., N. Y. 10**

9:00 a.m., CORONADO, Ballroom (AFEA, AMA)

**INTERRELATIONS OF FOOD MARKETING AND FARMING  
IN THE AMERICAN ECONOMY**

*Chairman:* George L. Mehren, University of California, Berkeley

**Economic Interdependence of Marketing and Producing Firms in  
American Agriculture**

Chester O. McCorkle, Jr., University of California, Davis

**Requirements of Consumers, Distributors, and Processors that  
Are Important to Farmers**

Henry B. Arthur, Harvard University

*Discussants:* W. E. Hamilton, American Farm Bureau Federation  
Wroe Alderson, University of Pennsylvania

---

9:30 a.m., CHASE-PARK PLAZA, Khorassan Room-A (AEA)

**THE BALANCE OF PAYMENTS OF THE UNITED STATES:  
PROBLEMS AND PROSPECTS**

*Chairman:* Chandler Morse, Cornell University

**Disturbances and Adjustments in Recent U.S. Balance  
of Payments Experience**

Hal B. Lary, National Bureau of Economic Research

**Unbalanced International Accounts: Diagnosis and  
Therapy**

J. Herbert Furth, Board of Governors of the Federal  
Reserve System

**The Adequacy of United States Gold Reserves**

E. M. Bernstein, E.M.B., Ltd.

*Discussants:* James Burtle, W. R. Grace and Company  
Peter B. Kenen, Columbia University  
Jaroslav Vanek, Harvard University

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9:30 a.m., CHASE-PARK PLAZA, Tiara Lounge (AEA)

## **ECONOMICS AND NATIONAL SECURITY**

*Chairman:* T. C. Schelling, Harvard University

### **The Propensity to Reduce the National Debt Out of Defense Savings**

Emile Benoit, Columbia University

### **Which Industries Would Be Most Important in a Post- war U.S. Economy?**

Donald V. T. Bear, Stanford University

Paul G. Clark, Williams College

### **Strategy in Active Defense**

W. Thornton Read, Bell Telephone Laboratories

### **The Interrelationship of Strategic Objectives**

Daniel Ellsberg, The Rand Corporation

### **The Economics of Stand-By Capacity for Military Emergencies**

Allen R. Ferguson, Northwestern University

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9:30 a.m., CHASE-PARK PLAZA, Regency Room—C (AEA, AMA)

## **DISTRIBUTION COSTS—CONCEPTS AND MEASURES**

*Chairman:* Willard W. Cochrane, University of Minnesota

### **The Effects of Distribution Costs on Demand**

Lester Telser, University of Chicago

### **Specialization, Scale, and Costs in Retailing**

Richard H. Holton, University of California

### **An Interpretation of Changes in Agricultural Marketing Costs**

F. V. Waugh, U.S. Department of Agriculture

Kenneth Ogren, U.S. Department of Agriculture

*Discussants:* Warren U. Bilkey, University of Notre Dame

Reavis Cox, University of Pennsylvania

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9:30 a.m., CHASE-PARK PLAZA, Colonial Room (AFA)

**IMPACT OF PENSION FUNDS**

*Chairman:* Joseph H. Taggart, New York University

**New Trends in Pension Funds**

Eugene Miller, McGraw-Hill, Inc.

**Problems of State and Local Pension Funds**

Victor L. Andrews, Massachusetts Institute of Technology

*Discussants:* Paul P. Harbrecht, University of Detroit

Roger Murray, Columbia University

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9:30 a.m., CHASE-PARK PLAZA, Stockholm Room (ES)

**ECONOMETRIC METHODS AND THE STUDY OF  
ECONOMIC DEVELOPMENT**

*Chairman:* Leon Moses, Northwestern University

**The Use of Shadow Prices in Development Programming**

S. Chakravarty, Massachusetts Institute of Technology

**An Econometric Model of Swedish Economic Development,  
1861-1913**

Dale Jorgenson, University of California

**Shifts in the Demand and Supply of Primary-Producers' Exports**

S. J. Prais, International Monetary Fund

*Discussants:* Reynold Carlson, Vanderbilt University

Bagicha Minhas, Stanford University

---

9:30 a.m., CHASE-PARK PLAZA, Lido Room (ES)

**BUSINESS CYCLE STUDIES**

*Chairman:* Charles Schultze, Indiana University

**A Dynamic Empirical Model of the United States Economy**

Gary Fromm, Harvard University

**The Demand for Capital by Manufacturers: A Study  
of Aggregate Quarterly Time Series**

Frank de Leeuw, Federal Reserve Board

**Toward a Model of Inventory Fluctuation**

Ruth P. Mack

*Discussants:* Robert Eisner, Northwestern University

L. M. Koyck, Netherlands Central Planning  
Bureau

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Friday, December 30—continued

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9:30 a.m., CHASE-PARK PLAZA, Georgian Room (ES)

## **ECONOMETRIC STUDIES OF ECONOMIC HISTORY**

*Chairman:* Lance E. Davis, Purdue University

**The Social Saving Attributable to American Railroads  
in the Interregional Distribution of Agricultural  
Products in 1890: An Application of Mathematical  
Models to a Problem in History**

Robert Fogel, The University of Rochester

**An Econometric Study of Strategic Decisions with  
Respect to the Anglo-German Naval Armaments  
Race, 1900-14**

J. H. McRandle and J. P. Quirk, Purdue University

**A Statistical Framework for Agricultural History**  
W. Parker, University of North Carolina

*Discussants:* Duncan McDougall, Purdue University  
Alfred Conrad, Harvard University

---

9:30 a.m., CHASE-PARK PLAZA, Park Room (ES)

## **MEASURING AND FORECASTING EMPLOYMENT RELATIONSHIPS**

*Chairman:* Albert Rees, University of Chicago

**Cyclical Unemployment and the Secondary Family  
Worker**

Arnold Katz, Federal Reserve System

**Impact of the Fixed Costs of Employment on Labor  
Turnover Rates in Manufacturing Industries**

Walter Oi, Northwestern University

*Discussants:* Clarence Long, Johns Hopkins University  
Stanley Lebergott, Bureau of the Budget  
Jacob Mincer, Columbia University

---

9:30 a.m., CHASE-PARK PLAZA, Starlight Roof (ES)

**SOME EMPIRICAL EVIDENCE ON THE INCIDENCE OF TAXES**

*Chairman:* Joseph A. Pechman, The Brookings Institution

**Incidence of Corporate Income Tax**

R. Musgrave and M. Krzyzaniak, Johns Hopkins University

**Some Investigations in the Incidence of Corporate Income Tax**

Gerard Brannon, Ways and Means Committee

**An Estimate of the Impact of Death Taxes on Beneficiaries of Federally Taxable Estates**

William McKinstry, Miami University

*Discussants:* Robert Lampman, University of Wisconsin  
John Lintner, Harvard University

---

9:30 a.m., CHASE-PARK PLAZA, Hunt Room (ES)

**THE EMPIRICAL STUDY OF PORTFOLIO POLICIES**

*Chairman:* Sidney Cottle, Stanford Research Institute

**Portfolio Policies of Investment Trusts**

Donald Farrar, University of Wisconsin

**Trust Investment: A Study in Decision-Making**

G. Clarkson, Carnegie Institute of Technology

**A Model Life Insurance Company Investment Behavior**

Roger Miller, University of Wisconsin

*Discussants:* J. Fred Weston, University of California, Los Angeles  
Roger Murray, Columbia University

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9:30 a.m., CHASE-PARK PLAZA, Zodiac Lounge (ES, RSA)

**REGIONS AND RESOURCES**

*Chairman:* William Vickrey, Columbia University

**Water and Welfare**

Robert Dorfman, Harvard University

**Regional Fiscal Impact of Local Industrial Development**

Werner Hirsch, Washington University

**The Welfare Basis of Benefit-Cost Analysis**

John Krutilla, Resources for the Future

*Discussants:* To be announced

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Friday, December 30—continued

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9:30 a.m., CHASE-PARK PLAZA, Exhibit Hall—Room A (RSA)

**URBAN POLICY: DOES ECONOMIC RESEARCH HELP?**

*Chairman:* John H. Nixon, Committee for Economic Development

*Paper:* 1. **Can Policy Decisions Be Made More Rational by Techniques of Economic Analysis?**

Benjamin Chinitz and Melvin Bers, Pittsburgh Area Economic Study

*Panel:*

**Economic Studies and Economic Policy**

Dick Netzer, Regional Plan Association

**Planning, Policies and the Social Sciences**

John W. Dyckman, University of Pennsylvania

**Economic Techniques and Political Realities**

Robert Wood, Massachusetts Institute of Technology

**Useful Tools for Consulting Governments**

Philip Hammer, Hammer Associates

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12:30 p.m., CHASE-PARK PLAZA, English Room

**\*LUNCHEON: EDITORS OF THE SOCIAL SCIENCE JOURNALS**

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1:30 p.m., CHASE-PARK PLAZA, Lido Room (ES)

**STUDIES IN ECONOMETRIC MEASUREMENT - II**

*Chairman:* Alfred Conrad, Harvard University

**A Quarterly Econometric Model for the United States Economy, 1947-58**

Ta-Chung Liu, Cornell University

**Interest Rates and the Demand for Money**

Carl Christ, University of Chicago

*Discussants:* Warren L. Smith, University of Michigan

Arthur L. Goldberger, University of Wisconsin

Hugh Rose, University of Exeter

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\* Fee or invitation event

1:30 p.m., CHASE-PARK PLAZA, Georgian Room (ES)

**AGRICULTURAL POLICY**

*Chairman:* Zvi Griliches, University of Chicago

**Agricultural Policy**

George Tolley, North Carolina State College

Seymour Smidt, Cornell University

*Discussants:* Dale E. Hathaway, Michigan State University  
Hendrik Houthakker, Harvard University

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1:30 p.m., CHASE-PARK PLAZA, Exhibit Hall—Room A (ES)

**ECONOMETRIC METHODS IN SOVIET ECONOMICS**

*Chairman:* Franklyn Holzman, University of Washington

**Toward a Theory of Value in Centralized Economic Planning**

Richard Judy, Harvard University

Herbert Levine, University of Pennsylvania

**The Role of Mathematical Methods in Economics:  
Some Recent Discussions in Soviet Type Economies**

Leon Smolinsky, Boston College

*Discussants:* Norman M. Kaplan, The Rand Corporation  
Leonid Hurwicz, University of Minnesota

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2:30 p.m., CHASE-PARK PLAZA, Regency Room—C (AEA)

**THE INFLUENCE OF MORAL AND SOCIAL RESPONSIBILITY  
ON ECONOMIC BEHAVIOR**

*Chairman:* Leland J. Gordon, Denison University

**The Influence of Moral and Social Responsibility on Advertising and Selling Practices**

Colston E. Warne, Amherst College

**The Influence of Moral and Social Responsibility on Executives of Large Corporations**

Ernest Dale, Cornell University

**The Influence of Moral and Social Responsibility on Selling Consumer Credit**

Arch Troelstrup, Stephens College

*Discussants:* Howard M. Teaf, Jr., Haverford College  
Raymond T. Bye, University of Pennsylvania  
Dexter M. Keezer, McGraw-Hill Publishing Company

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Friday, December 30—continued

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2:30 p.m., CHASE-PARK PLAZA, Khorassan Room—A (AEA)

## **THE CASE OF INDIA**

*Chairman:* Wilfred Malenbaum, University of Pennsylvania

### **Development Horizons for India**

George Rosen, United Nations Secretariat

### **The Strategy of Planning with Special Reference to the Third Plan**

Don D. Humphrey, Fletcher School of Law and Diplomacy

### **Performance and Plan: Analysis of the Gap**

Ashok Mitra, International Bank for Reconstruction and Development

*Discussants:* William W. Hollister, Washington, D.C.  
Charles Wolf, Jr., The Rand Corporation

---

2:30 p.m., CHASE-PARK PLAZA, Chase Club—Lower Level (AEA)

## **MANAGERIAL ECONOMICS: A NEW FRONTIER?**

*Chairman:* Merton H. Miller, Carnegie Institute of Technology

### **The Current State of Managerial Economics**

W. W. Cooper, Carnegie Institute of Technology

### **What Can Economic Theory Contribute to Managerial Economics?**

William J. Baumol, Princeton University

### **What Can Managerial Economics Contribute to Economic Theory?**

Charles J. Hitch, The Rand Corporation

*Discussants:* Julius Margolis, University of California, Berkeley  
Alan Manne, Yale University  
Franco Modigliani, Northwestern University

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Friday, December 30—continued

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2:30 p.m., CHASE-PARK PLAZA, Tiara Lounge (AFEA, American Statistical Association)

**HOW WELL DO THE ECONOMIC INDICATORS INDICATE WHAT IS HAPPENING IN THE MAJOR SECTORS OF THE ECONOMY?**

*Chairman:* Nathan Koffsky, United States Department of Agriculture

**Economic Indicators for Agriculture**

Laurence L. Boger, Michigan State University

**Economic Indicators for Labor**

Stanley Ruttenburg, AFL-CIO

**Economic Indicators for Industry**

Martin Gainsburgh, National Industrial Conference Board

*Discussants:* O. V. Wells, U.S.D.A.

Ewan Clague, Bureau of Labor Statistics

Louis Paradiso, U.S. Department of Commerce

---

2:30 p.m., CHASE-PARK PLAZA, Zodiac Lounge (RSA)

**MODERN TRANSPORTATION AND METROPOLITAN POLICY: PROJECTION, PREDICTION OR PLAN?**

*Chairman:* Henry Fagin, Penn-Jersey Transportation Study

**Detroit—The Future Seen by Transportation Plan and Regional Plan: One Vision or Two?**

Robert Hoover, Wayne State University

**Chicago—Can Policy Change the Flow of Urban Growth?**

Harold Mayer, University of Chicago

**Washington, D.C.—The Transportation Plan: Technics or Politics?**

Harvey Perloff and Lowdon Wingo, Jr., Resources for the Future

*Discussants:* Frederick Gutheim, Washington Metropolitan Center

Lyle Fitch, City Administrator, New York City

Paul Oppermann, Northeastern Illinois Metropolitan Area Planning Commission

Rodger Creighton, Chicago Area Transportation Study

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5:00 p.m., CHASE-PARK PLAZA, Khorassan Room—A (AEA)

**BUSINESS MEETING: AEA**

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6:00 p.m., CHASE-PARK PLAZA, Colonial Room (AEA)

**\*EXECUTIVE COMMITTEE DINNER: AEA**

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\* Fee or invitation event

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Edward L. Ullman (Chairman)

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American Iron and Steel Institute  
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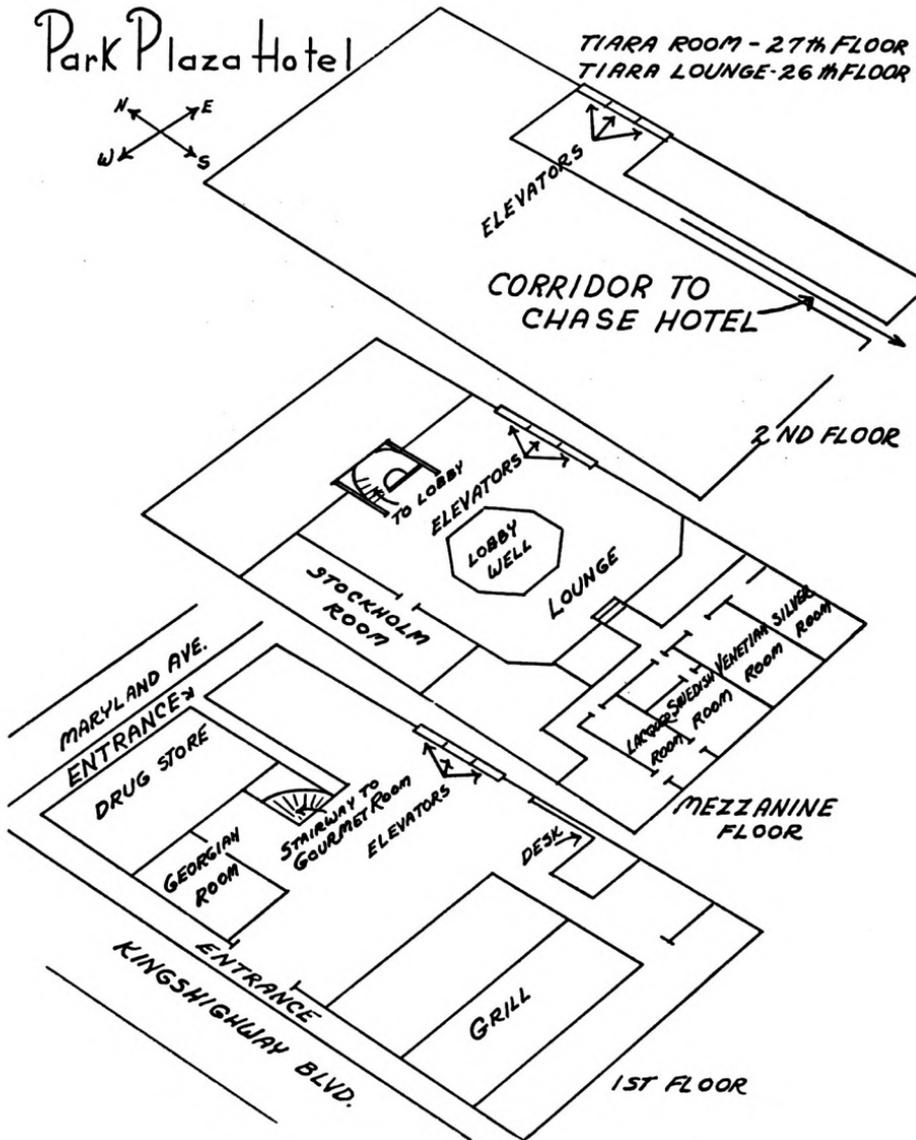
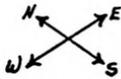
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