PROGRAM OF
ANNUAL MEETINGS
1950

American Economic Association
American Finance Association
American Marketing Association
American Statistical Association
The Econometric Society
Industrial Relations Research Association
Institute of Mathematical Statistics
American Association of University Teachers of Insurance
Biometric Society
Catholic Economic Association

• Holding joint meetings with

American Farm Economic Association
American Psychological Association
American Public Health Association
American Society for Quality Control
Association of American Law Schools
Association for Computing Machinery
Economic History Association
Population Association of America
Psychometric Society
LOCAL ARRANGEMENTS COMMITTEES

Palmer House
General Chairman: Charles G. Wright, Federal Reserve Bank of Chicago
Assistant Chairman: Robert E. Frichard, U. S. Bureau of the Budget
Sub-Chairmen: Erwin W. Boehm;ler, Investment Bankers Association
Ernst A. Dauer, Household Finance Corporation
Geoffron J. Feigon, Mid-Continent Sales Company
Harvey S. Gates, Commonwealth Edison Company
Harri W. Heckman, R. A. Stern Company
Robert C. Holland, Federal Reserve Bank of Chicago
John G. Partee, Federal Reserve Bank of Chicago
Gertrude S. Tait, National Office, American Economic Association

Congress Hotel
General Chairman: Victor E. Garwood, Illinois Bell Telephone Company
Sub-Chairmen: Lucile Derrick, University of Illinois
M. Farrell, Peoples Gas Light & Coke Company
Omer W. Miller, Illinois Bell Telephone Company
Mrs. Negline Monevay, Chicago Daily Tribune
George Norton, Jr., Bowman Dairy Company
Eugene C. Pomerance, Footes Cone & Belding Company
De Ver Sholes, Chicago Association of Commerce and Industry

La Salle Hotel
General Chairman: Frederick H. Harbeson
Sub-Chairmen: Charles W. Anrod, Loyola University
Herbert L. Bills, Acme Steel Company
Lyle W. Cooper, United Packing House Workers of America, C.I.O.
Frank J. Gillespie, Attorney, Local 744, Dairy Employees Union
Frank W. McCallister, Roosevelt College

University Club
General Chairman: John M. Breen, Kemper Insurance Company
Sub-Chairmen: Arthur L. Brown, Mutual Casualty Company

PROGRAM ARRANGEMENTS COMMITTEE

Chairman, Joint Printed Program: John G. Partee, Federal Reserve Bank of Chicago
American Economic Association: Frank H. Knight, University of Chicago
American Finance Association: Howard R. Bowen, University of Illinois
American Marketing Association: Robert F. Elrick, Booz Allen & Hamilton
American Statistical Association: Merta Spiegelman, Metropolitan Life Insurance Company
Econometric Society: Clifford G. Hildreth, Cowles Commission for Research in Economics
Institute of Mathematical Statistics: William G. Madow, University of Illinois
Industrial Relations Research Association: George W. Tawley, University of Pennsylvania
American Association of University Teachers of Insurance: Clyde M. Kahler, University of Pennsylvania
Biometric Society: Joseph Berkson, Mayo Clinic
Catholic Economic Association: Louis F. Buckley, Federal Security Agency

AMERICAN ECONOMIC ASSOCIATION
President: Frank H. Knight, University of Chicago
Vice-President: Edward S. Mason, Harvard University
Clair Wilcox, Swarthmore College
Secretary-Treasurer: James Washington Bell, Northwestern University
Managing Editor: Paul T. Homan, University of California, Los Angeles
American Economic Review
Legal Counsel: John E. Walker, Washington, D. C.

Executive Committee:
The Officers and Past Presidents:
Paul H. Douglas, United States Senate
Howard S. Ellis, University of California

Elected Members:
Bernard F. Haley, Stanford University
Richard A. Lester, Princeton University
Arthur F. Burns, Columbia University
Paul A. Samuelson, Massachusetts Institute of Technology
Lester V. Chandler, Amherst College
Robert A. Gordon, University of California

Editorial Board:
Moses Abramovitz, Stanford University
William J. Fellner, University of California
Frederick H. Harbeson, University of Chicago
Richard A. Musgrave, University of Michigan
William H. Nicholls, Vanderbilt University
George J. Stigler, Columbia University

Chairman, Local Arrangements: Charles G. Wright, Federal Reserve Bank of Chicago

AMERICAN FINANCE ASSOCIATION
President: Howard R. Bowen, University of Illinois
Vice-Presidents: Business Finance; Donald M. Halley, Tulane University
Investments; Benjamin Graham, Graham-Newman Corporation
Money and Banking; Roland I. Robinson, Northwestern University
Insurance; James J. O'Leary, Life Insurance Association of America
Public Finance; Mabel Newcomer, Vassar College
International Finance; Herbert V. Prochnow, First National Bank of Chicago
Secretary-Treasurer: Edward E. Edwards, Indiana University

Editor: Marshall D. Ketchum, University of Chicago
Journal of Finance
Associate Editor: J. Fred Weston, University of Chicago

Advisory Committee:
Harry G. Gottman, Northwestern University
Lewis A. Froman, Russell Sage College
Benjamin H. Beckhart, Columbia University
Neil H. Jacoby, University of California, Los Angeles
Howard R. Bowen, University of Illinois
Editorial Board: Howard R. Bowen, University of Illinois
Pearson Hunt, Harvard University
Francis J. Calkins, Marquette University

Chairman,
Local Arrangements: Ernst A. Dauer, Household Finance Corporation

AMERICAN MARKETING ASSOCIATION

President: Everett R. Smith, MacFadden Publications, Inc.
Vice-Presidents: Wilford L. White, Washington, D. C.
Robert F. Elrick, Booz, Allen & Hamilton
Secretary: George H. Brown, University of Chicago
Treasurer: Donald E. West, McCall Corporation
Directors: Harold P. Alspaugh, H. J. Heinz Company
Robert T. Browne, Pillsbury Mills, Inc.
Delbert J. Duncan, Cornell University
Robert J. Eggert, American Meat Institute
William C. Gordon, Jr., The Curtis Publishing Company
Bernard Gould, Gillette Safety Razor Company
Paul Haynes, International Surveys, Ltd.
William W. Heusner, Pabst Sales Company
Harvey W. Huey, University of Illinois
Hugh H. MacMillan, The Detroit Free Press
Clyde Wm. Phelps, University of Southern California

Editorial Board: Editor-in-Chief: Ralph Cassady, Jr., University of California, Los Angeles
Managing Editor; Edward R. Hawkins, The Johns Hopkins University
Marketing Research Editor: Orin E. Burley, University of Pennsylvania
Book Review Editor: Charles J. Dirksen, University of Santa Clara
Steuart Henderson Britt, McCann-Erickson, Inc.
Lincoln Clark, University of Tennessee
Joel Dean, Columbia University
Albert W. Frey, Dartmouth College
Morris H. Hansen, Bureau of the Census
Harry R. Todol, Harvard University
Warren C. Waite, University of Minnesota (deceased)

Chairman,
Local Arrangements: William F. O'Dell, Market Facts, Inc.

AMERICAN STATISTICAL ASSOCIATION

President: Samuel S. Wilkes, Princeton University
President-Elect: Lowell J. Reed, Johns Hopkins University
Vice-Presidents: Harold A. Freeman, Massachusetts Institute of Technology
Dorothy S. Brady, University of Illinois
Philip M. Hauser, University of Chicago

Secretary-Treasurer: Samuel Weiss, U. S. Bureau of Labor Statistics
Gertrude M. Cox, University of North Carolina
W. Edwards Deming, U. S. Bureau of the Budget
Cyril H. Goudel, Central Experimental Farm, Ottawa
Frederick F. Stephan, Princeton University
Willard L. Thorp, Department of State
Louis L. Thurstone, University of Chicago
Simon Kuznets, University of Pennsylvania

Council: Charles M. Armstrong, New York State Department of Education
Walter S. Brush, Consolidated Edison Company, New York
Donald R. G. Cowan, University of Michigan
M. L. Gereshon, State of California
M. H. Hansen, Bureau of the Census
Howard L. Jones, Illinois Bell Telephone Company
Thomas J. Mills, U. S. Bureau of the Budget
Paul R. Rider, Washington University
David Schneider, State of New York
John R. Stockton, University of Texas
Elliott J. Swan, Federal Reserve Bank of San Francisco
John W. Tukey, Princeton University
Sylvia Weyl, National Office, A.S.A.

Editorial Committee: Chairman: W. Allen Wallis, University of Chicago
Review Editor: Milton Friedman, University of Chicago
The American Statistician
Meyer A. Girshich, Douglas Aircraft
Jacob Marschak, University of Chicago
Douglas Skates, U. S. Office of Education
Mortimer Spiegelman, Metropolitan Life Insurance Company
William G. Cochran, Johns Hopkins University

Chairman,
Local Arrangements: Victor E. Garwood, Illinois Bell Telephone Company

ECONOMETRIC SOCIETY

President: Tjalling C. Koopmans, Cowles Commission for Research in Economics
Vice-President: R. G. D. Allen, London School of Economics
Secretary: W. B. Simpson, Cowles Commission for Research in Economics
Treasurer: Alfred Cowles, Cowles Commission for Research in Economics

Council: The Officers and:
Constantino Bresciani-Turroni, Banco di Roma
Colin Clark, Bureau of Industry, Australia
Francois Divisia, Ecole Polytechnique, Paris
Ragnar Frisch, University of Oslo
John R. Hicks, Nuffield College, England
Simon Kuznets, University of Pennsylvania
Oscar Lange, University of Cracow
Wassily Leontief, Harvard University
Paul A. Samuelson, Massachusetts Institute of Technology
Hermand O. A. Wold, University Institute of Statistics, Sweden
INSTITUTE OF MATHEMATICAL STATISTICS

President: J. L. Doob, University of Illinois
President-Elect: P. S. Dwyer, University of Michigan
Secretary-Treasurer: C. H. Fischer, University of Michigan

The Annals of Mathematical Statistics

Council: W. Feller, Princeton University
P. G. Hoel, University of California, Los Angeles
H. Scheffe, Columbia University
J. Wolfowitz, Columbia University
W. G. Cochran, Johns Hopkins University
C. Eisenhart, Bureau of Standards
H. Hotelling, University of North Carolina
A. Wald, Columbia University
P. S. Dwyer, University of Michigan
David Blackwell, Harvard University
W. G. Madow, University of Illinois
Frederick Mosteller, Harvard University
L. J. Savage, University of Chicago

Chairman, Local Arrangements: Kenneth J. Arnold, University of Wisconsin

INDUSTRIAL RELATIONS RESEARCH ASSOCIATION

President: George W. Taylor, University of Pennsylvania
Secretary-Treasurer: William H. McPherson, University of Illinois

Editor, Review of Social Economy:
Rev. Thomas F. Devine, S.J., Marquette University
Associate Editors: Sister Mary Ignatius, S.N.D., Notre Dame College
Henry E. Deming, The Catholic University of America
Rev. Brian A. Kin, O.F.M., Quincy College
Helen Potter, Seton Hill College
John H. Sheahan, Notre Dame University

Chairman, Local Arrangements: John M. Breen, Kemper Insurance Company, Chicago

CATHOLIC ECONOMIC ASSOCIATION

President: Josef Solterer, Georgetown University
Secretary-Treasurer: Rev. Cletus Dirksen, C.P.P.S., St. Martins College

Editor, Review of Social Economy:
Rev. Thomas F. Devine, S.J., Marquette University
Associate Editors: Sister Mary Ignatius, S.N.D., Notre Dame College
Rev. Brian A. Kin, O.F.M., Quincy College
Helen Potter, Seton Hill College
John H. Sheahan, Notre Dame University

Chairman, Local Arrangements: University
GENERAL INFORMATION

For the first time in several years a fully joint program containing the schedule of meetings for all Allied Social Science Associations meeting in Chicago this year has been prepared.

It was felt by the participating associations that it would be advantageous or attending members have all meetings shown in a single program. In order to accomplish this it has been necessary to list in the body of the program only the regularly scheduled meetings of the joining organizations. Events of special interest to particular groups have been listed separately on pages 7-9. Also, for purposes of simplification, associations participating in joint sessions are designated by abbreviation. The key to these abbreviations will be found on page 10.

Meetings are scheduled from Wednesday, December 27, through Saturday, December 30. Headquarters of the American Economic Association, American Finance Association, Econometric Society, and the Catholic Economic Association are at the Palmer House. Headquarters for the American Marketing Association, American Statistical Association, Institute of Mathematical Statistics and Biometric Society are at the Congress Hotel. The Industrial Relations Research Association is headquartered at the La Salle Hotel, and the American Association of University Teachers of Insurance at the University Club.

Registration

The fee charged for registration by all participating associations is $1.00, except for the American Marketing Association, in which case the fee is $4.00. Registration entitles members to attend sessions sponsored by all participating associations. Full-time students are invited to attend meetings free of charge but are requested to register at the students' registration desk.

The registration and information desks for associations meeting at the Palmer House are on the fourth floor. They will be open from 5:00 P.M. to 10:00 P.M. on Tuesday, December 26, 8:00 A.M. to 8:00 P.M. on Wednesday, and 9:00 A.M. to 5:00 P.M. on Thursday and Friday. The information desk will be open Saturday morning.

Members of associations meeting at the Congress Hotel will register on the 1st floor, Casino Foyer. The registration and information desks will be open from 5:00 P.M. to 10:00 P.M. on Tuesday, December 26 and from 8:30 A.M. to 8:30 P.M. on Wednesday, Thursday, and Friday.

Registration at the La Salle Hotel will be on the 19th floor, and at the University Club on the 7th floor. Members may register at the La Salle from 9:00 A.M. to 5:00 P.M. on Thursday and Friday, December 28 and 29. The University Club registration desk will be open from 9:00 A.M. to 5:00 P.M. on Wednesday and Thursday, December 27 and 28.

Information concerning registrants, meetings, and other matters may be obtained at the information booths or at the various registration desks.

The Employment Desk

Employment desks have been set up on the fourth floor of the Palmer House and Parlor G at the Congress Hotel. These are for use of persons seeking personnel or positions in economics, statistics, or related fields. Application blanks and vacancy forms will be available at these desks. Lists of vacancies and of applicants will be made available to prospective employers and employees. Employment conference rooms also will be provided for interviewing purposes.

Book Exhibits and Advertisements

At the Palmer House book publishers' exhibits are located in the Foyer of the Grand Ballroom on the 4th floor. At the Congress Hotel exhibits of publishers and related firms are in the Casino Room.

List of exhibitors and of advertisers in the program appear in the final section.

Press Room

A room for representatives of the press has been provided in each of the hotels. At the Palmer House the room is number 16 on the fourth floor, directly adjacent to convention headquarters. At the Congress it is Parlor G.

Summaries of papers and the manuscripts should be taken directly to these rooms. All such manuscripts and summaries should be properly identified as to time and title of session, name of author, etc. These materials may be delivered to Mr. Charles G. Wright or Mr. Dan Nicholson at the Palmer House, in lieu of direct delivery to the press room. At the Congress, materials may be delivered to Mr. De Ver Sholes.

Since most meeting rooms must be used for successive sessions during the day, Chairmen are respectfully requested to close meetings on schedule.

Special Events

Listed below are a number of meetings which are of interest to particular groups but are not included in the body of the program. The list is not necessarily complete. It contains all such events made known to the Local Arrangements Committee. Consult the information desks or committee headquarters for further details.

TUESDAY, DECEMBER 26

Luncheon Meeting of the Executive Committee of the American Economic Association, Palmer House, Room 9, 12:00 Noon.

BREAKFASTS

Thursday, December 28

Economists National Committee on Monetary Policy,
Palmer House, Room 5, 8:00 A.M.
American College of Life Underwriters,
Palmer House, Room 9, 8:00 A.M.
De Paul University Alumni and Representatives,
Palmer House, Room 5, 8:00 A.M.
ACTIVITIES FOR WIVES AND FRIENDS OF ATTENDING DELEGATES

The Chicago Chapter of the American Statistical Association has arranged the following activities. Further information can be obtained at the information desk, Casino Foyer, Congress Hotel.

Wednesday, December 27
*10-10:30 A.M. — "Ladies Fair" (audience participation radio show). WGN Theater. Free.
*2:15 P.M. — Matinee party, Alfred Lunt and Lynn Fontanne is their new play, "I Know My Love." Selwyn Theater. $1.75 and $2.50, tax included.

Thursday, December 28
*8-9:00 A.M. — "Don McNeil's Breakfast Club" (audience participation radio show). WLS Theater, Civic Opera Building. Free.
*10-10:30 A.M. — "Ladies Fair" (audience participation radio show). WGN Theater. Free.
10-12:00 Noon — Sight-seeing tour by chartered busses along Chicago's beautiful lake shore to Northwestern University, Bahai Temple, and return. $1.75, tax included.
2:30-4:30 P.M. — Tour of Marshall Field and Company store, including a tea and live fashion show in the Wedgewood Room. $1.00, tax included.
10:00 P.M. — Following the American Statistical Association banquet, a tour to the famous Chez Paree night club for dancing, a light supper, and floor show. $7.50, tax included.

Friday, December 29
*8-9:00 A.M. — "Don McNeil's Breakfast Club" (same as above)
*10-10:30 A.M. — "Ladies Fair" (same as above)
10:00 A.M. - 2:00 P.M. — Tour by chartered busses along the south lake shore to the University of Chicago and the Museum of Science and Industry with luncheon (pay your own moderate bill) at International House cafeteria and return. $1.50, tax included.

*Visitors to these shows must be in their seats at least one-half hour before the scheduled starting times shown.
Key to Abbreviations

Names of associations meeting in joint sessions are indicated as follows in the official program:

A.E.A. — American Economic Association
A.F.A. — American Finance Association
A.M.A. — American Marketing Association
A.S.A. — American Statistical Association
E.S. — Econometric Society
I.M.S. — Institute of Mathematical Statistics
I.R.R.A. — Industrial Relations Research Association
A.A.U.T.I. — American Association of University Teachers of Insurance
B.S. (ENAR) — Biometrics Society, East North American Region
C.E.A. — Catholic Economic Association
A.F.E.A. — American Farm Economics Association
A.P.A. — American Psychological Association
A.P.H.A. — American Public Health Association
A.S.Q.C. (C.S.) — American Society for Quality Control (Chicago Section)
P.A.A. — Population Association of America
A.C.M. — Association for Computing Machinery
A.A.L.S. — Association of American Law Schools

ECONOMICS and PROBLEMS OF LABOR

By Philip Taft

The curve of popularity in the textbook use of Philip Taft's notable textbook has gone steadily upwards in the eight years since publication. Abundant commendation testifies to its entrenched reputation for thoroughness, dependability, and teachability.

Acknowledged as a classic in its field, ECONOMICS AND PROBLEMS OF LABOR has grown in appeal in its successive printings and editions. Its current adoption list represents every type of collegiate institution.

822 pages. • Price $5.00

STACKPOLE AND HECK, INC.
Telegraph Press Bldg. Harrisburg, Penna.

Meeting Places

Palmer House — State and Monroe Streets
Congress Hotel — 520 South Michigan Avenue
La Salle Hotel — La Salle and West Madison Streets
Roosevelt College — 431 South Wabash Avenue
University Club — 76 East Monroe Street

Consult pages 7, 8 and 9 for list of breakfasts, luncheons, tours, and other special events which are not included in the official program.
### SCHEDULE OF MEETINGS

**Wednesday, December 27, 1950**

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Location</th>
<th>Chairmen</th>
<th>Papers</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:30 A.M.</td>
<td>The Role and Interests of the Consumer</td>
<td>Palmer House</td>
<td>Hazel Kyrk, University of Chicago</td>
<td>THE CONSUMER IN THE HISTORY OF DOCTRINE</td>
</tr>
<tr>
<td></td>
<td><strong>American Economic Association</strong></td>
<td>Grand Ballroom</td>
<td>Mary Jean Bowman, Lexington, Kentucky</td>
<td>CONSUMER SOVEREIGNTY IN MODERN TIMES</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>George H. Hildebrand, University of California at Los Angeles</td>
<td>DISTRIBUTION OF PRODUCT AND OF ECONOMIC POWER UNDER SOCIALISM</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>David McCord Wright, University of Virginia</td>
</tr>
<tr>
<td></td>
<td><strong>Discussion:</strong></td>
<td></td>
<td>Margaret G. Reid, University of Illinois</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Roland S. Vaile, University of Minnesota</td>
<td></td>
</tr>
<tr>
<td>9:30 A.M.</td>
<td>Institutional Economics</td>
<td>Palmer House</td>
<td>Allan G. Gruchy, University of Maryland</td>
<td>THE CO-ORDINATES OF INSTITUTIONALISM</td>
</tr>
<tr>
<td></td>
<td><strong>American Economic Association</strong></td>
<td>Red Lacquer Room</td>
<td></td>
<td>INSTITUTIONAL ECONOMICS AND MODEL ANALYSIS</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Clarence E. Ayres, University of Texas</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Morris A. Copeland, Cornell University</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Abram L. Harris, University of Chicago</td>
</tr>
<tr>
<td></td>
<td><strong>Discussion:</strong></td>
<td></td>
<td>Joseph Dorfman, Columbia University</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Kenneth H. Parsons, University of Wisconsin</td>
<td></td>
</tr>
<tr>
<td>9:30 A.M.</td>
<td>Changes in National Transportation Policy</td>
<td>Palmer House</td>
<td>D. Philip Locklin, University of Illinois</td>
<td>IMPACT OF HIGHWAY TRANSPORT UPON RAILROADS AND NATIONAL TRANSPORT POLICY</td>
</tr>
<tr>
<td></td>
<td><strong>American Economic Association</strong></td>
<td>Room 17</td>
<td></td>
<td>James C. Nelson, State College of Washington</td>
</tr>
</tbody>
</table>
Wednesday

10:00 A.M. Insurance Investments
PALMER HOUSE Room 14
Chairman: James J. O'Leary, Life Insurance Association of America
Papers:
- UNUSUAL FEATURES OF LIFE INSURANCE INVESTMENTS
  Sherwin C. Badger, New England Mutual Life Insurance Company
- DIRECT PLACEMENTS OF LIFE INSURANCE COMPANIES
  George T. Conklin, Jr., Guardian Life Insurance Company
- THE VALUATION OF SECURITIES HELD BY INSURANCE COMPANIES
  Harold G. Fraine, University of Wisconsin
Discussion: James J. O'Leary, Life Insurance Association of America
Marshall D. Ketchum, University of Chicago
Harry L. Severson, Housing and Home Finance Agency

10:00 A.M. Mid-Century Appraisal of the Measurement of Employment and Unemployment
CONGRESS HOTEL Gold Room
Chairman: Gladys Palmer, University of Pennsylvania
Papers:
- MAJOR DEVELOPMENTS IN EMPLOYMENT AND UNEMPLOYMENT STATISTICS IN RECENT DECADES
  Kenneth B. Williams, Board of Governors of the Federal Reserve System
- LABOR FORCE STATISTICS: THE TASK AHEAD
  Stanley Lebergott, U.S. Bureau of the Budget
Discussion: Cedric Wolfe, Metropolitan Life Insurance Company
William L. Rafsky, American Federation of Hosiery Workers

10:00 A.M. Recent Population Changes
CONGRESS HOTEL Florentine Room
Chairman: Margaret J. Hagood, Bureau of Agricultural Economics
Papers:
- POPULATION REDISTRIBUTION
  Henry S. Shryock, Jr., Bureau of the Census
- FERTILITY TRENDS AND DIFFERENTIALS
  Clyde V. Kiser, Milbank Memorial Fund
- MORTALITY TRENDS AND DIFFERENTIALS
  I. M. Moriyama, National Office of Vital Statistics
Discussion: Lowell J. Reed, Johns Hopkins University
Evelyn Kitagawa, University of Chicago
Everett S. Lee, U.S. Army

10:00 A.M. Educational Test Theory
CONGRESS HOTEL Pine Room
Chairman: Helen M. Walker, Columbia University
Paper:
- HISTORY OF ITEM ANALYSIS IN RELATION TO EDUCATIONAL AND PSYCHOLOGICAL TESTING
  Frederick B. Davis, Hunter College
Discussion: Edward F. Cureton, University of Tennessee

10:00 A.M. Statistical Problems in Radio-Biology
CONGRESS HOTEL Parliament Room
Chairman: A. E. Brandt, United States Atomic Energy Commission
Papers:
- GENE MUTATIONS IN POPULATIONS
  Bruce Wallace, Long Island Biological Laboratory
- LONG-TERM RADIATION EXPERIMENTS IN DOGS
  S. Lee Crump, University of Rochester
- METABOLISM OF LABELED CARBON COMPOUNDS
  Hardin B. Jones, University of California
Discussion: H. Fairfield Smith, University of North Carolina
C. W. Sheppard, Oak Ridge National Laboratory
TEXTBOOK NEWS

Recent and forthcoming additions to a distinguished list of textbooks in Economics and related fields

ECONOMICS AND PUBLIC UTILITIES
By Eli Winston Clemens. Lucidly and interestingly written, this up-to-date, comprehensive text on the economics of public utilities is presented from the institutional point of view. Covering theory, principles, and practices, it applies the principles in many fields, including accounting, business management, government, politics, finance, and taxation. Illus. 788 pp. $5.75

A HISTORY OF AMERICAN ECONOMIC LIFE
3rd Edition
By Edward C. Kirkland. In the new revision, about two-thirds of the chapters are either new or rewritten, incorporating the results of the latest scholarship in the field. Throughout, greater attention than before is given to banking and finance, with special emphasis on the relationship between government and business. Ready in March

LIFE INSURANCE
4th Edition
By S. S. Huebner. This widely-used text presents in compact and classified form the facts, principles, and practices which the student, underwriter, and layman must know to have a comprehensive understanding of life insurance. 599 pp. $4.50

ESTATES AND TRUSTS
By Gilbert T. Stephenson. This text covers estates and trusts, and estate, trust, guardianship, and agency services, presenting practical information slanted toward the needs of individuals rather than business organizations. 450 pp. $5.00

SOCIAL SCIENCE RESEARCH METHODS
By Wilson Gee. Designed to train beginning researchers in any of the social sciences, this manual gives instruction in the basic methods, tools, and techniques of research. 380 pp. $4.00

APPLETON - CENTURY - CROFTS, INC.
35 West 32nd Street - New York 1, New York

Wednesday
10:00 A.M. Contributed Papers — I
CONGRESS HOTEL
Joint Session: I.M.S., A.S.A.
English Walnut Room
Chairman: To be announced
Contributors: Garnet E. McCreary, University of Manitoba and Iowa State College
Allan E. Paull, Abitibi Power and Paper Company, Ltd., Toronto, Canada
Emil H. Jebe, Iowa State College and North Carolina State College
Leo Katz, Michigan State College
E. J. Gumbel, New York City, and L. H. Herbach, Columbia University
Leo A. Goodman, University of Chicago
Arthur Grad and Herbert Solomon, Office of Naval Research
Ralph A. Bradley, Virginia Polytechnic Institute
John E. Walsh, The RAND Corporation

10:00 A.M. Contributed Papers — II
CONGRESS HOTEL
Institute of Mathematical Statistics
Parlors A and B
Chairman: To be announced
Contributors: E. W. Barankin, University of California
Melvin P. Peisakoff, The RAND Corporation
Henry Scheffé, Columbia University
D. A. S. Fraser, University of Toronto
M. A. Girshick and Herman Rubin, Stanford University
David Blackwell, Stanford University
Robert V. Hogg, State University of Iowa
Norman Rudy, Sacramento State College
G. S. Watson, University of Cambridge, and J. Durbin, London School of Economics

10:00 A.M. Contributed Papers
PALMER HOUSE
Econometric Society
Crystal Room
Chairman: Howard R. Bowen, University of Illinois
Papers:
THE CHOICE AMONG INVESTMENT ALTERNATIVES IN SOVIET ECONOMIC THEORY
Norman Kaplan, The RAND Corporation
A MATHEMATICAL MODEL ILLUSTRATING SOME PROBLEMS IN THE THEORY OF INVESTMENT DECISIONS
David Durand, National Bureau of Economic Research
IRWIN TEXTS IN ECONOMICS

- **PRINCIPLES OF ECONOMICS — Revised Edition**
  By Lewis A. Froman, Russell Sage College
  A well-rounded discussion of fundamental principles of economics. 1010 Pages. College Price $5.50

- **BASIC DATA OF THE AMERICAN ECONOMY — Third Edition**
  By W. Nelson Peach, University of Oklahoma, and Walter Krause, University of Utah
  An important compilation of factual information on the major areas of our national economy presented in graphic and tabular form. 266 Pages. College Price $2.00

- **ENTERPRISE IN A FREE SOCIETY**
  By Clare E. Griffin, University of Michigan
  Economics applied to the broad problems which business must face in a democracy. 598 Pages. College Price $5.50

- **INTERMEDIATE ECONOMIC ANALYSIS — Revised Edition**
  By John F. Due, University of Illinois
  Designed to give students of economics and commerce a satisfactory working knowledge of economic analysis, intermediate theory, economics of enterprise, and value and distribution. 582 Pages. College Price $5.50

- **MONEY AND BANKING — Fourth Edition**
  By Charles L. Prather, University of Texas
  One of the most widely adopted textbooks in the field. 708 Pages. College Price $5.50

- **MONEY, INCOME, AND MONETARY POLICY**
  By Edward S. Shaw, Stanford University
  A thoroughgoing study of the interdependence which exists between monetary phenomena and the phenomena of prices, income, output, and employment. 680 Pages. College Price $5.50

- **COLLECTIVE BARGAINING: Principles and Cases**
  By John T. Dunlop, Harvard University
  Text and realistic case material dealing with management-union relations. 450 Pages. College Price $5.00

- **THE REGULATION OF INDUSTRY**
  By Dudley F. Pegram, University of California, Los Angeles
  A thorough treatment of the problems associated with the regulation of industry in the United States. 510 Pages. College Price $5.50

- **INTERNATIONAL TRADE: Tariff and Commercial Policies**
  By Asher Isaacs, University of Pittsburgh
  A complete discussion of international trade with emphasis upon the effects of tariffs and the commercial and political policies of modern nations in shaping the world's economy. 864 Pages. College Price $5.50

- **BUSINESS CYCLES AND FORECASTING — Third Edition**
  By Elmer Clark Bratt, Lehigh University
  Designed to give the student a well-rounded view of economic fluctuations. 598 Pages. College Price $5.50

- **ECONOMICS OF LABOR RELATIONS**
  By Frederic Meyers, University of Texas
  This well-integrated treatment of labor relations digests recent research in the field and offers a unified and analytical presentation suited to the needs of courses in labor economics, trade unionism, and collective bargaining. To be published January 1, 1951

---

**THEORIES OF UNCERTAINTY AND FINANCIAL BEHAVIOR**

**Discussion:**
- Yale Brozen, Northwestern University
- Evsey Domar, Johns Hopkins University
- Gerard Debreu, Cowles Commission for Research in Economics

**10:00 A.M.**

**History of Mathematical Economics**
**PALMER HOUSE**
**Joint Session: E.S., A.E.A.**

**Chairman:** Earl J. Hamilton, University of Chicago

**Papers:**
- JEVONS AND HIS PRECURSORS
  Ross M. Robertson, University of Tennessee
- WALRASIANA: THE ELEMENTS AND ITS CRITICS
  William Jaffe, Northwestern University
- PARETO: HIS SIGNIFICANCE TO MODERN ECONOMICS
  Harold T. Davis, Northwestern University

**Discussion:** By speakers and from the floor

**10:00 A.M.**

**Monetary and Credit Policy**
**Catholic Economic Association**
**PALMER HOUSE**
**Room 9**

**Chairman:** William H. Conley, Loyola University

**Paper:**
- THE PHILOSOPHY OF CURRENT MONETARY AND CREDIT POLICY
  M. S. Szymczak, Board of Governors of the Federal Reserve System
- THE PROPER MONETARY ROLE OF THE STATE IN CATHOLIC TEACHING
  Rev. Robert J. McEwen, S. J., Boston College

**Discussion:**
- Tihamer Fabinyi, Boston College
- T. A. Mogilnitsky, Loyola University

**12:00-4:00 P.M.**

**Luncheon Meeting: The Stock Market**
**CONGRESS HOTEL**
**Florentine Room**

**Chairman:** James E. Day, Midwest Stock Exchange, Chicago
Among the Books Displayed at Our Exhibit

THE INCOME OF SOCIETY
An Introduction to Economics
By ELIZABETH ELLIS HOYT, Iowa State College

This textbook for students of elementary economics places economics in a social setting. It emphasizes, throughout, that social forces are always working with or against economic forces in creating the income of society, and that the significance of this income is the use which society makes of it.

753 pages, $4.50

PRICE ECONOMICS
By ROBERT B. PETTENGILL, University of Southern California

Centers attention upon individual prices and quantities of goods and services. Prices and quantities are considered both as causes and as effects of economic behavior. The book treats prices broadly and thoroughly, explaining how they affect and are affected by supply and demand in a free-enterprise system. The institutional and theoretical approaches to economics are merged, and theories are developed from real-life situations.

483 pages, $4.50

ECONOMICS OF BUSINESS ENTERPRISE
A Study of the Firm in the Aggregate Economy
By GEORGE J. Cady, University of Redlands

A textbook for college courses in economic theory, based on extensive systematic observation of economic enterprise in the United States. It assumes that the sum and pattern of individual firm policies play an essential part in shaping our national economic life and that these policies are in turn shaped by the state of the aggregate economy.

459 pages, $4.50

PRINCIPLES OF URBAN REAL ESTATE
By ARTHUR M. WEIMER, Indiana University; and HOMER HOYT, President, Homer Hoyt Associates, Consulting Urban Land Economists

Revised Edition. This study is organized around the two principal topics of real estate value and real estate administration. The authors emphasize the view that returns in money or amenities are the principal determinant of value. Location, the state of the market, and legal, governmental, and physical factors are also given careful attention.

512 pages, $4.75

The Ronald Press Company
15 East 26th Street, New York 10, N.Y.
The Blakiston Company is the official publisher of the American Economic Association's Series of Republished Articles. This series of books—four of which have been published since 1940—is the outgrowth of the desire of A. E. A. members to have in convenient book form articles of permanent interest.

Blakiston is also the official publisher of the American Farm Economic Association. Its first volume—"Readings on Agricultural Policy"—appeared recently.

In addition, the Blakiston line of economic texts includes outstanding works on theory, principles, problems, money and banking, industrial relations, labor problems, international trade, etc.

**New!**

Tinbergen

**ECONOMETRICS**
The first text in English for an introductory course in econometrics. A translation of the well-known Dutch work revised by Harold M. Somers.

Zeuthen

**ECONOMIC THEORY AND METHOD**
A translation of a widely-used Danish book revised and enlarged by Harold M. Somers. Uses both micro- and macro-economics in its approach to modern economic theory.

Lewis

**ECONOMIC SURVEY 1919-1939**
A brief but excellent survey of the two decades between the wars. A book deserving of a place on the reference shelf or in the personal library.

**Volume V**

**READINGS IN MONETARY THEORY**
Brings together the articles of most interest to economists and students in monetary theory and policy. Representative writings of leading theorists and rising young economists are included.

Ask or Send For Your Copy of Blakiston's New 1951 Economics Catalog.

---

**Wednesday**

12:30 P.M.

**Luncheon**

*Catholic Economic Association*

Presiding: Rev. Leo C. Brown, S. J., St. Louis University

Welcome: His Eminence, Samuel Cardinal Stritch

Presidential Address: QUADRAGESIMO ANNO: SCHUMPETER'S ALTERNATIVE TO THE OMNIPOTENT STATE

Joseph Solterer, Georgetown University

---

2:00 P.M.

**Economic Theory, Statistics, and Economic Practice**

*Joint Session: A.E.A., A.S.A., E.S.*

Chairman: Leverett S. Lyon, Chicago Association of Commerce and Industry

**Papers:**

ECONOMIC SCIENCE AND BUSINESS DECISIONS

Henry M. Dennison, Framingham, Massachusetts

ECONOMIC THEORY AND RESEARCH: A BROAD INTERPRETATION OF WESLEY MITCHELL'S POSITION

Rutledge Vining, University of Virginia

"STRAIGHT THINKING" VERSUS INDUCTIVE RESEARCH IN THE SOLUTION OF ECONOMIC PROBLEMS

Francis M. Boddy, University of Minnesota

Discussion: Clifford Hildreth, University of Chicago

George J. Stigler, Columbia University

---

2:00 P.M.

**Capital and Interest**

*American Economic Association*

Chairman: William A. Paton, University of Michigan

**Papers:**

CAPITAL THEORY AND PROGRESSIVE EQUILIBRIUM

J. Fred Weston and Frank E. Norton, Jr., University of California at Los Angeles

AN ACCOUNTANT'S VIEW OF CAPITAL AND INTEREST

Maurice Moonitz, University of California

AN EQUILIBRIUM RATE OF INTEREST

Arthur H. Leigh, Reed College
Wednesday

Discussion: J. Raymond Walsh, WMCA Radio, New York City
Jacob A. Stockfisch, Federal Reserve Bank of Kansas City

2:00 P.M. The Housing Problem: I. The Current Situation
PALMER HOUSE Room 17
Joint Session: A.E.A., A.S.A.
Chairman: Ernest M. Fisher, Columbia University
Papers: HOUSING INVENTORY, CONCEPTS, AND CHANGES
Leo Grebler, Columbia University
RENT CONTROL AND THE DISTRIBUTION OF INCOME
D. Gale Johnson, University of Chicago
Discussion: Glenn H. Beyer, Cornell University
Ramsay Wood, Board of Governors of the Federal Reserve System
William D. Grampp, University of Illinois

2:00 P.M. Round Table on Business Finance: Government Financial Aid to Small Business
PALMER HOUSE Room 14
American Finance Association
Chairman: Donald M. Halley, Tulane University
Papers: AREAS OF GOVERNMENT FINANCIAL AID TO SMALL BUSINESS
A. D. H. Kaplan, Brookings Institution
INSURANCE OF LOANS AND DIRECT LENDING
Walter R. Bimson, Valley National Bank, Phoenix, Arizona
CAPITAL FUNDS
Charles H. Schmidt, Board of Governors of the Federal Reserve System
FISCAL POLICY
Dan T. Smith, Harvard Graduate School of Business Administration
SUMMARY AND CONCLUSIONS
Herbert E. Dougall, Stanford University

2:00 P.M. Marketing in a Mobilized Economy
CONGRESS HOTEL Gold Room
American Marketing Association
Speakers: George Halpin, Minnesota Mining and Manufacturing Company, St. Paul, Minnesota
New Publications

Books

What Happens during Business Cycles: A Progress Report. By Wesley C. Mitchell. 304 pages 43 tables 7 charts $4.00

Inventories and Business Cycles, with Special Reference to Manufacturers' Inventories. By Moses Abramovitz, 640 pages 116 tables 102 charts $6.00

Impact of Government on Real Estate Finance in the United States. By Miles L. Colean. 192 pages $2.50

Urban Mortgage Lending by Life Insurance Companies. By R. J. Saulnier. 192 pages 56 tables 11 charts $2.50


Taxable and Business Income. By Dan Throop Smith and J. Keith Butters. 368 pages 28 tables 6 charts $4.00

Occasional Papers

Statistical Indicators of Cyclical Revivals and Recessions. By Geoffrey H. Moore. 96 pages 17 tables 10 charts $1.50

Cyclical Diversities in the Fortunes of Industrial Corporations. By Thor Hultgren. 29 pages 7 tables 12 charts 50¢

Employment and Compensation in Education. By George J. Stigler. 73 pages 40 tables 8 charts $1.00

Behavior of Wage Rates during Business Cycles. By Daniel Creamer. 76 pages 9 tables 5 charts $1.00

Shares of Upper Income Groups in Income and Savings. By Simon Kuznets. 96 pages 21 tables 1 chart $1.00

National Bureau of Economic Research, Inc.
1819 Broadway \-:- New York 23, N. Y.

Publications may be examined at Booth in Exhibition Hall
Wednesday

THE RELATION OF MICROCATEGORIZATIONS AND RATINGS IN THE OBSERVATION OF GROUPS
Launor F. Carter, University of Rochester

Discussion: Leo Goodman, University of Chicago
Max Woodbury, Princeton University

2:00 P.M. Measurement of Physical Output
CONGRESS HOTEL
English Walnut Room
Joint Session: A.S.A., A.E.A.

Chairman: J. E. Morton, Housing and Home Finance Agency
Speaker: Irving H. Siegel, Johns Hopkins University
Discussion: Solomon Fabricant, New York University
Frank R. Garfield, Board of Governors of the Federal Reserve System
Martin R. Gainsbrugh, National Industrial Conference Board

2:00 P.M. Clinic on Presentation of Statistical Data
CONGRESS HOTEL
Casino Room South
American Statistical Association

(Participants will answer questions sent in before meeting)
Chairman: Kenneth W. Haemer, American Telephone and Telegraph Company
Participants: Rudolph Modley, Executive Research, Inc.
Bruce L. Jenkins, Bureau of the Census
William A. Spurr, Stanford University
John McElroy, Readability Associates
Also presentation salon to which people will submit samples of work.

2:00 P.M. Statistical Control
CONGRESS HOTEL
Casino Room North
Chairman: E. G. Olds, Carnegie Institute of Technology
Speaker: W. A. Shewhart, Bell Telephone Laboratories

2:00 P.M. Contributed Papers
CONGRESS HOTEL
Pine Room
Econometric Society
Chairman: Oskar Morgenstern, Princeton University

Wednesday

Papers: PRODUCTION RELATIONS IN THE RAILWAY INDUSTRY
George H. Borts, Brown University

PRODUCTIVITY IN THE AIRFRAME INDUSTRY
Herman Bergman, Air Materiel Command

ADDITIVITY IN LINEAR MODELS OF PRODUCTION
Stanley Reiter, Stanford University
Discussion: Carl Christ, Johns Hopkins University
Kenneth May, Carleton College
Ronald W. Shephard, The RAND Corporation

2:30 P.M. Monetary Problems
PALMER HOUSE
Catholic Economic Association
Room 9
Chairman: Francis J. Brown, De Paul University

Papers: THE USURY ELEMENT IN INFLATION
Rev. Bernard W. Dempsey, S. J., St. Louis University

ETHICAL ASPECTS OF MONETARY REFORM
Raymond Kent, University of Notre Dame
Discussion: Melchior Palyi, Chicago, Illinois
Sister M. Alexaine Beatty, S. S. J., Regis College

4:30-5.00 P.M. Business Meeting
PALMER HOUSE
Catholic Economic Association
Room 9
Presiding Officer: Joseph Solterer, Georgetown University

4:00 P.M. Multivariate Analysis
CONGRESS HOTEL
Joint Session: I.M.S., A.S.A., E.S.
Gold Room
Chairman: M. A. Girshick, Stanford University
Speaker: T. W. Anderson, Columbia University

4:00 P.M. Precision of Measurements
CONGRESS HOTEL
Florentine Room
(C.S.), B.S. (ENAR)
Chairman: W. Edwards Deming, Division of Statistical Standards

Papers: THE SPECIFICATION OF PRECISION OF MEASUREMENTS
Churchill Eisenhart, National Bureau of Standards

27
Wednesday

THE ESTIMATION OF PRECISION OF MEASUREMENTS
Frank E. Grubbs, Aberdeen Proving Grounds

ESTIMATE OF PRECISION OF TEXTILE INSTRUMENTS
John C. Whitwell, Princeton University

Discussion: H. Fairfield Smith, University of North Carolina
Louis Tanner, Treasury Department

4:00 P.M. Mid-Century Review and Outlook for Price
CONGRESS HOTEL Information
English Walnut Room American Statistical Association
Chairman: Lester S. Kellogg, Deere and Company
Paper: ECONOMIC APPRAISAL OF PRICE INDEXES
R. B. Heflebower, Northwestern University

Discussion: Robert W. Burgess, Western Electric Company
W. A. Neiswanger, University of Illinois

4:00 P.M. Sources of Morbidity Statistics
Pine Room
Chairman: Harold F. Dorn, Biometrics Branch, National Institutes of Health

Paper: BLUE CROSS HOSPITAL SERVICE AS A SOURCE OF MORBIDITY STATISTICS
Allen B. Thompson, Associated Hospital Service of New York

Paper: PREPAID MEDICAL CARE AS A SOURCE OF MORBIDITY DATA
Neva R. Deardorff, Health Insurance Plan of Greater New York

Paper: IS THE HOUSEHOLD SURVEY ESSENTIAL IN SECURING MORBIDITY STATISTICS?
Theodore Woolsey and Selwyn Collins, United States Public Health Service

Discussion: Paul Densen, University of Pittsburgh
Morton L. Levin, Commission on Chronic Illness

4:00 P.M. Analysis of Choices Involving Risk
ROOSEVELT COLLEGE Joint Session: A.S.A., A.E.A., E.S., I.M.S.
Room 785
Chairman: Jacob Marschak, Cowles Commission for Research in Economics

Papers: ALTERNATIVE APPROACHES TO THEORY OF CHOICE IN RISK-TAKING SITUATIONS
Kenneth J. Arrow, Stanford University
AN EXPERIMENTAL MEASUREMENT OF UTILITY
Frederick Mosteller, Harvard University

Discussion: Armen Alchian, University of California at Los Angeles
Milton Friedman, University of Chicago
Franco Modigliani, University of Illinois

7:00-8:00 P.M. Annual Business Meeting
CONGRESS HOTEL Institute of Mathematical Statistics
Parlors A and B
Chairman: J. L. Doob, University of Illinois

8:00 P.M. Current Problems in International Trade
PALMER HOUSE American Economic Association
Grand Ballroom
Chairman: Howard S. Ellis, University of California

Papers: OUR ECONOMIC FOREIGN POLICY: SOME CURRENT ISSUES
John H. Williams, Harvard University and the Federal Reserve Bank of New York
WELFARE-STATE MEASURES AND THE FREE MARKET IN INTERNATIONAL TRADE
Klaus E. Knorr, Yale Institute of International Studies
PROBLEMS OF TRADE BETWEEN PLANNED ECONOMIES
Michael L. Hoffman, New York Times

Discussion: James W. Angell, Columbia University
Theo. Suranyi-Unger, Syracuse University
Frank W. Fetter, Northwestern University

8:00 P.M. Economic Progress: General Considerations
PALMER HOUSE American Economic Association
Red Lacquer Room
Wednesday

Papers: CULTURE CHANGE: INITIATION, DIFFUSION, AND BORROWING
Sol Tax, University of Chicago

INSTITUTIONAL BARRIERS TO ECONOMIC PROGRESS
John E. Sawyer, Harvard University

LESSONS FROM U.S. BUSINESS IN LATIN AMERICA
Henry W. Balgooyen, American and Foreign Power, Inc.

THE POPULATION OBSTACLE TO ECONOMIC BETTERMENT
Joseph J. Spengler, Duke University

Discussion: Paul A. Baran, Stanford University
Theodore W. Schultz, University of Chicago

8:00 P.M. INFORMAL PARTY sponsored by the Chicago CONGRESS HOTEL
Gold Room and Francis I Room

INFORMAL PARTY sponsored by the Chicago Chapter, American Statistical Association. Members of ASA and other participating associations and their families are invited. Tickets may be purchased at the A.S.A. Registration Desk, Congress Hotel. All types of refreshment. $2.00 per person.

“...This book is the best which has yet been written dealing with the social problems of our present industrial order."
—ALVIN E. DODD, Honorary President, American Management Association

THE NEW SOCIETY
The Anatomy of Industrial Order
By PETER F. DRUCKER

THURMAN ARNOLD says: "It is the most stimulating and original contribution to social and economic thinking I have seen this year... Anyone who wants to understand the problem of collectivism in our times must read this clear, dispassionate treatise."

$5.00 AT ALL BOOKSTORES

HARPER & BROTHERS 49 E. 33rd St., N. Y. 16

Meeting Places
Palmer House — State and Monroe Streets
Congress Hotel — 520 South Michigan Avenue
La Salle Hotel — La Salle and West Madison Streets
Roosevelt College — 431 South Wabash Avenue
University Club — 76 East Monroe Street

Consult pages 7, 8 and 9 for list of breakfasts, luncheons, tours, and other special events which are not included in the official program.
NOTE: Consult following pages for detail. All sessions are two hours in length unless otherwise indicated.

**SCHEDULE OF MEETINGS**

**Thursday, December 28, 1950**

8:00 A.M.  Breakfast: Chapter and District Representatives  
CONGRESS HOTEL  
Meeting  
Florentine Room  
*American Statistical Association*

8:30-9:30 A.M.  Teaching of Foreign Trade  
CONGRESS HOTEL  
Parlors A & B  
*American Marketing Association*  
Chairman: Edwin H. Lewis, University of Minnesota  
**Topic:** TEACHING OF FOREIGN TRADE AND EXPORT SALES MANAGEMENT  
Panel Members: E. R. Barlow, Harvard University  
E. E. Pratt, New York University

9:00-10:00 A.M.  Business Meeting of the Biometrics Section  
CONGRESS HOTEL  
Pine Room  
*American Statistical Association*  
Chairman: Harold Dorn, Biometrics Branch, National Institutes of Health

9:30 A.M.  The Economy of the Soviet Union  
PALMER HOUSE  
Grand Ballroom  
*American Economic Association*  
Chairman: Calvin B. Hoover, Duke University  
Papers: SOVIET AGRICULTURAL COLLECTIVISM IN WAR AND PEACE  
Lazar Volin, U.S. Department of Agriculture  
THE SOVIET RUSSIAN ECONOMIC WAR POTENTIAL  
Joseph A. Kershaw, The RAND Corporation  
Discussion: Evsey D. Domar, Johns Hopkins University  
Naum Jasny, Soviet Economic Study Group, Washington, D.C.  
Edward Ames, Amherst College  
Harry Schwartz, Syracuse University
Thursday

Topics: SALES AND DISTRIBUTION:
SHORT TERM INDUSTRIAL SALES FORECASTING
Walter E. Hoadley, Armstrong Cork Company, Lancaster, Pennsylvania

ADVERTISING AND PROMOTION:
SELLING FIBERGLAS TO INDUSTRY
Peter Fluge, Owens-Corning Fiberglas Corporation, Toledo, Ohio

9:45-11:45 A.M. Marketing Research Techniques Workshop
ROOSEVELT COLLEGE
American Marketing Association
Room 745

Chairman: Peter G. Peterson, Market Facts, Incorporated, Chicago

Topic: THE SAMPLING DILEMMA...WHICH DESIGN BEST FITS THE PROBLEM?

Speakers: Morris H. Hansen, Bureau of the Census
Lester R. Frankel, Alfred Politz Research, Inc., New York City
Harry V. Roberts, University of Chicago

9:45-12:00 Noon General Session for All Marketing Teachers
CONGRESS HOTEL
American Marketing Association
Gold Room

Chairman: Delbert J. Duncan, Cornell University

Topic: APPRAISING THE MARKETING CURRICULUM IN THE LIGHT OF PRESENT CONDITIONS

Speakers: H. L. Porter, Standard Oil Company of Indiana
Thomas H. Carroll, University of North Carolina
Walter C. Weidler, Ohio State University
Ewald T. Grether, University of California

10:00 A.M. Measurement of National Income
CONGRESS HOTEL
Joint Session: A.S.A., A.E.A.
English Walnut Room

Chairman: Martin R. Gainsbrugh, National Industrial Conference Board

Papers: NATIONAL INCOME ANALYSIS—PRESENT STATUS AND REMAINING PROBLEMS
Henry H. Villard, City College of New York
Have you seen these important books?

PRIVATE ENTERPRISE AND GOVERNMENTAL PLANNING. An Integration
By Theo Surányi-Unger
389 pages, $4.50

MARKETING RESEARCH
By Ernest S. Bradford
In press

OUTLINES OF MARKETING. 3rd edition
By Hugh E. Agnew; Harold A. Conner; and William L. Doremus
432 pages, $4.25

PROBLEMS IN LABOR RELATIONS
By Benjamin M. Selekman; Sylvia K. Selekman; and Stephen H. Fuller
672 pages, $6.00

MODERN ECONOMIC PROBLEMS
By Myron H. Umbreit; Elgin F. Hunt; and Charles V. Kinter
642 pages, $4.75

THE MONETARY AND BANKING SYSTEM
By G. W. Woodworth
588 pages, $5.00

Send for copies on approval

McGRAW-HILL BOOK COMPANY, Inc.
330 West 42nd Street New York 18, N.Y.

Thursday

10:00 A.M. Engineering, First Session
Casino Room South

Chairman: Frederick J. Halton, Jr., Deere and Company

Paper: STATISTICS IN PRODUCTION AND INSPECTION
Edwin G. Olds, Carnegie Institute of Technology

Discussion: Warren E. Jones, Desplaines, Illinois
Charles A. Bicking, Hercules Powder Company

10:00 A.M. Statistical Literacy in the Social Sciences
Florentine Room

Chairman: Philip M. Hauser, University of Chicago

Speaker: Helen M. Walker, Columbia University

10:00 A.M. Statistical Methods in Pharmacology and Immunology
CONGRESS HOTEL Joint Session: A.S.A., I.M.S., B.S. (ENAR)
Parliament Room

Chairman: Lloyd Miller, Sterling-Winthrop Research Institute

Papers: COLLABORATIVE BIO-ASSAYS
Lila F. Knudsen, Food and Drug Administration

STATISTICAL METHODS IN IMMUNOLOGY
Herbert C. Batson, Army Medical Center

Discussion: Everett Welker, American Medical Association
Just published

TRANSPORTATION
PRINCIPLES, PRACTICES, PROBLEMS

by Charles E. Landon

This modern text covers all forms of transportation in the United States, furnishes ample detail, and stresses the economics of transportation throughout. Numerous maps, charts and illustrations.

640 pages, $4.75

Students are liking

ECONOMICS:
Experience & Analysis

by Mitchell — Murad — Berkowitz — Bagley

for it helps them to see economics whole and as a continuing process. An enlightened book for today's teaching, it gives a rounded view of economic life and thought in their historical development and current aspects. Modern in tone, skillfully written, this text presents traditional and newer economic analysis in sensible proportions and is both liberal and realistic.

884 pages, $5.00

Thursday

10:00 A.M. Non-Parametric Inference
ROOSEVELT COLLEGE Joint Session: I.M.S., A.S.A.
Room 785

Chairman: P. S. Dwyer, University of Michigan
Speaker: A. M. Mood, The RAND Corporation

10:00 A.M. Contributed Papers
CONGRESS HOTEL Econometric Society
Pine Room

Chairman: Martin Bronfenbrenner, University of Wisconsin
Papers: SOME LONG-RUN ASPECTS OF THE DISTRIBUTION OF WAGE INCOMES
Robert Solow, Massachusetts Institute of Technology
THE DISTRIBUTION OF INCOME AND CONSUMER BEHAVIOR REPRESENTATIONS
David Rosenblatt, Carnegie Institute of Technology
REGIONAL ALLOCATION OF MARKETING BUDGETS
Hans Zeisel and Stanley Canter, Tea Bureau, Inc. and McCann-Erickson, Inc.
Dorothy S. Brady, University of Illinois
Discussion: Eugene C. Pomerance, Foote, Cone and Belding Company, Chicago
James Tobin, Yale University

10:00 A.M. Visual Aids in Insurance Teaching
UNIVERSITY CLUB American Association of University Teachers of Insurance

Chairman: Ross M. Trump, Washington University
Papers: VISUAL AIDS IN LIFE INSURANCE TEACHING
R. Wilfred Kelsey, Institute of Life Insurance
VISUAL AIDS IN PROPERTY-CASUALTY INSURANCE TEACHING
H. Paul Abbott, Insurance Company of North America
Discussion: Dan McGill, University of North Carolina
Richard de R. Kip, University of Pennsylvania
Columbia University Press announces the appointment of its International Documents Service as American representative for the official publications of the Organisation for European Economic Co-operation. For a complete list of its publications, write for checklist. Among its important documents:

EUROPEAN RECOVERY PROGRAMME
SECOND REPORT of the OEEC records the progress made in the first two years of the plan and assesses the prospects for the next two years. It defines the problems of the eighteen member governments and the ways they propose to solve them. $3.00

REPORT ON INTERNAL FINANCIAL STABILITY gives a general account of post-war internal financial trends of the participating countries of the OEEC, of the policies they adopted and of the conclusions reached concerning their present positions and prospects for the immediate future. Forthcoming 75¢

FOREIGN TRADE STATISTICAL BULLETIN is a monthly periodical that supplements statistical data on external exchange between the participating countries and between non-participating countries playing a major part in world trade. $10 yr.; $1.00 ea.

Two Important United Nations Publications
CATALOGUE of ECONOMIC and SOCIAL PROJECTS, NO. 2 $3.75
ECONOMIC SURVEY of EUROPE, 1949 $3.00

COLUMBIA UNIVERSITY PRESS
2960 Broadway New York 27
TO BE PUBLISHED EARLY IN 1951

**Economics of Investment**

Jacob O. Kamm, Professor of Economics and Director
School of Commerce, Baldwin-Wallace College

Designed to meet the needs of the individual investor, this book makes a careful analysis of the role of economic conditions in determining investment values. Full treatment is given to the necessary investment institutions and tools.

**Elementary Economics**

Leland J. Gordon, Chairman, Dept. of Economics, Denison Univ.

Broad in coverage and very readable, this 1950 book is a stimulating text for the introductory course. It explains economic principles in terms which have real meaning for the student. All the fundamental principles are included. 608 pages

**Economics for Consumers**

SECOND EDITION 1950 COPYRIGHT
Leland J. Gordon, Chairman, Dept. of Economics, Denison Univ.

Working through established economic principles, this text is focused on the well-being of the consumer. It offers constructive suggestions for wise planning and buying. 635 pages

**Public Finance**

William Withers, Assoc. Prof. of Economics, Queens College

Unusually provocative and teachable, this text clarifies for students the conflict between public and private enterprise. 498 pages

**AMERICAN BOOK COMPANY**

Thursday

12:00 Noon
DE PAUL UNIVERSITY Full-time marketing teachers who are members of the American Marketing Association
Social Science Library

2:00 P.M.
PALMER HOUSE Joint Session: A.F.A., A.E.A.
Grand Ballroom

Chairman: Mabel Newcomer, Vassar College

Papers:
THE TAX FACTOR IN COMPETITION FROM TAX EXEMPT BUSINESS
Harry G. Guthmann, Northwestern University

FURTHER CONSIDERATIONS ON THE INCIDENCE OF THE CORPORATION INCOME TAX
Carl S. Shoup, Columbia University

PROPERTY TAXATION IN RELATION TO INVESTMENT IN URBAN AREAS
George W. Mitchell, State of Illinois, Department of Finance

Discussion:
Harold M. Somers, University of Buffalo
Richard B. Goode, University of Chicago
Robert S. Ford, University of Michigan

2:00-3:50 P.M. Consumer Durable Goods Workshop
CONGRESS HOTEL American Marketing Association
Parlor D

Chairman: G. H. Wegner, Arnold, Schwinn and Company, Chicago

Topics:
SALES AND DISTRIBUTION:
THE FUNCTION OF A WHOLESALER
Frank B. Kaufman, Hibbard, Spencer, Bartlett and Company, Evanston, Illinois

ADVERTISING AND PROMOTION:
PACKAGING THE PROMOTION—PROBLEMS OF AN ACTIVE CASE HISTORY
Charles Anderson, Club Aluminum Products Company, Chicago

2:00-3:50 P.M. Consumer Non-Durable Goods Workshop
CONGRESS HOTEL American Marketing Association
Parlors A and B

Chairman: Frank E. Walsh, Armour and Company, Chicago
INTRODUCTION TO ECONOMICS

By Theodore Morgan, University of Wisconsin

Four central economic problems are stressed throughout this new book. They are: economic growth and productivity; unemployment and inflation; monopoly; and inequality of income and economic power.

A post-Keynesian text, INTRODUCTION TO ECONOMICS integrates the "new economics" with appreciable selection and rejection into the traditional body of economics.

The material in the book is up-to-date through 1949. Included, for example, is information on the International Trade Organization, Reciprocal Trade Agreements Program, Marshall Plan, recent anti-trust decisions, and recent inflation experience.

Chapter questions and problems, chapter summaries, tables, charts, footnotes, and bibliographies are among the many teaching aids provided in this text. A Students' Workbook and Teacher's Manual are available.

Published 1950 857 pages 6" x 9" Illustrated

ELEMENTARY ECONOMICS

By John A. Nordin, Iowa State College and Virgil Salera, San Jose State College

Designed to give beginning students as much as possible of the economic understanding needed for effective citizenship in a democracy, this new book is written on the elementary level.

Features and objectives

- Defines and spells out the problems of public policy in economics.
- Helps the student visualize the essential decision-making policies in our economy.
- Gives valuable preparation in economics for beginning students.
- Applies economic fundamentals to a large number of problem situations.

Questions and problems and chapter summaries are presented at the end of each chapter. A Teacher's Manual, Students' Workbook, and Objective Tests are available to accompany the text.

Published 1950 844 pages 6" x 9" Illustrated

Prentice-Hall, Inc. 70 Fifth Ave., New York 11, N. Y.
Thursday

Topics: DEVELOPMENT OF THE NATIONAL INCOME APPROACH IN ECONOMICS
Francis M. Boddy, University of Minnesota

THE SUITABILITY OF THE NATIONAL INCOME APPROACH TO THE TEACHING OF MARKETING
Melvin Anshen, Indiana University

Discussion: Lincoln Clark, University of Tennessee
Roland Vaile, University of Minnesota
Ross Trump, Washington University

2:00 P.M. Some Recent Advances in the Theory of Decision Functions
ROOSEVELT COLLEGE
Joint Session: I.M.S., A.S.A., E.S.
Room 785

Chairman: J. L. Doob, University of Illinois
Speaker: Jacob Wolfowitz, Columbia University

2:00 P.M. Developments in U.S. Census Taking
CONGRESS HOTEL
Joint Session: A.S.A., I.M.S., P.A.A.
Casino Room South

Chairman: W. F. Ogburn, University of Chicago
Papers: ROLE OF RESEARCH IN CENSUS TAKING
Morris Hansen, Bureau of the Census
EVALUATION OF CENSUS RESULTS
Eli Marks, Bureau of the Census
CENSUS PROGRAM AND OPERATIONS
A. Ross Eckler, Bureau of the Census
Discussion: Nathan Keyfitz, Dominion Bureau of Statistics, Ottawa
Virgil D. Reed, J. Walter Thompson Company

2:00 P.M. Statistical Problems and Psychological Theory
CONGRESS HOTEL
Pine Room

Chairman: Adam R. Gilliland, Northwestern University
Papers: STATISTICAL PROBLEMS AND PSYCHOLOGICAL SCALING
Clyde H. Coombs, University of Michigan
STATISTICAL PROBLEMS AND LEARNING THEORY
Kenneth W. Spence, State University of Iowa

Thursday

Discussion: Harold P. Bechtoldt, Iowa City
Harold Gulliksen, Educational Testing Service
Joseph Zubin, New York State Psychiatric Institute

2:00 P.M. Applications of Variance Components
CONGRESS HOTEL
Joint Session: A.S.A., I.M.S., B.S. (ENAR)
Casino Room North

Chairman: G. W. Snedecor, Iowa State College
Papers: VARIANCE COMPONENTS AS A TOOL FOR THE ANALYSIS OF SAMPLE DATA
Walter A. Hendricks, U.S. Department of Agriculture
CONSISTENCY OF ESTIMATES OF VARIANCE COMPONENTS
R. E. Comstock and H. F. Robinson, North Carolina State College
USE OF COMPONENTS OF VARIANCE IN PREPARING SCHEDULES FOR THE SAMPLING OF BALED WOOL
J. M. Cameron, National Bureau of Standards
Discussion: Walter T. Federer, Cornell University

2:00 P.M. Engineering, Second Session
CONGRESS HOTEL
English Walnut Room

Chairman: W. Edwards Deming, Division of Statistical Standards
Papers: STATISTICS IN ENGINEERING RESEARCH AND DEVELOPMENT
Ellis R. Ott, Rutgers University
STATISTICAL DEVELOPMENTS IN SOUTH AFRICA
H. S. Sichel, Educational Testing Service

2:00 P.M. Current Input-Output Studies
PALMER HOUSE
Joint Session: E.S., A.E.A., A.S.A.
Room 14

Chairman: Lloyd A. Metzler, University of Chicago
Papers: CONSTRUCTION OF A 1947 INPUT-OUTPUT TABLE
Thursday

2:00 P.M.

REGIONAL APPLICATIONS OF INPUT-OUTPUT ANALYSIS
Wassily Leontief, Harvard University and Walter Isard, Harvard Economic Research Project

Discussion: Svend Laursen, Brandeis University
Sam H. Schurr, U.S. Bureau of Mines

2:00 P.M.

A Review of the Half-Century in Insurance
American Association of University Teachers of Insurance

Chairman: Ralph H. Blanchard, Columbia University
Papers:
THE HALF-CENTURY IN PERSONAL INSURANCE
Henry H. Jackson, National Life Insurance Company of Vermont

THE HALF-CENTURY IN PROPERTY-CASUALTY INSURANCE
Milton W. Mays, Insurance Executives Association

THE HALF-CENTURY IN INSURANCE EDUCATION
David McCahan, University of Pennsylvania

2:00 P.M.

Theory of the Labor Movement — A Reappraisal

Chairman: Richard Lester, Princeton University
Introduction: COMMONS-PERLMAN THEORY — A SUMMARY
Philip Taft, Brown University
Papers:
JOB CONTROL AS A SYSTEM OF POWER
J. B. S. Hardman, Editor, Labor and Nation

LABOR MOVEMENT THEORY AS TESTED BY RECENT HISTORY
David Kaplan, International Brotherhood of Teamsters, A.F.L.

Concluding Remarks: Selig Perlman, University of Wisconsin
Discussion: Everett Kassalow, Advisor to National Security Resources Board
Russell Bauder, University of Missouri
Philip M. Kaiser, Assistant Secretary of Labor

Thursday

2:00 P.M.

Collection and Use of Wage Statistics

Chairman: Isadore Lubin, Confidential Reports
Papers:
CONCEPTUAL PROBLEMS IN THE DEVELOPMENT OF AN ADEQUATE PROGRAM OF OCCUPATIONAL WAGE STATISTICS
USES AND LIMITATIONS OF OCCUPATIONAL WAGE DATA
E. C. Allen, American Telephone and Telegraph Company

Discussion: N. Arnold Tolles, Cornell University
Lazare Teper, International Ladies Garment Workers Union, A.F.L.

2:30 P.M.

The Housing Problem: II. Long-Run Effects of Government Housing Programs
American Economic Association

Chairman: Arthur M. Weimer, Indiana University
Papers:
THE ROLE OF THE FEDERAL GOVERNMENT IN HOUSING
Lawrence N. Bloomberg, Federal Housing Authority
EFFICIENCY IN HOUSING CONSTRUCTION
Sherman J. Maisel, University of California

Discussion: Arthur R. Upgren, University of Minnesota
Edward E. Edwards, Indiana University
Raymond J. Saulnier, Columbia University

2:30 P.M.

Factors in Modern Industrial Development
Joint Session: A.E.A., E.H.A.

Chairman: Arthur H. Cole, Harvard University
Papers:
ROLE OF PHYSICAL ENVIRONMENT IN DIFFERENTIAL ECONOMIC PROGRESS: EXAMPLES FROM SOUTH AMERICA
Preston E. James, Syracuse University
INVENTION, INNOVATION, AND DIFFUSION
Yale Brozen, Northwestern University
RELIGION IN ECONOMICALLY RETARDED AREAS
S. D. Clark, University of Toronto
Thursday

THE STATE AND INDUSTRIALIZATION
Henry G. Aubrey, Institute of World Affairs, New School of Social Research

Discussion: Warren Scoville, University of California at Los Angeles
Harold F. Williamson, Northwestern University
Arthur H. Cole, Harvard University

3:00-3:50 P.M. Teaching of General Marketing
CONGRESS HOTEL American Marketing Association
Parlor K

Chairman: Wendell R. Smith, State University of Iowa

Topic: THE PLACE OF THEORY IN THE TEACHING OF MARKETING
Robert Bartels, Ohio State University

Discussion: Richard M. Clewett, Northwestern University
Wroe Alderson, Alderson & Sessions, Philadelphia
Charles Davison, University of Michigan

3:00-3:50 P.M. Teaching of Salesmanship
CONGRESS HOTEL American Marketing Association
Parlor J

Chairman: Richard W. Cox, De Paul University

Topic: PSYCHO DRAMA
John J. Kielty, Poetzinger, Dechert and Kielty, Chicago

IMPORTANT PEOPLE - A BUYING CLINIC
Chester M. Kessler, Allied Mills Inc., Libertyville, Illinois

3:00-3:50 P.M. Teaching of Marketing Research
CONGRESS HOTEL American Marketing Association
Parlor L

Chairman: Myron S. Heidingsfield, Temple University

Topic: UNIVERSITY MARKETING RESEARCH PROJECTS WHICH ASSIST BUSINESS CONCERNS
Leonard J. Bisbing, Marquette University

THE ORGANIZATION AND EXECUTION OF A FIELD WORK PROGRAM AS A SUPPLEMENT TO THE TEACHING OF MARKETING RESEARCH
Myron S. Heidingsfield, Temple University

Thursday

4:00-4:50 P.M. Teaching of Advertising
CONGRESS HOTEL American Marketing Association
Parlor K

Chairman: Kenneth Dameron, Ohio State University

Topic: EDUCATION FOR ADVERTISING IN A CHANGING WORLD

Discussion: Walter Gaw, City College of New York
Vance Chamberlin, Fenn College
Kenneth Dameron, Ohio State University
Kenneth A. Grubb, Marketing Consultant, Washington, D.C.

4:00-4:50 P.M. Teaching of Sales Management
CONGRESS HOTEL American Marketing Association
Parlor J

Chairman: Ralph H. Oakes, Loyola University, New Orleans

Topics:
CURRENT CONTENT AND METHOD IN THE "TYPICAL" BASIC SALES MANAGEMENT COURSES: A SURVEY
Kenneth B. Haas, Loyola University, Chicago

WHAT N.S.E. FOUND IN ITS STUDY OF CURRICULA FOR SALES AND SALES MANAGEMENT
Kenneth B. Lawyer, Western Reserve University

PROGRESS REPORT ON BIBLIOGRAPHY FOR SALES MANAGEMENT
Glenn M. Merry, New York University, and Phillip McVey, Ohio University

4:00-4:50 P.M. Teaching of Retailing
CONGRESS HOTEL American Marketing Association
Parlor L

Chairman: Wenzil K. Dolva, Washington University

Topics:
RETAIL WORK EXPERIENCE PROBLEMS
ACADEMIC CREDITS
Kenneth L. Richards, Bradley University, and Donald J. Beckley, Prince School of Retailing

WHEN SHOULD EXPERIENCE BE OBTAINED?
R. M. Lovejoy, Drake University, Jennie S. Graham, University of Buffalo, and Hans E. Krusa, New York University
Thursday

RATING METHODS AND GRADING THE EXPERIENCE
Charles M. Whitlo, University of Southern California

RETAILING RESEARCH IN THE COLLEGES
Wenzil K. Dolva, Washington University

MERCHANDISING PLANNING BOOKS FOR TEACHERS
Francis M. Cody, Rutgers University

4:00 P.M.
CONGRESS HOTEL
Parliament Room

Measurement of Productivity
American Statistical Association

Chairman: Hiram S. Davis, University of Pennsylvania

Papers:
A HALF CENTURY OF AMERICAN PRODUCTIVITY MEASUREMENT
Irving H. Siegel, Johns Hopkins University

ON THE USEFULNESS OF PRODUCTIVITY MEASURES
Peter Steiner, University of California

Discussion: N. Arnold Tolles, Cornell University

4:00 P.M.
Statistical Inference
ROOSEVELT COLLEGE
Joint Session: I.M.S., A.S.A., E.S., P.S.
Room 785

Chairman: S. N. Roy, University of North Carolina
Speaker: J. Neyman, University of California

4:00 P.M.
Sample Survey Techniques
CONGRESS HOTEL
Casino Room South

Chairman: W. F. Callander, Gainesville, Florida

Papers:
DOUBLE SAMPLING AND THE CURTIS IMPACT STUDY
D. S. Robson, Cornell University and Arnold J. King, National Analysts, Inc., Philadelphia

APPROACHES TO AGRICULTURAL PRICE STATISTICS
F. E. McVay and Henry Tucker, North Carolina State College

PROBLEMS IN RURAL SURVEYS
R. L. Anderson and A. L. Finkner, North Carolina State College

4:00 P.M.
The Pattern of International Trade
PALMER HOUSE
Joint Session: E.S., A.E.A.

Chairman: P. T. Ellsworth, University of Wisconsin

Papers:
THE LOCATION OF INDUSTRY AND THE THEORY OF INTERNATIONAL TRADE
Wolfgang F. Stolper, University of Michigan

A GENERAL THEORY OF THE SYSTEM OF MULTILATERAL TRADE
Karl-Erik Hanson, United Nations

THE SELF-ADJUSTING MECHANISM OF THE INTERNATIONAL TRANSFER SYSTEM
Carl Major Wright, United Nations
Thursday

Discussion: Walter Isard, Harvard Economic Research Project
Randall Hinshaw, Board of Governors of the Federal Reserve System
A. I. Bloomfield, Federal Reserve Bank of New York

4:00 P.M. Experiments in Inter-Disciplinary Research - LASALLE HOTEL Three Panel Discussions
Century Room A Study of Labor-Management Relation (University of Illinois)
Chairman: W. Ellison Chalmers
Panel Participants: Margaret Chandler
Milton Derber
W. H. McPherson
L. McQuitty
R. Stagner
D. Wray

Room 1860 The Strike as a Socio-Economic Institution (University of Pennsylvania)
Chairman: Waldo E. Fisher
Panel Participants: Elizabeth F. Flower
Roy F. Nichols
Otto Pollock
Malcolm G. Preston
George W. Taylor

Illinois Room Employment of Older Workers (an I.R.R.A. Symposium)
Chairman: Edwin E. Witte, University of Wisconsin
Panel Participants: J. Douglas Brown, Princeton University
Philip M. Hauser, University of Chicago
Solomon Barkin, Textile Workers Union of America, C.I.O.
J. C. Sweeten, Socony-Vacuum Oil Company
Wilbur J. Cohen, Social Security Administration

4:00 P.M. Papers Submitted in Competition - LA SALLE HOTEL Parlor D
Industrial Relations Research Association
Chairman: Dale Yoder, University of Minnesota

Thursday

Papers: THE TRADE UNIONS, FREEDOM AND ECONOMIC PLANNING
S. E. Rolfe, Princeton University
AN EXPERIMENT IN INDUSTRIAL HARMONY
Willard Kerr and Bertram Gottlieb, Illinois Institute of Technology
SOCIAL INSURANCE COORDINATION: SOME OBSERVATIONS BASED ON JAPANESE EXPERIENCE WITH HEALTH INSURANCE

4:30 P.M. Annual Business Meeting - PALMER HOUSE Room 14
American Finance Association
Presiding: Howard R. Bowen, University of Illinois

5:00 P.M. Annual Business Meeting - UNIVERSITY CLUB American Association of University Teachers of Insurance

6:30 P.M. American Marketing Association Conference - CONGRESS HOTEL Banquet
Topic: ESSENTIALITY OF DISTRIBUTION IN A DEFENSE ECONOMY
Speaker: James J. Nance, President, Hotpoint, Inc.
PRESENTATION OF NATIONAL A.M.A. AWARDS

6:30 P.M. Dinner Meeting of Past and Present Officers of the American Finance Association
Chairman: Howard R. Bowen, University of Illinois

7:00 P.M. Annual Dinner Meeting - UNIVERSITY CLUB American Association of University Teachers of Insurance
Speaker: Newell R. Johnson, American Mutual Alliance
Thursday
8:00 P.M. Annual Business Meeting and Presidential Address
CONGRESS HOTEL Florentine Room
American Statistical Association

8:00 P.M. Presidential Address
PALMER HOUSE Grand Ballroom
American Economic Association
Chairman: Albert B. Wolfe, Ohio State University
Address: THE PLACE OF PRINCIPLES IN ECONOMIC AND POLITICAL THINKING
Frank H. Knight, University of Chicago

9:00 P.M. Industrial Relations Research Association
LA SALLE HOTEL Smoker
Century Room

BOOKS FROM CHICAGO...

An analysis of the theoretical issues of abnormal capital transfers in international finance, based on the influx of capital to this country in the decade before World War II. 372 pp. $6.00

A study of national labor policy and labor relations. This account is thoroughly documented from both legal and economic points of view. 848 pp. $8.50

Send for free descriptive list of all titles in economics, banking, and finance.

THE UNIVERSITY OF CHICAGO PRESS
5750 Ellis Avenue, Chicago 37, Illinois

Meeting Places
Palmer House — State and Monroe Streets
Congress Hotel — 520 South Michigan Avenue
La Salle Hotel — La Salle and West Madison Streets
Roosevelt College — 431 South Wabash Avenue
University Club — 76 East Monroe Street

Consult pages 7, 8 and 9 for list of breakfasts, luncheons, tours, and other special events which are not included in the official program.
SCHEDULE OF MEETINGS
Friday, December 29, 1950

9:00-10:00 A.M. Business Meeting of the Business and Economics Congress Hotel Section
American Statistical Association

9:00 A.M. Annual Business Meeting
CONGRESS HOTEL Biometric Society (ENAR)
English Walnut Room

9:30 A.M. Economic Mobilization Short of War
American Economic Association

Chairman: Dexter M. Keezer, McGraw-Hill Publishing Company

Papers:
- ECONOMIC MOBILIZATION FOR LESS-THAN-TOTAL WAR
  Albert G. Hart, Columbia University
- STRATEGY OF DIRECT CONTROL IN LIMITED MOBILIZATION
  John K. Galbraith, Harvard University

Discussion:
Donald H. Wallace, Princeton University
Carroll R. Daugherty, Northwestern University
Lester V. Chandler, Princeton University
Gardner Ackley, University of Michigan

9:30 A.M. Economics of Medical Care: II. Alternative Solutions

Chairman: C. Rufus Rorem, Hospital Council of Philadelphia

Papers:
- THE BRITISH EXPERIMENT
  Seymour E. Harris, Harvard University
- VOLUNTARY VERSUS COMPELSONARY INSURANCE AGAINST COST OF MEDICAL CARE
  Clarence A. Kulp, University of Pennsylvania

WELFARE IMPLICATIONS OF ALTERNATIVE METHODS OF FINANCING
Jerome Rothenberg, Amherst College
Friday

Discussion: Frank G. Dickinson, American Medical Association
Ralph H. Blodgett, University of Florida
Carl T. Arlt, Oberlin College

9:30 A.M.
Public Utilities and National Policy
American Economic Association
Room 18

Chairman: Emery Troxel, Wayne University

Papers:
The Integration of the Electric Power Industry
Horace M. Gray, University of Illinois
Public Utility Rate Control in a Period of Price Inflation
James C. Bonbright, Columbia University
How Effective Is State Commission Regulation?
C. Woody Thompson, University of Iowa

Discussion: David G. Tyndall, Carnegie Institute of Technology
Erwin E. Nemmers, Marquette University
Martin G. Glaeser, University of Wisconsin

Friday

Papers: The Nature of Agricultural Data and the Systems Which Supply Them
S. R. Newell, U.S. Department of Agriculture

Developments in Agricultural Statistics in the Bureau of the Census
Ray Hurley, Bureau of the Census

Discussion: T. W. Schultz, University of Chicago

10:00 A.M.
Statistical Measures of Concentration in Business
Joint Session: A.S.A., A.E.A.
Congress Hotel
Parliament Room

Chairman: A. D. H. Kaplan, Brookings Institution

Papers: Criteria and Statistical Approaches
Charles F. Roos, Econometric Institute
Aggregate Measures and Their Alternatives
Alfred S. Cleveland, University of California
Problems of Compilation and Interpretation
John M. Blair, Federal Trade Commission

Discussion: Harold T. Davis, Northwestern University
George J. Stigler, Columbia University
Gardiner C. Means, Committee for Economic Development
Edwin B. George, Dun & Bradstreet

10:00 A.M.
Factor Analysis as a Statistical Tool
Joint Session: A.S.A., I.M.S., P.S., A.P.A.
Congress Hotel
Casino Room South

Chairman: Herbert Woodrow, University of Illinois
Speaker: L. L. Thurstone, University of Chicago
Discussion: E. E. Cureton, University of Tennessee
R. J. Wherry, Columbus, Ohio

10:00 A.M.
Statistics in the Physical Sciences
Roosevelt College
Room 785

Chairman: Samuel S. Wilks, Princeton University
Speaker: Walter Bartky, University of Chicago
Discussion: J. L. Doob, University of Illinois
two important new revisions . . .

PRINCIPLES of ECONOMICS, Revised
Ralph H. Blodgett, University of Florida
Considerably revised and enlarged, this new edition provides more charts and diagrams, and covers price discrimination, the Keynesian theory of interest, the United Nations, the International Trade Organization, and Labor Organizations.

MONEY and BANKING, Revised
Raymond P. Kent, University of Notre Dame
As in the original edition, this revision maintains a reasonable balance between the discussion of monetary theory and banking practices. The rewriting includes considerable new material, and the factual material has been brought up to date.

two forthcoming texts

ECONOMIC SYSTEMS: A COMPARATIVE ANALYSIS
George N. Halm, Fletcher School of Law and Diplomacy
Analytical rather than descriptive, this new book includes discussions of the theory of socialism and economic planning, aspects of capitalism, and the problem of employment.

COMMERCIAL TREATIES and AGREEMENTS: Principles and Practices
Harry C. Hawkins
An analysis of provisions commonly included in international treaties and agreements dealing with the treatment to be accorded to the nationals or corporations, the vessels, and the goods of the party or parties to which commitments are made.

and a growing series . . .

ECONOMIC HISTORY OF THE UNITED STATES
Available soon: THE TRANSPORTATION REVOLUTION—Industry, 1815 to 1860 by George R. Taylor; EXPANSION AND REGULATION, 1897 to 1917 by Harold U. Faulkner. Published: THE FARMER'S LAST FRONTIER—Agriculture, 1860 to 1897 by Fred A. Shannon; PROSPERITY DECADE—From War to Depression, 1917 to 1929 by George Soule; DEPRESSION DECADE—From New Era through New Deal, 1929 to 1941 by Broadus Mitchell.

RINEHART & CO. 232 madison ave. new york 16
To Announce
READINGS
IN
LABOR ECONOMICS
AND
INDUSTRIAL RELATIONS

Edited by Joseph Shister
University of Buffalo

Some of the novel and constructive features of this volume:
COMPREHENSIVE IN COVERAGE: About one hundred complete essays by the leading classical and modern writers dealing with: The American Working Class; The Growth of Trade-Unionism; Trade-Union Objectives; Trade-Union Structure & Government; Trade-Union Political Activity; The Nature & Scope of Collective Bargaining; The Area & Control of the Collective Bargain; The Content of the Collective Bargain; Evaluation of Collective Bargaining; Collective Bargaining & the Government; Wages; The Nature of Unemployment; The Control of Particular Unemployment; The Control of General Unemployment; Income and Leisure Security.

COMPLETE AND DIVERSIFIED VIEWPOINTS are represented in the selections. The complete exposition of each author's analysis enables the student fully to appreciate the viewpoint in question. It also affords the student the opportunity of developing his own reasoning powers.

DESIGNED FOR UNDERGRADUATES: The essays are written in a style understandable to the undergraduate student.

INTRODUCTIONS TO EACH SECTION written by the editor provide a useful setting for the ensuing selections.

ADAPTABILITY TO DIFFERENT COURSES: The volume can be used conveniently for courses in labor problems, labor economics, collective bargaining, or industrial relations.

Approximately 675 pages  Probable price $4.75

Examination copies are available

J. B. LIPPINCOTT COMPANY
Chicago  Philadelphia

Friday

10:00 A.M.
CONGRESS HOTEL
Joint Session: E.S., I.M.S.
Pine Room

Chairman: Merrill M. Flood, The RAND Corporation

Papers: SOME SPECIFICATION PROBLEMS AND APPLICATIONS TO ECONOMETRIC MODELS
Leonid Hurwicz, Cowles Commission for Research in Economics and University of Illinois

AN APPROACH TO EFFECTS OF NON-NORMALITY IN TESTS OF SIGNIFICANCE
William Kruskal, University of Chicago

Discussion: T. W. Anderson, Columbia University
John W. Tukey, Princeton University

10:00 A.M.
PALMER HOUSE
Contributed Papers
Crystal Room

Econometric Society

Chairman: G. A. Elliott, University of Toronto

Papers: THE WELFARE PROGRAMMING OF PUBLIC INVESTMENT
R. W. Pfouts, University of North Carolina

WAGE INFLATION AND THE DISTRIBUTION OF INCOME
Murray C. Kemp, The Johns Hopkins University

EFFECTS OF DEMAND ON PRICE BEHAVIOR DURING ECONOMIC CHANGE
Malcolm C. Urquhart, Queen’s University, Kingston, Ontario

Discussion: Jean Bronfenbrenner, University of Illinois
Karl Brunner, Handelshochschule, St. Gallen, Switzerland
Julius Margolis, University of Chicago

10:30 A.M.
LA SALLE HOTEL
Wage Theory
Industrial Relations Research Association
Illinois Room

Chairman: John T. Dunlop, Harvard University

Papers: THE GENERAL LEVEL OF MONEY WAGES
Melvin W. Reder, Stanford University

THE ECONOMIC IMPACT OF COLLECTIVE BARGAINING IN THE STEEL AND COAL INDUSTRIES DURING THE POST-WAR PERIOD
Albert Rees, University of Chicago
WATCH FOR THESE BOOKS

from Macmillan’s Spring List

AMERICA’S ECONOMIC GROWTH
3rd Edition by Fred Albert Shannon

PRINCIPLES OF BUSINESS AND THE FEDERAL LAW
By Franklin H. Cook

LABOR AND INDUSTRIAL RELATIONS
By Richard A. Lester

BUSINESS CYCLES
By Daniel Hamberg

ECONOMIC DYNAMICS: AN INTRODUCTION
By William J. Baumol

PROBLEMS OF LABOR
By Glen Miller

ECONOMIC RESOURCES AND POLICIES OF THE SOUTH
By Calvin B. Hoover & B. U. Ratchford

Published in October

SOCIAL ECONOMY AND THE PRICE SYSTEM
By Raymond T. Bye

THE MACMILLAN COMPANY
60 Fifth Avenue, New York, N. Y.

Friday

10:30 A.M. Employment Security and Defense
LA SALLE HOTEL Century Room

Chairman: Meredith B. Givens, New York State Department of Labor, Division of Placement and Unemployment Insurance

Papers:
- IMPACT OF DEFENSE ON UNEMPLOYMENT INSURANCE FINANCING
- EMPLOYMENT SERVICES AND WAR LABOR MARKETS
  Emmett Welch, National Security Resources Board

Discussion: E. J. Eberling, Tennessee Department of Employment Security

General Discussion: Edison L. Bowers, Ohio State University
Sidney Susrin, Syracuse University

12:00 Noon Luncheon Meeting
PALMER HOUSE Red Laquer Room

Joint Session: A.F.A., A.E.A.

Chairman: J. Robert Beattie, Bank of Canada

Speaker: John H. Williams, Harvard University

Topic: MONETARY CONTROL AND THE PUBLIC DEBT

12:00 Noon Luncheon of Committee on Census Enumeration
CONGRESS HOTEL Areas

American Statistical Association

Chairman: Howard Whipple Green, Cleveland Health Council

Papers:
- THE MARKETER’S INTEREST IN CENSUS TRACT DATA
  Ross M. Cunningham, Massachusetts Institute of Technology
BORZOI BOOKS IN ECONOMICS

BASIC ECONOMICS
A Macro- & Micro-Analysis
by George Heberton Evans, Jr., The Johns Hopkins University
440 pages, 70 tables, 60 charts; $3.50 text (1950)

COMPETITION AMONG THE FEW
Oligopoly and Similar Market Structures
by William Fellner, University of California
341 pages, 19 charts; $4.25 text (1949)

FEDERAL RESERVE POLICY-MAKING
A Study in Government Economic Policy Formation
by G. L. Bach, The Carnegie Institute of Technology
320 pages; $2.50 text (1950)

THE NEW ECONOMICS
Keynes' Influence on Theory and Public Policy
Edited with Introductions by Seymour E. Harris, Harvard University
717 pages; $4.50 text (1947)

THE AMERICAN ECONOMY
Its Problems and Prospects
by Sumner H. Slichter, Harvard University
240 pages; $2.00 text (1948)

ECONOMIC PLANNING
The Plans of Fourteen Countries with Analyses of the Plans
by Seymour E. Harris, Harvard University
590 pages; $4.50 text (1949)

SPENDING, SAVING, AND EMPLOYMENT
by H. Gordon Hayes, Ohio State University
269 pages; $2.25 text (1945)

We are pleased to announce that Professor Howard S. Ellis will assist us in publishing a series of texts and other important studies in economics.

ALFRED A. KNOPF, Inc. 501 Madison Avenue New York 22

Friday

WHAT WE EXPECT OF LOCAL CENSUS TRACT COMMITTEES
Roy V. Peel, Bureau of the Census

PRESENTATION OF POPULATION AND HOUSING DATA BY CENSUS TRACTS
Howard G. Brunsman, Bureau of the Census

PROBLEMS ARISING IN CONNECTION WITH CENSUS TRACT BOUNDARIES
C. E. Batschelet, Bureau of the Census

COMBINING CENSUS TRACTS TO MAKE UP RETAIL TRADE AREAS
Harvey Kailan, Bureau of the Census

NEW CENSUS TRACT CITIES IN CANADA
O. A. Lemieux, Dominion Bureau of Statistics

WELCOME TO KEY PERSONS REPRESENTING NEW CENSUS TRACT CITIES
Howard Whipple Green

General Discussion: Five-Minute Reports by Various Census Tract Key Persons

12:00 Noon Business Meeting Luncheon
CONGRESS HOTEL
American Marketing Association

Topic: THE PURPOSE AND FUNCTION OF THE AMERICAN MARKETING ASSOCIATION, AND WHAT'S AHEAD
Everett R. Smith, MacFadden Publications

1951 Council Meeting
Institute of Mathematical Statistics

Chairman: P. S. Dwyer, University of Michigan

12:30 P.M. Business Meeting Luncheon and Presidential Address
LA SALLE HOTEL
Grand Ballroom
Industrial Relations Research Association

2:00 P.M. What Marketing Men Need To Know About Economics and Vice Versa
CONGRESS HOTEL
Gold Room
Joint Session: A.M.A., A.E.A.

Chairman: Reavis Cox, University of Pennsylvania
MAJOR PROBLEMS OF UNITED STATES FOREIGN POLICY: 1950-1951
Fourth of a series of annual volumes, presenting a review of the world situation, the position of the United States, and the major foreign policy problems confronting the United States. Prepared by the International Studies Group of the Brookings Institution, under the direction of Leo Pasvolsky. Used as a required text in over 100 universities and colleges. The third volume of this series was selected for the WILLKIE MEMORIAL AWARD as the best publication of the year 1949 in the field of international relations. Cloth bound $3.00. Paper bound college edition $1.50.

CURRENT DEVELOPMENTS IN U. S. FOREIGN POLICY
A periodical, issued ten times a year, presenting a factual summary of events significant to the foreign policies of the United States. Edited by Robert W. Hartley. Single copy 60c. Yearly subscription $5.50.

GOVERNMENTAL MECHANISM FOR THE CONDUCT OF U. S. FOREIGN RELATIONS
A description of the functions and activities of the various agencies of the Executive and Legislative Branches of the Government in formulating and executing foreign policies. Second Printing, 1950. 50c.

ANGLO-AMERICAN ECONOMIC RELATIONS: A Problem Paper
An analysis of the vital problem of clarifying the objectives that govern the economic relations of the United States and Great Britain and of determining the alternative courses of action that are available for attaining these objectives. 1950. 60c.

THE SECURITY OF THE MIDDLE EAST: A Problem Paper
An analysis of the alternative courses of action for increasing the military strength of the Middle East and stabilizing the area in the more distant future. 1950. 60c.

THE UNITED STATES AND THE RESTORATION OF WORLD TRADE

Order from your bookstore or from

THE BROOKINGS INSTITUTION
WASHINGTON 6, D. C.
These fourteen books comprise some of the most important documents and the most penetrating observations on selected American topics and personalities — valuable material in inexpensive form. Each volume presents opposing viewpoints on a single controversial issue in our history.

PROBLEMS IN AMERICAN CIVILIZATION

A SERIES OF READINGS COMPILED BY THE AMERICAN STUDIES STAFF OF AMHERST COLLEGE

PURITANISM IN EARLY AMERICA
THE CAUSES OF THE AMERICAN REVOLUTION
THE DECLARATION OF INDEPENDENCE AND THE CONSTITUTION
THE TURNER THESIS CONCERNING THE ROLE OF THE FRONTIER IN AMERICAN HISTORY
HAMILTON AND THE NATIONAL DEBT
JACKSON VERSUS HIDDLE — THE STRUGGLE OVER THE SECOND BANK OF THE UNITED STATES
THE TRANSCENDENTALIST REVOLT AGAINST MATERIALISM
SLAVERY AS A CAUSE OF THE CIVIL WAR
DEMOCRACY AND THE GOSPEL OF WEALTH
PRAGMATISM AND AMERICAN CULTURE
JOHN D. ROCKEFELLER — ROBBER BARON OR INDUSTRIAL STATESMAN?
ROOSEVELT, WILSON, AND THE TRUSTS
THE NEW DEAL — REVOLUTION OR EVOLUTION?
INDUSTRY-WIDE COLLECTIVE BARGAINING — PROMISE OR MENACE?

Each about 125 pages  Price $1.00

D. C. HEATH AND COMPANY
College Department—285 Columbus Avenue, Boston 16, Massachusetts

Friday

Speakers: Jack B. Robertson, Bureau of the Census
          Charles F. Cannell, University of Michigan

Discussion: J. Stevens Stock, Department of Labor
           Valter V. Monroe, National Analysts, Inc., Philadelphia

2:00 P.M. Developments in World Census Taking
Casino Room South

Chairman: Stuart A. Rice, Division of Statistical Standards

Papers: CENSUSES IN THE WESTERN HEMISPHERE
        Calvert Dedrick, Bureau of the Census

        CENSUSES IN THE EASTERN HEMISPHERE
        Forrest E. Linder and C. K. Dilwali, UN Statistical Office

        WORLD CENSUS OF AGRICULTURE
        Conrad Taeuber, Food and Agriculture Organization

2:00 P.M. Uses of Sampling Procedures in Social Security
CONGRESS HOTEL  American Statistical Association
Parliament Room

Chairman: Robert J. Myers, Social Security Administration

Papers: SAMPLING PROBLEMS AND METHODS IN UNEMPLOYMENT INSURANCE
        Elizabeth J. Slotkin, Department of Labor

        SAMPLING IN OLD-AGE AND SURVIVORS INSURANCE STATISTICAL PROGRAM
        Benjamin J. Mandel, Bureau of Old-Age and Survivors Insurance

        APPLICATIONS OF SAMPLING TECHNIQUES IN PUBLIC ASSISTANCE RESEARCH
        Walter Perkins, Social Security Administration

Discussion: Jack Elkins, Railroad Retirement Board
           Jerome Cornfield, National Institutes of Health

2:00 P.M. Statistical Measurement in Economic Mobilization Planning
CONGRESS HOTEL  American Statistical Association
Casino Room North

Chairman: Isador Lubin, Confidential Reports
Friday

Papers: STATISTICAL MEASUREMENT AND ECONOMIC MOBILIZATION PLANNING
Glenn E. McLaughlin, National Security Resources Board

THE APPLICATION OF THE INPUT-OUTPUT TECHNIQUE TO THE ANALYSIS OF AIR FORCE REQUIREMENTS AND OPERATIONS
Marshall K. Wood, Department of the Air Forces

Discussion: Solomon Fabricant, New York University
David Novick, The RAND Corporation

2:00 P.M. Contributed Papers
CONGRESS HOTEL
English Walnut Room
Joint Session: B.S. (ENAR), A.S.A.

Chairman: Evelyn Fix
Contributors: Clifford J. Maloney
I. J. Bross
Oscar Felsenfeld
Nathan Mantel

2:00 P.M. Collection and Use of Survey Data
PALMER HOUSE
Crystal Room
Joint Session: E.S., I.M.S., A.E.A.

Chairman: J. Neyman, University of California
Papers: SAMPLE SURVEYS OF HOUSEHOLDS: A NEW TOOL IN ECONOMETRICS
Lawrence R. Klein, University of Michigan
USE OF SAMPLE SURVEYS OF BUSINESS EXPECTATIONS AND PLANS
Franco Modigliani, University of Illinois

Discussion: Paul F. Lazarsfeld, Columbia University

2:30 P.M. Reappraisal of the Easy Money Policy
PALMER HOUSE
Red Lacquer Room
Joint Session: A.F.A., A.E.A.

Chairman: Fritz Machlup, Johns Hopkins University
Papers: THE ROLE OF INTEREST RATES IN A CHANGING WORLD
Henry Murphy, International Monetary Fund
IMPACT OF LOW INTEREST RATES ON THE ECONOMY
Lester V. Chandler, Princeton University

Discussion: By above speakers and from the floor

2:30 P.M. Farm Problems: I. Functioning of Capital and Labor Markets
PALMER HOUSE
Room 17
Joint Session: A.E.A., A.F.E.A.

Chairman: F. F. Hill, Cornell University
Papers: INCOME EFFECTS OF FARM PRODUCT PRICE CHANGES UPON EFFICIENCY IN FARMING
Walter W. Wilcox, Library of Congress
INNOVATIONS, CAPITAL REQUIREMENTS, AND LOW INCOME IN AGRICULTURE
William E. Hendrix, Georgia Agricultural Experiment Station
FUNCTIONING OF THE LABOR MARKET IN AGRICULTURE
D. Gale Johnson, University of Chicago

Discussion: Cecil B. Haver, North Dakota State College
Lowell Hardin, Purdue University

2:30 P.M. The Taft-Hartley Act As a Basis for Wartime Labor Relations
LABALLE HOTEL
Century Room

Chairman: William M. Leiserson, Washington, D. C.

Discussion: John K. Langum, Federal Reserve Bank of Chicago
Howard R. Bowen, University of Illinois
Friday

Papers: **TAFT-HARTLEY ACT PHILOSOPHY AS A BASIS FOR WARTIME LABOR POLICY**
Charles O. Gregory, University of Virginia

**THE EMERGENCY DISPUTE PROVISIONS OF THE TAFT-HARTLEY ACT**
Sylvester Garrett, Stanford University

Discussants: Isadore Katz, Textile Workers Union of America — C.I.O.
Joseph Loftus, Washington Correspondent, New York Times
Dexter Keezer, McGraw-Hill Company

4:00 P.M. Agricultural Commodity Production and Marketing Statistics
**CONGRESS HOTEL Gold Room**

Joint Session: A.S.A., A.F.E.A.

Chairman: Holbrook Working, Stanford University

Papers: MEASURING MAGNITUDES AND TRENDS IN THE PRODUCTION OF LIVESTOCK AND MEAT
A. V. Nordquist, U.S. Department of Agriculture

STATISTICS IN THE MEAT PACKING INDUSTRY
R. J. Eggert, American Meat Institute

Discussion: L. J. Norton, University of Illinois

4:00 P.M. Reorganization of United States Statistics on Shipping and Foreign Trade
**CONGRESS HOTEL Parliament Room**

American Statistical Association

Chairman: Donald C. Riley, Division of Statistical Standards

Papers: INTEGRATION OF THE SHIPPING AND FOREIGN TRADE STATISTICS OF UNITED STATES GOVERNMENT AGENCIES
J. A. Lynn, Division of Statistical Standards

ADAPTING FOREIGN TRADE STATISTICS TO CHANGING NEEDS
J. Edward Ely, Bureau of the Census

STATISTICS IN RELATION TO MARITIME PROBLEMS
William B. Harmon, Maritime Administration

USUAL AND UNUSUAL APPLICATIONS OF WATERWAY STATISTICS
W. A. C. Connelly, Department of the Army

Discussion: Esther Moore, Community Chests and Councils of America
Ellery F. Reed, Community Chest of Cincinnati and Hamilton County
Lillian Ripple, Welfare Council of Metropolitan Chicago

4:00 P.M. Measurement of Opinion
**ROOSEVELT COLLEGE Room 785**


Chairman: Samuel A. Stouffer, Harvard University

Papers: A NEW APPROACH TO THURSTONE'S METHOD OF SCALING
Frederick Mosteller, Harvard University

Discussion: Theodore J. Kreps, Joint Committee on the Economic Report
David L. Glickman, Port of New York Authority

R. A. Fisher Survey
**CONGRESS HOTEL Florentine Room**

Joint Session: A.S.A., I.M.S.

Chairman: Gertrude Cox, University of North Carolina
Speakers: W. J. Youden, National Bureau of Standards
Harold Hotelling, University of North Carolina

Statistics in the Social and Welfare Services
**CONGRESS HOTEL Pine Room**

American Statistical Association

Chairman: Edward T. Frankel, Health and Welfare Federation of Allegheny County

Papers: STATISTICAL SERIES OF VOLUME OF SERVICES AND EXPENDITURES OF SOCIAL SERVICE AGENCIES
Ralph G. Hurlin, Russell Sage Foundation

MEASUREMENT OF RELATIVE NEEDS OF GEOGRAPHIC UNITS FOR SOCIAL SERVICES
Bertram J. Black, Jewish Board of Guardians

SOME USES OF STATISTICAL TECHNIQUES IN PLANNING HEALTH AND WELFARE PROGRAMS
Edward B. Olds, Social Planning Council, St. Louis

Discussion: Esther Moore, Community Chests and Councils of America
Ellery F. Reed, Community Chest of Cincinnati and Hamilton County
Lillian Ripple, Welfare Council of Metropolitan Chicago

4:00 P.M. Statistics in the Social and Welfare Services
**CONGRESS HOTEL Florence Room**

American Statistical Association

Chairman: Edward T. Frankel, Health and Welfare Federation of Allegheny County

Papers: STATISTICAL SERIES OF VOLUME OF SERVICES AND EXPENDITURES OF SOCIAL SERVICE AGENCIES
Ralph G. Hurlin, Russell Sage Foundation

MEASUREMENT OF RELATIVE NEEDS OF GEOGRAPHIC UNITS FOR SOCIAL SERVICES
Bertram J. Black, Jewish Board of Guardians

SOME USES OF STATISTICAL TECHNIQUES IN PLANNING HEALTH AND WELFARE PROGRAMS
Edward B. Olds, Social Planning Council, St. Louis

Discussion: Esther Moore, Community Chests and Councils of America
Ellery F. Reed, Community Chest of Cincinnati and Hamilton County
Lillian Ripple, Welfare Council of Metropolitan Chicago

4:00 P.M. Measurement of Opinion
**ROOSEVELT COLLEGE Room 785**


Chairman: Samuel A. Stouffer, Harvard University

Papers: A NEW APPROACH TO THURSTONE'S METHOD OF SCALING
Frederick Mosteller, Harvard University
Friday

4:00 P.M. Contributed Papers
CONGRESS HOTEL Joint Session: B.S. (ENAR), A.S.A.
English Walnut Room

Chairman: Robert Gage

Contributors: M. E. Morgan, P. MacLeod, C. I. Bliss, and
E. O. Anderson
Lyle D. Calvin
F. E. Satterthwaite
Walter T. Federer

4:00 P.M. Econometric Methods in Agricultural Research
PALMER HOUSE Joint Session: E.S., A.F.E.A.
Crystal Room

Chairman: George Mehren, University of California

Papers: AN ECONOMETRIC ANALYSIS OF THE FEEDER
CATTLE MARKET
Sam H. Thompson, Iowa State College
APPLICATION OF ECONOMETRICS IN A STUDY
OF BURLEY TOBACCO PRODUCTION CON-
TROLS AND PRICE SUPPORTS
Glenn L. Johnson, University of Kentucky

Discussion: R. L. Anderson, North Carolina State Col-
lege
William H. Nicholls, Vanderbilt University

4:30 P.M. Annual Business Meeting
PALMER HOUSE
Room 14

6:00 P.M. Dinner and Meeting of the Incoming Board
CONGRESS HOTEL and Council
English Walnut Room

American Statistical Association

8:00 P.M. Government Action or Private Enterprise in
PALMER HOUSE
Red Lacquer Room
River Valley Development

American Economic Association

Chairman: Philip Neff, University of California at Los
Angeles

Papers: THE ENGINEER'S CONCEPTION OF SOUND
NATIONAL WATER POLICY
W. W. Horner, Consulting Engineer, St.
Louis

A PUBLIC ADMINISTRATOR'S VIEW
Paul J. Raver, Bonneville Power Adminis-
tration

AN ECONOMIST'S VIEW
Benjamin U. Ratchford, Duke University

Discussion: Joseph S. Ransmeier, Dartmouth College
Dean Russell, Foundation for Economic Edu-
cation
Friday

8:00 P.M. Differential Economic Progress: Some Cases, Comparisons, and Contrasts
American Economic Association

Chairman: Carter Goodrich, Columbia University

Papers:
- JAPAN VERSUS "ASIA"
  Daniel H. Buchanan, University of North Carolina
- LATIN AMERICA VERSUS U.S.A.
  Sanford A. Mosk, University of California
- REGIONAL DIFFERENCES WITHIN THE U.S.
  John V. Van Sickle, Wabash College

Discussion: Martin Bronfenbrenner, University of Wisconsin
Joseph L. Fisher, Council of Economic Advisers

---

WILEY BOOKS

A RECONSTRUCTION of ECONOMICS
By Kenneth E. Boulding, University of Michigan

An original reappraisal of economic theory—through assets and the balance sheet rather than through the income and the income account. 1950. 311 pages, illus., $4.50.

TRADE and AGRICULTURE: A Study of Inconsistent Policies
By D. Gale Johnson. 1950
196 pages. $2.50.

The DOLLAR SHORTAGE
$4.00.

STATISTICAL INFERENCE in DYNAMIC ECONOMIC MODELS
438 pages. $6.00.

PRESSURES on WAGE DECISIONS

ECONOMIC FLUCTUATIONS in the U.S., 1921-1941
$4.00.

INVESTMENTS
By George W. Dowrie and Douglas R. Fuller. 2nd Ed. 1950. 611 pages. $5.00.

Send for copies on approval.
JOHN WILEY & SONS, Inc., 440-4th Ave., New York 16, N.Y.

---

Meetings Places

Palmer House — State and Monroe Streets
Congress Hotel — 520 South Michigan Avenue
La Salle Hotel — La Salle and West Madison Streets
Roosevelt College — 431 South Wabash Avenue
University Club — 76 East Monroe Street

Consult pages 7, 8 and 9 for list of breakfasts, luncheons, tours, and other special events which are not included in the official program.
SCHEDULE OF MEETINGS

Saturday, December 30, 1950

9:30 A.M.  Modern Industrialism and Human Values
            Palmer House
            Red Lacquer Room

            Chairman: Edwin E. Witte, University of Wisconsin

            Papers:
            INTERNATIONAL DISPARITIES ON CONSUMPTION LEVELS
            Merrill K. Bennett, Stanford University

            INDUSTRIALISM AND CULTURE VALUES
            Harold A. Innis, University of Toronto

            DEFENSE AND OPULENCE: THE ETHICS OF INTERNATIONAL RELATIONS
            Kenneth E. Boulding, University of Michigan

            Discussion:
            Carl F. Taeusch, St. Louis University
            Walter A. Weisskopf, Roosevelt College
            Broadus Mitchell, Rutgers University

9:30 A.M.  Economics in General Education (Round table discussion of Report of Committee on the Teaching of Elementary Economics)
            Palmer House
            Room 17

            Chairman: Harry D. Gideonse, Brooklyn College

            Leaders:
            Laurence E. Leamer, University of Chicago
            Albert Lauterbach, Sarah Lawrence College

            Discussion:
            Horace Taylor, Columbia University
            Ben W. Lewis, Oberlin College

9:30 A.M.  Farm Problems: II. Agricultural Price Support
            Palmer House
            Room 18

            Chairman: Theodore W. Schultz, University of Chicago

            Paper:
            COMPARATIVE COSTS OF AGRICULTURAL PRICE SUPPORT PLANS AND CERTAIN POLICY IMPLICATIONS
            George Mehren, University of California
Ready in April

Samuelson's ECONOMICS
An Introductory Analysis
NEW 2ND EDITION

This distinguished landmark in economic literature towers above the field. Few textbooks have been so brilliantly successful or have maintained such a rapid growth in distribution and use in this country and abroad. Economics is a basic college text, accurate and up-to-date, which boasts well over 200 adoptions and is invariably listed among the classic texts for the next generation of college students.

TEXT FILMS: to accompany Samuelson's Economics.
The following 10 silent filmstrips vividly define those aspects of the subject which are most troublesome to the student and strengthen his grasp of abstract theories and economic principles. Write for further information.

1. Basic Economic Concepts
3. National Income—Part II
4. Saving and Investment
5. Money, Prices and Interest
6. Banking and Monetary Control
7. International Trade
8. Business Cycles and Fiscal Policy
9. Supply and Demand
10. Profit and Cost Equilibrium

McGRAW-HILL BOOK CO., Inc.
330 West 42nd Street

Saturday

Discussion: John D. Black, Harvard University
O. H. Brownlee, University of Minnesota
Don S. Anderson, Production and Marketing Administration
W. W. Cochrane, Pennsylvania State College

10:00 A.M.
PALMER HOUSE
Room 14

Welfare Economics
Joint Session: E.S., A.E.A.

Chairman: Paul A. Samuelson, Massachusetts Institute of Technology

Paper: RECENT DEVELOPMENTS IN WELFARE ECONOMICS
Tibor Scitovsky, Stanford University

Discussion: William J. Baumol, Princeton University
James N. Morgan, University of Michigan
Melvin W. Reder, Stanford University
Robert H. Strotz, Northwestern University

12:00 Noon
PALMER HOUSE
Room 3

Luncheon Meeting of the Executive Committee
American Economic Association

... new slants in new books

Marketing, Rev. Alexander-Surface-Alderson
Personnel Policies and Unionism Gilbertson
The Economic Development of the American Nation, Revised McGrane
Principles of Economics, Third Edition Garver and Hansen

... all from Ginn and Company

Boston 17 New York 11 Chicago 16 Atlanta 3
Dallas 1 Columbus 16 San Francisco 3 Toronto 5
PARTICIPANTS

Peisakoff, Melvin P.
Rohrlich, George F.
Rice, Stuart A.
Reder, Melvin W.
Ransmeier, Joseph S.
Phillips, Chester A.
Preston, Malcolm G.
Pratt, £. £.
Pomerance, Eugene C.
Pollock, Otto
Pierson, Frank C.
Phillips, Chester A.
Pfouts, R. W.
Peel, Roy V.
Robson, D. S.
Robinson, H. F.
Robertson, Ross M.
Robertson, Jack B.
Roberts, Harry V.
Ripple, Lillian
Riley, Donald C.
Reid, Margaret G.
Reese, Albert
Reid, Virgil D.
Reed, Lowell J.
Reed, Ellery F.
Rogers, Charles F.
Rosenblatt, David
Rosenberg, Jerome
Rogers, Charles F.
Rothenberg, Paul N.
Rosenblatt, David
Rosenstein-Rodan, Paul N.
Roth, Harry V.
Rosenblatt, David
Rosenberg, Jerome
Roth, Harry V.
Rubin, Herman
Rudy, Norman
Russell, Dean
Samuelson, Paul A.
Satterthwaite, F. E.
Saulnier, Raymond J.
Sawyer, John E.
Scheff, Harry
Schmid, Charles H.
Schneider, Henry S.
Schreiner, Byron
Schultz, Theodore W.
Schury, Sam H.
Schwartz, Harry
Sciortino, Tibor
Scott, Elizabeth L.
Soville, Warren
Severson, Harry L.
Sevin, Charles H.
Shepherd, Ronald W.
Sheppard, C. W.
Shibata, Joseph
Shoup, Carl S.
Shrock, Henry S.
Siegel, Irving H.
Simmons, Edward C.
Sickin, Elizabeth J.
Smith, Dan T.
Smith, Elliot Dunlap
Smith, Everett R.
Smith, H. Fairfield
Smith, Wendell R.
Smithies, Arthur
Snowden, G. W.
Solomon, Herbert
Solow, Robert
Solerer, Joseph
Sornes, Harold M.
Spence, Kenneth W.
Spengler, Joseph J.
Spier, Charles A.
Spurr, William A.
Sztarker, R.
Stauber, B. R.
Stein, C.
Steiner, Peter
Stephan, F. F.
Stigler, George J.
Stock, J. Stevens
Stoklasa, Jacob A.
Solfer, Wolfgang F.
Stouffer, Samuel V.
Strohl, Samuel Cardinal
Srotenz, Robert H.
Sutin, Sidney
Suranyi-Unger, Theo.
Sweeten, J. C.
Taeuber, Conrad
Tauch, Carl F.
Tait, Phillip
Tanner, Louis
Tax, Sol
Taylor, George W.
Taylor, Horace
Taylor, Overton H.
Tepper, Lazare
Thompson, Allen B.
Thompson, C. Woody
Thompson, G. L.
Thompson, William H.
Thorp, Willard L.
Thrall, R. M.
Thurstone, L. L.
Tobin, James
Tolles, N. Arnold
Toval, Harry
Treoct, Emery
Trump, Ross M.
Tucker, Henry
Tukey, John W.
Tyn dall, David G.
Ule, G. Maxwell
Ullal, Arthur R.
Urquhart, Malcolm C.
Vaile, Roland S.
Van Sickle, John V.
Villard, Henry H.
Vining, Rutherford
Voila, Lazar
Wallace, Charles R.
Walker, Helen M.
Wallace, Bruce
Wallace, Donald H.
Walsh, Frank E.
Walsh, John E.
Warburton, Clark
Watson, G. S.
Waugh, Frederick M.
Weck, Franz
Wegner, G. H.
Weidler, Walter C.
Weiner, Arthur M.
Weiskopf, Walter A.
Welch, Emmett
Welker, Everett
Wemer, Michael T.
Winston, J. Fred
Whelpton, P. R.
Wheeler, W. E.
Whiting, Ralph
Whitaker, William W.
Whitwell, John C.
Wilcox, Walter W.
Wilks, S. S.
Williams, Ernest W., Jr.
Williams, Kenneth E.
Williams, Kenneth B.
Williamson, Harold F.
Wirtz, Edwin E.
Wolfe, Cedric
Wolf, Albert A.
Wollowitz, Jacob
Wood, Marshall R.
Wood, Ramon
Woodbury, Max
Woodrow, Herbert
Woodward, Donald B.
Wookey, Theodore
Working, Holbrook
Worthy, James C.
Wray, D.
Wright, Carl Major
Wright, David McCord
Wright, Wilson
Yoder, Dale
Youden, W. J.
Zaisel, Hans
Zeis, Paul M.
Zubin, Joseph

ADVERTISERS IN THE PROGRAM

American Book Company, p. 42
Appleton-Century Crofts, Inc., p. 14
The Blakiston Company, p. 20
Brooks Institution, p. 68
The University of Chicago Press, p. 56
Columbia University Press, p. 40
Ginn and Company, p. 81
Harper and Brothers, p. 30
D.C. Heath and Company, p. 70
Henry Holt and Company, p. 22
Richard D. Irwin, Inc., p. 16, 34
Alfred A. Knopf, p. 66

J. B. Lippincott Company, p. 62
The Macmillan Company, p. 64
McGraw-Hill Book Company, p. 96, 80
Prentice-Hall, Inc., p. 44
Rinehart and Company, p. 60
The Ronald Press Company, p. 18
William Sloane Associates, p. 38
Stackpole and Heck, Inc., p. 78
John Wiley and Sons, Inc., p. 78

LIST OF EXHIBITORS AT THE PALMER HOUSE

(Foyer of the Grand Ballroom)

American Book Company
The Blakiston Company
Harper and Brothers
Henry Holt and Company
Houghton Mifflin Company
Richard D. Irwin, Inc.
J. B. Lippincott
Augustus M. Kelley Company
The Macmillan Company

McGraw-Hill Book Company
National Bureau of Economic Research, Inc.
Prentice-Hall, Inc., The Pitman Publishing Corporation
Rinehart and Company
The University Presses
John Wiley and Sons

LIST OF EXHIBITORS AT THE CONGRESS HOTEL

(Foyer of the Casino Room)

The Dartnell Corporation
Frieden Calculating Machine Company
Industrial Surveys Company, Inc.
Richard D. Irwin, Inc.

McGraw-Hill Book Company
A. C. Nielsen Company
Prentice-Hall, Inc.
The Ronald Press Company
Statistical Tabulating Company
John Wiley and Sons