JOINT PROGRAM

Annual Meetings
Allied Social Science Associations

AM Academy of Management
AEA American Economic Association
AFEA American Farm Economic Association
AFA American Finance Association
AMA American Marketing Association
ARIA American Risk and Insurance Association
ASA American Statistical Association
BS Biometric Society, ENAR
CEA Catholic Economic Association
ES Econometric Society
IRRA Industrial Relations Research Association
IMS Institute of Mathematical Statistics
RSA Regional Science Association

New York City
December 27-29, 1961
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GENERAL INFORMATION

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

For convenience, the summary lists the session or activity by title only and refers to the page on which the detailed description of the session will be found.

The list of participants shows in alphabetical order the names of all persons participating in the program and the pages on which their names appear.

If any changes in the program are made subsequent to the time this booklet went to press, they will be printed in an addendum. It may be advisable to check at the information desks of the various associations for information on activities that may not be listed in the program or addendum.

Associations and Headquarters

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Association</th>
<th>Headquarters</th>
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</thead>
<tbody>
<tr>
<td>AM</td>
<td>Academy of Management</td>
<td>New York University</td>
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<tr>
<td></td>
<td></td>
<td>Graduate School of Business Administration</td>
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<tr>
<td>AEA</td>
<td>American Economic Association</td>
<td>Commodore</td>
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<tr>
<td>AFEA</td>
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<tr>
<td>AFA</td>
<td>American Finance Association</td>
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<tr>
<td>AMA</td>
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<td>ARIA</td>
<td>American Risk and Insurance Association</td>
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<td>American Statistical Association</td>
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<tr>
<td>CEA</td>
<td>Catholic Economic Association</td>
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<td>ES</td>
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<td>Commodore</td>
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<td>Industrial Relations Research Association</td>
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<tr>
<td>IMS</td>
<td>Institute of Mathematical Statistics</td>
<td>Roosevelt</td>
</tr>
<tr>
<td>RSA</td>
<td>Regional Science Association</td>
<td>Biltmore</td>
</tr>
</tbody>
</table>
Registration

All persons attending the meetings are required to register. The registration fee of $3 will entitle registrants to admission to all meetings (except invitation or fee events) sponsored by any of the participating associations. Registration may be completed at the desks maintained for the purpose at each of the three headquarters hotels listed below, at the hours indicated. A member of any association may register at any of the three hotels. However, persons who registered in advance by mail may obtain their badges and programs only at the special registration desk at the headquarters of their association.

Headquarters Days and Hours of Registration Registration Desk Location

<table>
<thead>
<tr>
<th></th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
<th>Saturday</th>
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<tbody>
<tr>
<td>Biltmore</td>
<td>6 p.m.</td>
<td>8 a.m.-</td>
<td>8 a.m.-</td>
<td>9 a.m.-</td>
<td>19th Floor</td>
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<tr>
<td></td>
<td>10 p.m.</td>
<td>5 p.m.</td>
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<td>6 p.m.</td>
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<td>10 p.m.</td>
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<tr>
<td>Commodore</td>
<td>6 p.m.</td>
<td>8 a.m.-</td>
<td>8 a.m.-</td>
<td>8 a.m.-</td>
<td>Foyer, near</td>
</tr>
<tr>
<td></td>
<td>10 p.m.</td>
<td>5 p.m.</td>
<td>5 p.m.</td>
<td>12 noon</td>
<td>Main Ballroom</td>
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<td>6 p.m.</td>
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<tr>
<td>Roosevelt</td>
<td>6 p.m.</td>
<td>8 a.m.-</td>
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<td>8 a.m.-</td>
<td>Upper Lobby</td>
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<td>12 noon</td>
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<tr>
<td>*New York</td>
<td>8:30 a.m</td>
<td>8:30 a.m-</td>
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<td>Lobby</td>
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<td>University,</td>
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<td>Place</td>
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</table>

* Academy of Management only

Information desks and locator register

The information desk at each hotel is located near the registration desk. While a member of any association may register at any hotel, the information desk at each hotel is equipped to provide information regarding only the associations with headquarters at that hotel.

At the bulletin board adjacent to each information desk there is a locator register, in bound volumes, which indicates the hotel address and telephone number of all registrants. This information will be brought up to date periodically during the convention. The locator registers are being prepared by the Service Bureau Corporation, a subsidiary of the International Business Machines Corporation.

Employment register

The Professional Placement Center of the New York State Employment Service, in cooperation with the United States Employment Service, is extending its placement services without charge to members and guests of the Allied Social Science Associations. The placement area will be at the Biltmore Hotel and will be operated from 9 a.m. to 5 p.m., December 27 and 28 in the Music Room, and December 29 in the Biltmore Suite.

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

Folders containing descriptions of vacancies and applicant qualifications will be available for inspection only to those who have checked in. After reviewing folders, employers wishing to arrange for interviewing space should reserve time at the schedule desk in the employer room. Applicants may check with the schedule desk in the applicant room to find when and where employers will be located.

Those who do not wish their orders and applications to be made available to others should file with the Professional Placement Center of the New York State Employment Service, where records are confidential.

Press services

Services and facilities for the convenience of press representatives are available in Parlor F on the Main Ballroom floor of the Hotel Commodore for associations meeting there. A press room will also be provided in Section B in the Vista Room on the 18th floor of the Biltmore for associations with headquarters at that hotel. Press room facilities for the Hotel Roosevelt are located in Vanderbilt 7 and 8.

Fee and invitation events

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

Tours and special events

The Visitor's Gallery and Exhibit Hall of the New York Stock Exchange, 20 Broad Street, will be open Monday through Friday from 10 a.m. to 3:30 p.m.

Tours of the Federal Reserve Bank of New York, 33 Liberty Street, will be available Monday through Friday, at 10 a.m., 11 a.m., 1 p.m. and 2 p.m. Registrants wishing to make arrangements for a tour should call RE 2-5700, Extension 289.

An art exhibition sponsored by the National Planning Association and St. Martin's Press will be on display Wednesday through Friday, December 27-29, at the Hotel Commodore. This is the first time that an exhibition of this kind has been presented. The exhibition will include paintings and sculpture by members of the American Economic Association.

An exhibit, The Story of Banking, may be seen at The First National City Bank of New York, Park Avenue and 54th Street. Animated displays show how banks serve people, business, government, and world trade. The exhibit will be open Monday through Friday from 10 a.m. to 6 p.m. and Saturday from 10 a.m. to 3 p.m.
SUMMARY OF JOINT PROGRAM

TUESDAY, DECEMBER 26

Time and Hotel | Sponsor | Session or Activity Title | Page
--- | --- | --- | ---
4 p.m. Roosevelt | ASA | *Board of Directors and Council Dinner Meeting | 18
6 p.m. Commodore | AEA | *Executive Committee Dinner Meeting | 18
8 p.m. Market Admin Office | AFEA | Executive Committee Meeting | 18

WEDNESDAY, DECEMBER 27

Time and Hotel | Sponsor | Session or Activity Title | Page
--- | --- | --- | ---
7:30 a.m. Commodore | AFEA | *Breakfast Meeting | 18
8 a.m. Commodore | | *Breakfast Meeting—Allied Social Science Associations Secretaries | 18
8:30 a.m. Roosevelt | ASA | The Commission on Money and Credit —Some Staff Statistical Studies | 19
9 a.m. Biltmore | AMA | What Are Ethical Standards of Conduct in Marketing? | 19
Commodore | | Coffee for Members and Friends—Metropolitan (N.Y.) Economic Association | 19
Biltmore | ARIA | Executive Committee Meeting | 19
N.Y.U. | AM | Greetings—Academy of Management | 19

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* Fee or invitation event.
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<th>Sponsor</th>
<th>Session or Activity Title</th>
<th>Page</th>
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<tbody>
<tr>
<td>11 a.m.</td>
<td>AMA</td>
<td>Contribution of Selected Behavioral Sciences to the Teaching of Advertising</td>
<td>37</td>
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<tr>
<td>N.Y.U.</td>
<td>AM</td>
<td>Reports of Panel Chairmen</td>
<td>37</td>
</tr>
<tr>
<td>12 noon</td>
<td>Biltmore</td>
<td>*Vice President's Luncheon</td>
<td>41</td>
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<tr>
<td></td>
<td>Brass Rail</td>
<td>*Luncheon Session—American Transportation Research Forum</td>
<td>41</td>
</tr>
<tr>
<td></td>
<td>Commodore</td>
<td>*Luncheon Meeting—Editors of the Social Science Journals</td>
<td>41</td>
</tr>
<tr>
<td>2 p.m.</td>
<td>Biltmore</td>
<td>Use of Behavioral Disciplines in Teaching and Practicing of Marketing</td>
<td>41</td>
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<tr>
<td></td>
<td>N.Y.U.</td>
<td>Monetary Studies</td>
<td>51</td>
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<tr>
<td></td>
<td>Roosevelt</td>
<td>Systems of Economic Accounts and Analysis for Urban Regions</td>
<td>46</td>
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<tr>
<td></td>
<td>Roosevelt</td>
<td>The Ethics of Retail Price Advertising</td>
<td>41</td>
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<td></td>
<td>Roosevelt</td>
<td>Measuring the Balance of International Payments</td>
<td>43</td>
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<tr>
<td></td>
<td>Roosevelt</td>
<td>Panel Discussion—Report of the Technical Committee on Broadcast Ratings</td>
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<td></td>
<td>Roosevelt</td>
<td>Some Theory in Agriculture—Related Problems</td>
<td>43</td>
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<td>Roosevelt</td>
<td>Bayesian Inference—1</td>
<td>45</td>
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<tr>
<td>2:30 p.m.</td>
<td>Biltmore</td>
<td>The Property Tax and Urban Land Use</td>
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<td>Commodore</td>
<td>Soviet Economic Planning</td>
<td>45</td>
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<tr>
<td></td>
<td>Commodore</td>
<td>Systems of Economic Accounts and Analysis for Urban Regions</td>
<td>46</td>
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<td></td>
<td>Commodore</td>
<td>Rural Poverty and National Policy</td>
<td>46</td>
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<td></td>
<td>Commodore</td>
<td>The New Encyclopedia of the Social Sciences</td>
<td>46</td>
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<tr>
<td>2:30 p.m.</td>
<td>Commodore</td>
<td>The Outlook for the Capital Markets</td>
<td>49</td>
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<td></td>
<td>Commodore,ASA</td>
<td>American Transportation Research Forum—Transport Cost and Pricing Policy</td>
<td>49</td>
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<td></td>
<td>Commodore</td>
<td>Monetary Studies</td>
<td>51</td>
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<tr>
<td></td>
<td>Commodore</td>
<td>Problems in the Estimation of Simultaneous Economic Relationships</td>
<td>51</td>
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<td></td>
<td>Commodore</td>
<td>Econometric Studies—1</td>
<td>53</td>
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<tr>
<td></td>
<td>Commodore</td>
<td>Stability and Growth</td>
<td>53</td>
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<tr>
<td></td>
<td>Commodore</td>
<td>Management and International Business</td>
<td>53</td>
</tr>
<tr>
<td>3:30 p.m.</td>
<td>Biltmore</td>
<td>Marketing in Underdeveloped and Developing Economies</td>
<td>57</td>
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<tr>
<td></td>
<td>Biltmore</td>
<td>Improving Marketing Teaching Effectiveness</td>
<td>57</td>
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<tr>
<td></td>
<td>Biltmore</td>
<td>The Changing Logistics of Market Structure</td>
<td>57</td>
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<tr>
<td>4 p.m.</td>
<td>Biltmore</td>
<td>Open Meeting—Comparative Marketing Study Committee, American Marketing Association</td>
<td>58</td>
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<tr>
<td></td>
<td>N.Y.U.</td>
<td>Chase Manhattan Bank Tour</td>
<td>58</td>
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<tr>
<td></td>
<td>Roosevelt</td>
<td>Economic Growth: Statistical Problems in the Great Debate</td>
<td>58</td>
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<tr>
<td></td>
<td>Roosevelt</td>
<td>Bayesian Statistics in Advertising and Marketing</td>
<td>58</td>
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<tr>
<td></td>
<td>Roosevelt</td>
<td>Mathematical Biology</td>
<td>58</td>
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<td></td>
<td>Roosevelt</td>
<td>Reliability Analysis</td>
<td>62</td>
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<tr>
<td>5:15 p.m.</td>
<td>Biltmore</td>
<td>*President's Reception—Social Hour and Refreshments</td>
<td>62</td>
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<tr>
<td>5:30 p.m.</td>
<td>Commodore</td>
<td>*Reception—Yale University</td>
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<tr>
<td>5:45 p.m.</td>
<td>Commodore</td>
<td>*Reception—University of Chicago</td>
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<tr>
<td>6:15 p.m.</td>
<td>Columbia</td>
<td>Dinner Meeting: Dutch Treat</td>
<td>63</td>
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* Fee or invitation event.
### WEDNESDAY—Continued

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<thead>
<tr>
<th>Time and Hotel</th>
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<th>Session or Activity Title</th>
<th>Page</th>
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<tbody>
<tr>
<td>6:30 p.m.</td>
<td>Stouffer's</td>
<td>*Dinner—Princeton University</td>
<td>63</td>
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<tr>
<td>7 p.m.</td>
<td>N.Y.U. AM</td>
<td>*Dinner</td>
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<td></td>
<td>Roosevelt IMS</td>
<td>Meeting—Council of the Institute of Mathematical Statistics</td>
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<td>8 p.m.</td>
<td>Biltmore AMA</td>
<td>Government-Marketing Relations in an Evolving Economy</td>
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<td>Commodore RSA</td>
<td>Studies of the Urban Region</td>
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<tr>
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<td>Commodore AEA</td>
<td>Presidential Address</td>
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<td>Commodore CEA</td>
<td>Trends in Family Income Distribution in the United States</td>
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<td>Roosevelt ASA</td>
<td>Special Session</td>
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<td>Roosevelt ASA</td>
<td>Unemployment Statistics in a Changing Economy</td>
<td>67</td>
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<tr>
<td>9 p.m.</td>
<td>Commodore</td>
<td>*Smoker—University of Illinois</td>
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### THURSDAY, DECEMBER 28

<table>
<thead>
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<th>Time and Hotel</th>
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<th>Session or Activity Title</th>
<th>Page</th>
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<tbody>
<tr>
<td>7:30 a.m.</td>
<td>Commodore AFA</td>
<td>*Breakfast Meeting</td>
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<tr>
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<td>*Breakfast Meeting—Order of Arts</td>
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<td>*Breakfast—Denison College</td>
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<td>*Breakfast—Alumni of Economics-in-Action</td>
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<td>Commodore</td>
<td>*Breakfast—University of Minnesota</td>
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<td>*Breakfast Meeting—Ohio State University Alumni</td>
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<td>Roosevelt ASA</td>
<td>*Breakfast Meeting</td>
<td>71</td>
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<tr>
<td>7:45 a.m.</td>
<td>Schrafft's AM</td>
<td>*Breakfast Meeting</td>
<td>71</td>
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* Fee or invitation event.

### THURSDAY—Continued

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<tr>
<th>Time and Hotel</th>
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<th>Session or Activity Title</th>
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<tbody>
<tr>
<td>8 a.m.</td>
<td>Biltmore ARIA</td>
<td>*Breakfast</td>
<td>71</td>
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<td>Roosevelt ASA</td>
<td>*Breakfast</td>
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<tr>
<td></td>
<td>Stouffer's</td>
<td>*Breakfast—Rutgers University Economics Department</td>
<td>73</td>
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<tr>
<td>8:30 a.m.</td>
<td>Roosevelt ASA</td>
<td>International Statistics</td>
<td>73</td>
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<td>Roosevelt ASA</td>
<td>Uses and Abuses of Full Employment Models</td>
<td>73</td>
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<td>Roosevelt ASA</td>
<td>Computers and the Training of Statisticians</td>
<td>73</td>
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<td>Roosevelt ASA</td>
<td>Contributed Papers—ASA-1</td>
<td>75</td>
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<td></td>
<td>Roosevelt ASA, IMS</td>
<td>Industrial Design of Experiments</td>
<td>75</td>
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<td>Roosevelt BS</td>
<td>Regional Committee Meeting</td>
<td>75</td>
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<td>8:45 a.m.</td>
<td>N.Y.U. AM</td>
<td>Annual Business Meeting</td>
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<td>9 a.m.</td>
<td>Biltmore</td>
<td>International Commodity Problems</td>
<td>77</td>
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<td>Biltmore AMA</td>
<td>Can the U. S. Meet World Marketing Competition?</td>
<td>77</td>
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<td>Commodore AEA</td>
<td>The Role of Transportation in Economic Development</td>
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<td>Commodore AEA,IRRA</td>
<td>Problems of Persistent Unemployment</td>
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<td>Commodore</td>
<td>Coffee for Members and Friends—Metropolitan (N. Y.) Economic Association</td>
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<tr>
<td>9:30 a.m.</td>
<td>Belmont Plaza IRRA</td>
<td>Trade Union Government and the Evidence of Landrum-Griffin</td>
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<td>Belmont Plaza IRRA</td>
<td>Employment Problems of Racial Minorities</td>
<td>79</td>
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<td>Biltmore ARIA</td>
<td>Has the Life Insurance Company Product Become Obsolete?</td>
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<td></td>
<td>Biltmore RSA</td>
<td>The Location of Retail Activities</td>
<td>80</td>
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* Fee or invitation event.
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<thead>
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<th>Time and Hotel</th>
<th>Sponsor</th>
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<tbody>
<tr>
<td>9:30 a.m.</td>
<td>Commodore AEA</td>
<td>Studies in Business Behavior</td>
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<td>Commodore AEF</td>
<td>The Family Farm in Domestic and Foreign Land Tenure Policy</td>
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<td>Public Finance in a Growing Economy</td>
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<td>Committee on Money and Credit Papers — The Operations of Financial Institutions</td>
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<td>Farmers' Share of the National Income</td>
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<td>Commodore ES</td>
<td>Bargaining Coalitions in Markets</td>
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<td>Economic Theory—1</td>
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<td>Forecasting and Time-Series Analysis</td>
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**10 a.m.**

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<td>N.Y.U. AM</td>
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<td>Future of the Academy of Management</td>
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**10:30 a.m.**

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<td>Meeting of Experiment Station Statisticians</td>
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**11 a.m.**

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**11:15 a.m.**

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**12 noon**

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**12:30 p.m.**

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<td>*Annual Luncheon Meeting—Transportation and Public Utilities Group, American Transportation Research Forum</td>
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**1 p.m.**

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**1:30 p.m.**

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<td>Is Our Unemployment Compensation System Adequate to Meet the Needs of the Economy and the Unemployed?</td>
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<td>Belmont Plaza IRRA</td>
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<td>What Can Labor History Contribute to an Understanding of Industrial Relations</td>
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<td>Distinguishing Characteristics of Industrial Marketing</td>
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<td>Directions in Basic Courses in Marketing</td>
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<td>The Emerging Science of Risk and Insurance</td>
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<td>Statistical Coverage of the Construction Industry: A Critique</td>
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<td>What's New in the Census Program</td>
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<td>The Stock Market: Recent Behavior and Outlook</td>
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<td>Experimental Design</td>
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<td>The International Element in Basic Management Education—Association for Education in International Business</td>
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<td>Economic Behavior of Families</td>
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<td>Commodore AFEA,ES</td>
<td>Measuring Social Costs of Alternative Agricultural Programs</td>
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<td>Consumer Credit and National Policy</td>
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<td>The Market for Economists</td>
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<td>Transportation Problems in the American Economy</td>
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<td>Commodore AEA</td>
<td>Reappraisal of the Doctrine of Consumer Sovereignty</td>
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<td>3:15 p.m.</td>
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<td>Panel Discussion: Social Responsibilities of Advertising</td>
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<td>Biltmore AMA</td>
<td>Developing an Effective Doctoral Program in Marketing</td>
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<td>Research Round Table</td>
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<td>The Location of Residential Areas</td>
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<td>*Smoker</td>
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<td>Roosevelt ASA,BS, IMS</td>
<td>*Informal Party</td>
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### FRIDAY, DECEMBER 29

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<td>Horn and Hardart ASA</td>
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<td>7:45 a.m.</td>
<td>Biltmore ARIA</td>
<td>*Breakfast</td>
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<td>Belmont Plaza IRRA</td>
<td>*Breakfast—Council for Professional Education for Business</td>
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<td>*Breakfast and Annual Business Meeting—American Transportation Research Forum</td>
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<td>Recent Findings in Health Statistics</td>
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<td>Selection Indices</td>
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<td>Government Price Statistics: Major Issues</td>
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<td>Meeting of Committee on Audio-Visual Aids</td>
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<td>Multivariate Analysis</td>
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<td>12 noon</td>
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<td>*The Economic Outlook Luncheon</td>
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<td>Farms and Farmers for Statistical Purposes</td>
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<td>Belmont Plaza</td>
<td>The Labor Force in Special Industries: Its Character and Problems</td>
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<td>The Evolution of Work Rules and Their Effects on Employment</td>
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<td>Regional Econometric Studies</td>
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<td>Report of the Commission on Money and Credit</td>
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<td>Accountants and Economists Look at Depreciation</td>
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<td>Audio-Visual Aids in Teaching Statistics</td>
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<td>Statistical Problems in Measuring Industrial Capacity</td>
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<td>Roosevelt</td>
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<td>Trends in the Distribution of Income</td>
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JOINT PROGRAM

TUESDAY, DECEMBER 26, 1961

4 p.m.  Board of Directors and Council Dinner Meeting
        ROOSEVELT
        Madison Room
        ASA

6 p.m.  Executive Committee Dinner Meeting
        COMMODORE
        Rooms B & C
        AEA

8 p.m.  Executive Committee Meeting
        MARKET
        Administrator's Office
        Room 912
        AFEA

8:30 a.m.  THE COMMISSION ON MONEY AND CREDIT—Some Staff Statistical Studies
        ROOSEVELT
        Grand Ballroom
        ASA

9 a.m.  The Determinants of Business Investment
        BILTMORE
        Room 121
        AFEA

9 a.m.  Lags in Fiscal Policy
        BILTMORE
        Room 148
        ARIA

9 a.m.  Coffee for Members and Friends
        Metropolitan (N. Y.) Economic Association

9 a.m.  What Are Ethical Standards of Conduct in Marketing?
        BILTMORE
        Ballroom
        AMA

9 a.m.  The Determinants of Business Investment
        BILTMORE
        Room 121
        AFEA

9 a.m.  Lags in Fiscal Policy
        BILTMORE
        Room 148
        ARIA

9 a.m.  Coffee for Members and Friends
        Metropolitan (N. Y.) Economic Association

9 a.m.  Executive Committee Meeting
        AFEA

9 a.m.  Greetings
        AFEA

WEDNESDAY, DECEMBER 27, 1961

7:30 a.m.  Breakfast Meeting
        COMMODORE
        Windsor Court
        AFEA

8 a.m.  Breakfast Meeting
        COMMODORE
        Room 108

* Fee or invitation event.
Recent Titles

Rendigs Fels

CHALLENGE to the AMERICAN ECONOMY:
An Introduction To Economics

C. Lowell Harriss

MONEY AND BANKING

Neter and Wasserman

FUNDAMENTAL STATISTICS
For Business And Economics, 2nd Edition

James B. Ludtke

THE AMERICAN FINANCIAL SYSTEM:
Markets And Institutions

R. Stansbury Stockton

INTRODUCTION TO
LINEAR PROGRAMMING

Forthcoming Titles

Dye, Moore, and Holly

ECONOMICS:
Principles, Problems, and Perspective

Levy and Sampson

AMERICAN ECONOMIC DEVELOPMENT

Robert W. Johnson

FINANCIAL MANAGEMENT, 2nd Edition

Simonds, Kelley, and Ball

BUSINESS ADMINISTRATION:
Problems And Functions

Frederick C. Case

REAL ESTATE

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write to ARTHUR B. CONANT

ALLYN AND BACON COLLEGE DIVISION
150 TREMONT STREET, BOSTON 11, MASS.
<table>
<thead>
<tr>
<th>Time</th>
<th>Location</th>
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<tr>
<td>9:30 a.m.</td>
<td>BILTMORE Library</td>
<td>Behavioral Studies in Regional Science</td>
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<td>RSA</td>
<td>On Projecting Behavior for Regional Analysis</td>
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<td>WALTER ISARD and MICHAEL F. DACEY, University of Pennsylvania</td>
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<td>The Household Sector in Location Theory</td>
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<td>DAVID N. MILSTEIN, University of Michigan</td>
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<td>9:30 a.m.</td>
<td>COMMODORE East Ballroom</td>
<td>International Transmission of Business Cycles: Problems and Policies</td>
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<td>AEA</td>
<td>Chairman: HAL B. LARY, National Bureau of Economic Research</td>
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<td>The Postwar Business Cycle in Western Europe</td>
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<td>MILTON GILBERT, Bank for International Settlements</td>
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<td>Economic Instability in an International Setting</td>
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<td>JACQUES J. POLAK and R. R. RHOMBERG, International Monetary Fund</td>
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<td>Discussants: WALTER S. SALANT, Brookings Institution</td>
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<td>EMILE DESPRES, Stanford University</td>
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<td>RICHARD E. CAVES, University of California</td>
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<td>9:30 a.m.</td>
<td>COMMODORE Windsor Ballroom</td>
<td>Tax Problems</td>
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<td>AEA</td>
<td>Chairman: RICHARD A. MUSGRAVE, Princeton University</td>
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<td>Income, Consumption, and Property as Alternative Bases of Taxation</td>
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<td>RICHARD B. GOOBE, Brookings Institution</td>
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<td>Tax Incentives to Investment</td>
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<td>E. CARY BROWN, Massachusetts Institute of Technology</td>
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<td>The Sensitivity of the Yield of Personal Income Tax in the United Kingdom</td>
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<td>A. R. PRIEST, Cambridge University</td>
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<td>Discussants: GEORGE F. BREAK, University of California</td>
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<td>OTTO ECKSTEIN, Harvard University</td>
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<td>MELVIN WHITE, Brooklyn College</td>
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<td>9:30 a.m.</td>
<td>COMMODORE Main Ballroom</td>
<td>Problems of Economic Development</td>
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<td>AEA</td>
<td>Chairman: THEODORE W. SCHULTZ, University of Chicago</td>
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<td>Price Policy for Economic Development</td>
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<td>KENNETH E. BOULDING and PRITAM SINGH, University of Michigan</td>
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<td>The Use and Abuse of Growth Models</td>
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<td>JOHN H. POWER, Williams College</td>
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<td>The Development of Entrepreneurship</td>
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<td>GUSTAV F. PAPANEC, Harvard University</td>
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<td>Discussants: EVELYTT F. HAGEN, Massachusetts Institute of Technology</td>
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<td>ANDREW M. KAMARCK, International Bank for Reconstruction and Development</td>
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<td>FRED C. SHORTER, Princeton University</td>
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<td>9:30 a.m.</td>
<td>COMMODORE Rooms B &amp; C</td>
<td>The Scope of Farmer Cooperatives</td>
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<td>AFA</td>
<td>Chairman: GLEN W. HEDLUND, Cornell University</td>
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<td>Present and Future</td>
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<td>JOSEPH G. KNAPP, U. S. Department of Agriculture</td>
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<td>Obstacles and Opportunities</td>
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<td>D. B. DELOACH, University of California</td>
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<td>Discussants: GLEN LAKE, Michigan Milk Producers Association</td>
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<td>W. F. MUELLER, Federal Trade Commission</td>
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<td>9:30 a.m.</td>
<td>COMMODORE Windsor Terrace</td>
<td>Accumulation Through Equities for Pensions</td>
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<td>AFA</td>
<td>Chairman: GEORGE T. CONKLIN, Guardian Life Insurance Company of America</td>
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<td>Accumulations by Individuals—Variable Annuities and Others</td>
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<td>WILLIAM FREUND, New York University</td>
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<td>Accumulations by Groups</td>
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<td>WILLIAM M. ANDERSON, North American Life Insurance Company of Toronto</td>
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<td>The Investment Aspects of Accumulation Through Equities</td>
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<td>BENJAMIN GRAHAM</td>
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<td>Discussants: JOHN LINTNER, Harvard University</td>
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<td>ELI SHAPIRO, Massachusetts Institute of Technology</td>
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WEDNESDAY

9:30 a.m.
N.Y.U. GRADUATE SCHOOL OF BUSINESS Auditorium AM

Management Education
THOMAS H. CARROLL, George Washington University
Panel Discussion Leader: FELIX LARKIN, W. R. Grace and Company

10:30 a.m.
ROOSEVELT Terrace Room ASA

Computer Uses in Social Statistics
Chairman: JOSEPH F. DALY, Bureau of the Census
Developments in Processing Statistics From Tax Returns
E. J. ENQUIST, JR., Internal Revenue Service
Some Implications of Computer Processing of Economics Censuses and Surveys
JACK SCHARFF, NATHANIEL SWERSKY, and EUGENE L. WENDT, Bureau of the Census
Processing Health Survey Data
WALT SIMMONS, ELEANOR L. MADIGAN, and ROBERT T. LITTLE, National Center for Health Statistics

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WEDNESDAY

10:30 a.m.
ROOSEVELT Vanderbilt 3, 4 & 5 ASA

Panel Session—Summer Institutes and Conferences in Statistics for College and University Teachers
Chairman: T. A. BANCROFT, Iowa State University
Southern Regional Cooperative Summer Institute (Southern Regional Board)
BOYD HARSBARGER, Virginia Polytechnic Institute
Graduate Summer Session of Statistics in the Health Sciences (NIH)
JACOB E. BEARMAN, University of Minnesota
Summer Conference for College and University Teachers of Statistics (NSF)
DAVID HUNTSBERGER, Iowa State University
Statistics for Geologists
FRANKLIN A. GRAYBILL, Colorado State University
Advantages of Sequential and Rotating Summer Institutes in Statistics for College and University Teachers
HOLLY FRYER, Kansas State University

10:30 a.m.
ROOSEVELT Grand Ballroom ASA

Diffusion and Timing of Business Cycle Turning Points
Chairman: KENNETH B. WILLIAMS, Federal Reserve Board
The Dating of Postwar Business Cycles
L. C. TRUEBLOOD, Federal Reserve Board
The Cyclical Behavior of Selected Financial Measures
ROLAND I. ROBINSON, Michigan State University
The Cyclical Behavior of Help-Wanted Advertising and Selected Labor Turnover Variables
WILLIAM A. BERRIDGE, Metropolitan Life Insurance Company
Discussants:
GEOFFREY H. MOORE, National Bureau of Economic Research
WESLEY LINDOW, Irving Trust Company

10:30 a.m.
ROOSEVELT Vanderbilt 9 ASA

Meeting of Task Group No. 16, American Society for Testing and Materials
Chairman: P. S. OLMSTEAD, Bell Telephone Laboratories, Inc.
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by Lawrence Salmon, Director, International Tabulating Institute, Los Angeles.

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by Leonard Vidger, San Francisco State College.

BELMONT, CALIFORNIA
10:30 a.m. ROOSEVELT Madison Room ASA.BS

10:30 a.m. ROOSEVELT Rooms A & B IMS

10:30 a.m. Panel Session—The Information Explosion
Panel:
JOHN F. BURLINGAME, General Electric Company
CHARLES E. SILBERMAN, Fortune Magazine
DALE ZAND, New York University

10:45 a.m. Panel Session—Measuring Managerial Performance
Panel:
NORMAN H. MARTIN, New York University
HAROLD KOONTZ, University of California
RICHARD F. NEUSCHEL, McKinsey and Company

10:45 a.m. Panel Session—Intangible Factors in Management and Their Measurement
Panel:
HON. THOMAS T. MORRIS, Assistant Secretary of Defense
SIDNEY K. WOLF, New York University
JAMES A. NEWMAN, Booz, Allen & Hamilton

10:45 a.m. Panel Session—Forces Shaping the Future of Management
Panel:
HAROLD F. SMIDDY, General Electric Company
DONALD G. MARQUIS, Massachusetts Institute of Technology
JOSEPH GRUNWALD, University of Chile

10:45 a.m. Panel Session—Management Information Center
Panel:
JOHN R. BEISHLINE, New York University
RODNEY C. GOTT, American Machine and Foundry Corporation
DAVID W. HERRMAN, Melville Shoe Corporation

WEDNESDAY

Medical Health Surveys
Chairman: A. M. DUTTON, University of Rochester
Air Pollution and Mortality in Two Areas of Los Angeles County
EMANUEL LANDAU, U. S. Department of Health, Education, and Welfare, and FRANK MASSEY, University of California, Los Angeles
Hospital Use From Institutional Records and From Household Surveys—A Comparison of Results
MONROE LERNER, Health Information Foundation
Discussant: RACHAEL M. JENSS, Erie County (N.Y.) Health Department

Contributed Papers—IMS-1
Chairman: HENRY TIECHER, Purdue University
A Normal Approximation to the Beta and Gamma Distributions
R. R. BAHADUR, University of Chicago
On a Characterization of the Gamma Distribution (Preliminary Report)
THOMAS S. FERGUSON, University of California, Los Angeles
The First Two Moments of the Reciprocal of a Positive Hypergeometric Variable
ZAKKULA GOVINDARAJULU, Case Institute of Technology
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B. RAMACHANDRAN, Catholic University
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S. S. MITRA, University of Idaho
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WEDNESDAY

11 a.m.
BILTMORE
West Room
AMA

New Behavioral Science Concepts Applicable to Marketing Research
Chairman: ALFRED R. OXENFELDT, Columbia University

Major Concepts of Behavioral Science Applicable to Marketing Research
CHARLES WINICK, Columbia University
Discussants:
WALLACE YODER, Indiana University
LBO BOGART, Bureau of Advertising

11 a.m.
BILTMORE
Key Room
AMA

Contribution of Selected Behavioral Sciences to the Teaching of Advertising
Chairman: GERALD F. PRICE, Boston College

Opinion of Behavioral Scientists Concerning the Inclusion of Their Disciplines In an Advertising Curriculum
JACK Z. SISSORS, Northwestern University

What Responding Behavioral Scientists Feel Their Discipline Could Contribute to Certain Specialized Areas of Advertising
LOUIS C. WAGNER, University of Washington

Concepts Responding Behavioral Scientists Would Include in a Course Designed Specifically for Students Majoring in Advertising
MAX WALE, University of Oregon

The Contribution of Selected Behavioral Sciences to the Field of Advertising
JEAN C. HALTERMAN, Indiana University

Summary and Conclusions of Contributions of Selected Behavioral Sciences to the Teaching of Advertising
WILLIAM L. DOREMUS, New York University

11:30 a.m.
BRASS RAIL
100 Park Avenue
Right Baroque Room

12 noon
N.Y.U. GRADUATE SCHOOL OF BUSINESS
Auditorium
AM

*Luncheon Meeting

Members of the Association for the Study of Soviet-Type Economies

Reports of Panel Chairmen

Academy of Management

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WEDNESDAY

12:30 p.m.
BILTMORE
Ballroom
AMA

*Vice President's Luncheon
Chairman: ROBERT J. HOLLOWAY, University of Minnesota, and Vice President, Marketing Education Division, American Marketing Association

The Social Responsibilities of Marketing
HON. LEE LORVINGER, Assistant Attorney General, Anti-Trust Division, U. S. Department of Justice

12:30 p.m.
BRASS RAIL
521 Fifth Avenue

*Luncheon Session
American Transportation Research Forum
Speaker: O. M. SOLANDT, Canadian National Railroad

12:30 p.m.
COMMODORE
Room 108

*Luncheon Meeting
Editors of the Social Science Journals

2 p.m.
BILTMORE
West Room
AMA

Use of Behavioral Disciplines in Teaching and Practicing of Marketing
Chairman: EDWARD L. BRINK, University of Pennsylvania

The General Systems Approach to the Study of Marketing
GEORGE FISK, University of Pennsylvania

Marketing As a Social Discipline
DAVID B. Hertz, Arthur Andersen & Company
Discussant: W.B. ALDERSON, University of Pennsylvania

2 p.m.
BILTMORE
Key Room
AMA

The Ethics of Retail Price Advertising
Chairman: ROBERT R. HENRY, University of Buffalo

The Ethics of Retail Pricing
HON. DANIEL J. MURPHY, Federal Trade Commission

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WEDNESDAY

2 p.m. ROOSEVELT Madison Room

Measuring the Balance of International Payments
Chairman: Edward T. Crowder, Bureau of the Budget

Problems and Progress in Compiling the U. S. Balance of Payments
Walter Lederer, U. S. Department of Commerce

An Analyst's Evaluation of Balance of Payments Statistics
William B. Dale, U. S. Department of Commerce

Discussants:
Robert Triffin, Yale University
Henry G. Aubrey, Council on Foreign Relations and Columbia University

Panel Discussion—Report of the Technical Committee on Broadcast Ratings
Chairman: Andrew Stevenson, Committee on Interstate and Foreign Commerce, U. S. House of Representatives

Panel:
William M. Madow, Stanford Research Institute
Raymond J. Jesen, C.E.I.R., Inc.
Thomas E. Coffin, National Broadcasting Corporation
Bud Shereak, Kenyon and Eckhardt, Inc.
Hyman H. Goldin, Federal Communications Commission
Jay Eliasberg, CBS Television Network

2 p.m.

Panel Discussion—Report of the Technical Committee on Broadcast Ratings

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William M. Madow, Stanford Research Institute
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Hyman H. Goldin, Federal Communications Commission
Jay Eliasberg, CBS Television Network

Some Theory in Agriculture—Related Problems
Chairman: R. J. Monroe, North Carolina State College

Leaf-light Geometry and Photosynthesis
W. G. Duncan, University of Kentucky

A Theory Relating Digestibility to the Chemical Composition of Feeds and Foods
H. L. Lucas, North Carolina State College

Estimation of the Life Span of Red Blood Cells
M. W. Carter, Brigham Young University,
W. Mendenhall, Bucknell University, and
G. Matrone, North Carolina State College
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WEDNESDAY

2:30 p.m.
COMMODORE
East Ballroom
AEA

Systems of Economic Accounts and Analysis for Urban Regions
Chairman: Edgar M. Hoover, Pittsburgh Regional Planning Association
A National System of Regional Accounts and Analysis
Harvey S. Perloff, Resources for the Future
Design and Use of Accounts
Werner Z. Hirsch, Washington University
Organization for Data Collection, Analysis and Reporting
Henry Cohen, Deputy City Administrator, New York City
Discussants:
Meredith B. Givens, Institute of Public Administration, New York
Frederick T. Moore, The Rand Corporation

2:30 p.m.
COMMODORE
Windsor Terrace
AEA, AFEA

Rural Poverty and National Policy
Chairman: William H. Nicholls, Vanderbilt University
Economic Security for Agricultural Labor
Louis Levine, U.S. Department of Labor
Relation of the Low Income Farm Problem to Major National Economic Problems
William E. Hendrix, U.S. Department of Agriculture
Discussants:
Leonard P. Adams, Cornell University
John G. McNeely, Agricultural and Mechanical College of Texas

2:30 p.m.
COMMODORE
Windsor Court
AEA, ASA

The New Encyclopedia of the Social Sciences
Chairman: Alvin S. Johnson, New School for Social Research
Developing the Idea of a New Encyclopedia
Francis X. Sutton, The Ford Foundation
Publishing the New Encyclopedia
Progress and Plans for the New Encyclopedia
W. Allen Wallis, University of Chicago

This Spring

Corporation Finance
By Eli Schwartz, Lehigh University

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Problems Selected Reading List
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WEDNESDAY

2:30 p.m.
COMMODORE Room B
ES

Monetary Studies
Chairman: MILTON FRIEDMAN, University of Chicago
Demand for Liquid Assets
CARL CHRIST, Johns Hopkins University
Money Supply Theory and the British Monetary Experience
KARL BRUNNER, University of California
The Demand for Money
ALLAN MELTZER, Carnegie Institute of Technology
Discussants:
HENRY A. LATANE, University of North Carolina
JAMES FORD, Ford Motor Company
PHILLIP J. CAGAN, Carnegie Institute of Technology, and Brown University

2:30 p.m.
COMMODORE Room C
ES

Problems in the Estimation of Simultaneous Economic Relationships
Chairman: ARTHUR S. GOLDBERGER, University of Wisconsin
Optimal Aggregation in Multi-Equation Models
WALTER D. FISHER, Kansas State University
Estimation of Production and Behavioral Functions From a Combination of Cross-Section and Time Series Data
YAIR MUNDLAK, University of California, and Hebrew University
Three-Stage Least Squares: Simultaneous Estimation of Simultaneous Equations
ARNOLD ZELLNER, University of Wisconsin, and H. THEIL, Netherlands School of Economics
Discussants:
FRANK H. TRINKL, The Rand Corporation
ALBERT MADANSKY, Center for Advanced Study in the Behavioral Sciences, and The Rand Corporation
ROBERT L. BASMANN, University of Chicago
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Please visit Booth #23 during the meetings for more information on these and other current titles.

**WEDNESDAY**

2:30 p.m.
**COMMODORE Room A**

Econometric Studies—1
Chairman: E. S. Mills, Johns Hopkins University
A Multi-Sector Inventory Cycle Model
Edward Foster, University of Minnesota
An Econometric Study of the Research Expenditures of the Firm
Edwin Mansfield, Carnegie Institute of Technology
Material Flow Graphs
Stedman B. Noble, George Washington University
Discussants:
Michael Lovell, Yale University
Jora Minasian, The Rand Corporation
Martin Gerra, U. S. Department of Agriculture

2:30 p.m.
**COMMODORE Room 107**

Stability and Growth
Chairman: Robert H. Strotz, Northwestern University
Near Decomposability, Partition and Aggregation, and the Relevance of Stability Discussions
A. Ando and F. M. Fisher, Massachusetts Institute of Technology
Growth Equilibrium and Its Stability Under Neutral Technological Progress
Ken-Ichi Inada, Stanford University
Technical Progress in a Competitive Growth Model
Hirofumi Uzawa, Center for Advanced Study in the Behavioral Sciences, and Stanford University
Discussants:
Lionel W. McKenzie, University of Rochester
Leonid Hurwicz, University of Minnesota
Robert Solow, Council of Economic Advisers, and Massachusetts Institute of Technology

2:30 p.m.
**N.Y.U. GRADUATE SCHOOL OF BUSINESS Auditorium**

Management and International Business
William Brady, Corn Products Company
Panel Discussion Leader: Roy Blough, Columbia University
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Abram Bergson is Professor of Economics at Harvard University, a member of the Executive Committee at the Russian Research Center at Harvard, and a consultant to the Economics department of the RAND Corporation. He is the author of a number of books on Soviet Economy, including Structure of Soviet Wages (Harvard University Press, 1944). During the war he was Chief of the USSR Economics Division of the OSS. In 1945 he served as a member of the American Delegation to the Moscow Reparations Conference.

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4 p.m.
BILTMORE
Room 148
AMA

Comparative Marketing Study Committee
Open Meeting: Discussion of Manuscripts on Comparative Marketing Systems
Chairman: ROBERT BARTELS, Ohio State University

4 p.m.
N.Y.U. GRADUATE SCHOOL OF BUSINESS
AM

Chase Manhattan Bank Tour
The 1963 CIOS Congress in New York
STATES MEAD, The Chase Manhattan Bank

4 p.m.
ROOSEVELT
Grand Ballroom
ASA

Economic Growth: Statistical Problems in the Great Debate
Chairman: WILLIAM F. BUTLER, The Chase Manhattan Bank
The Influence of the Stages of Development on Growth Rates
J. FRED WESTON, University of California
Measures of Technological Change and Economic Growth
MURRAY BROWN, University of Pennsylvania

4 p.m.
ROOSEVELT
Madison Room
ASA

Bayesian Statistics in Advertising and Marketing
Chairman: ABRAHAM SHUCHMAN, Columbia University
Potential Application of Bayesian Decision Theory to Marketing
HARRY V. ROBERTS, University of Chicago
An Application of Bayesian Decision Theory to a Problem in Long-Range Pricing Strategy
PAUL GREEN, E. I. DuPont de Nemours and Company

4 p.m.
ROOSEVELT
East Room
ASA, BS

Mathematical Biology
Chairman: H. D. LANDAHL, University of Chicago
Recent Progress in the Analysis of Kinetic Data
MONES BERMAN, National Institutes of Health
Stochastic Aspects of Enzyme Kinetics
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4 p.m. Reliability Analysis
ROOSEVELT Terrace Room
ASA, IMS

Chairman: MARVIN ZELEN, University of Wisconsin

Hazard Analysis
G. S. WATSON, University of Toronto

Probability Distributions with the Monotone Hazard Rate
R. E. BARLOW, General Telephone and Electronics Laboratories, and San Jose College; and A. MARSHALL, Boeing Scientific Research Laboratories

Marginal Testing, Systems Reliability and Maintenance Costs
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5:15 p.m. *President’s Reception—Social Hour and Refreshments
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8 p.m.  
BILTMORE  
Key Room  
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Government-Marketing Relations in an Evolving Economy  
Chairman: TAYLOR W. MELOAN, University of Southern California

Our Public Policy Dilemma  
TAYLOR W. MELOAN, University of Southern California

Marketing and the Consumer  
JERRY VOORHIES, The Cooperative League of the U. S. A.

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D. BERYL MANISCHEWITZ, B. Manischewitz Company

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WEDNESDAY

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BILTMORE  
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Studies of the Urban Region  
Chairman: JOHN E. BRUSH, Rutgers University

Transportation and the Spatial Structure of an Urban Area  
LEON MOSES, Northwestern University

A Simulation Model of Urban Settlement and Migration  
RICHARD L. MORRILL, University of Washington

Discussant: ROBERT A. KAVESH, New York University

8 p.m.  
COMMODORE  
Main Ballroom  
AEA

Presidential Address  
Chairman: ALVIN H. HANSEN, Harvard University

Presentation of John Bates Clark Award  
Speaker: PAUL A. SAMUELSON, Massachusetts Institute of Technology

8 p.m.  
COMMODORE  
Room 107  
AFA

Meeting  
Board of Directors, American Finance Association

8 p.m.  
COMMODORE  
Rooms B & C  
CEA

Trends in Family Income Distribution in the United States  
Chairman: HON. JOSEPH P. MCMURRAY, Federal Home Loan Bank Board

Speaker: SELMA F. GOLDSMITH, Bureau of the Census

Discussants:  
ALICE BOURNEUF, Boston College
REV. THOMAS F. DIVINE, S.J., St. Louis University

8 p.m.  
ROOSEVELT  
Terrace Room  
ASA

Special Session  
Chairman: GEORGE E. P. BOX, University of Wisconsin

On the Foundations of Statistical Inference  
ALLAN BIRNBAUM, New York University

(Reprints of Mr. Birnbaum's paper will be available at this meeting)

Open Discussion
Prentice-Hall Publications of Outstanding Interest

MATHEMATICS FOR ECONOMISTS:
An Elementary Survey
By TARO YAMANE, New York University
February, 1962  Approx. 544 pages
Text price: $8.75

MATHEMATICAL STATISTICS
by JOHN E. FREUND, Arizona State University
February, 1962  Approx. 400 pages
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SELECTED CASES IN MARKETING MANAGEMENT
by DAVID E. FAVILLE, Stanford University
1961  352 pages  Text price: $4.95

OPTIMAL INVESTMENT DECISIONS:
Rules for Action and Criteria for Choice
(Translated from the French)
by PIERRE MASSE, General Commissioner of Equipment and Productivity Planning for France
January, 1962  Price to be announced

MONEY AND CREDIT:
Their Influence on Jobs, Prices and Growth
The Report of the Commission on Money and Credit 1961  285 pages Paperbound
Text Edition: $2.00

ECONOMICS AND MANAGEMENT IN AGRICULTURE
Edited by WARREN VINCENT, Michigan State University
February, 1962  Approx. 448 pages
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WEDNESDAY
8 p.m.
ROOSEVELT
Grand Ballroom
ASA

Unemployment Statistics in a Changing Economy
Chairman: RAYMOND T. BOWMAN, Bureau of the Budget
For the Executive Branch of the Government
EWAN CLAGUE, Bureau of Labor Statistics
The Management View
LAURENCE PENNINGER, Jr., Bethlehem Steel Co.
The Labor View
LAZARE TEPER, International Ladies Garment Workers Union
The Legislative View
JAMES W. KNOWLES, Joint Economic Committee
The University View
JOHN T. DUNLOP, Harvard University

9 p.m.
COMMODORE
Room A

*Smoker
University of Illinois

THURSDAY, DECEMBER 28, 1961
7:30 a.m.
COMMODORE
Suite of Arthur M. Welmer
President, AFA

*Breakfast Meeting
Editorial Board, American Finance Association

7:30 a.m.
COMMODORE
Room A

*Breakfast Meeting
Order of Artus

Sponsors:
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ROBERT E. HILL, Kent State University

7:30 a.m.
COMMODORE
Room 103

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Denison College

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Casebook in Production Management
By Raymond J. Ziegler, University of Illinois. 1962. In press

Managerial Economics—Text and Cases
By Erwin Esser Nemmers, Northwestern University. 1962. Approx. 480 pages. Prob. $10.25 (College Text Edition: $8.50)

Statistical Controls in Business
By Frederick A. Ekeblad, Northwestern University, 1962. In press

Creative Management
By Norman R. F. Maier, University of Michigan; and John J. Hayes, United Air Lines. 1962. Approx. 264 pages. Prob. $5.95 (College Text Edition: $4.95)

Operations Research in Production and Inventory Control

Organization Theory in Industrial Practice
By Mason Haire, University of California, Berkeley. 1962. In press

Mathematical Foundations of Administration
By F. P. Fowler and E. W. Sandberg, both of Colorado State University, 1962. In press

Scientific Method: Optimizing Applied Research Decisions
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University of Wisconsin Foundation Fund For Insurance, Research, and Education: INSURANCE AND GOVERNMENT. WORKMEN'S COMPENSATION
Walker: MODERN TECHNOLOGY AND CIVILIZATION
Wright: DIRECT STANDARD COSTS FOR DECISION MAKING AND CONTROL

330 West 42nd Street, New York 36, N. Y.

THURSDAY

7:30 a.m.
*Breakfast
COMMODORE
Rooms B & C
Ohio State University Alumni

University of Minnesota

8 a.m.
*Breakfast
ROOSEVELT
Vanderbilt 9
ASA

Chairman: MARTIN R. GAINSBRUGH, National Industrial Conference Board, and President, American Statistical Association

Editors of the Journal of the American Statistical Association

* Fee or invitation event.
Now Open!

"The Story of Banking"
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(The National Bureau's exhibit is at Booth 23, West Ballroom.)

Address Inquiries to: National Bureau of Economic Research, Inc.
261 Madison Avenue, New York 16, N. Y.
THURSDAY

9 a.m.  
COMMODORE Windsor Ballroom  
AEA, IRRA

Problems of Persistent Unemployment  
Chairman: PHILIP TAFT, Brown University
Unemployment Statistics for Fiscal and Monetary Policy  
STANLEY LEBERGOTT, Bureau of the Budget
Problems and Remedies for Depressed Area Unemployment  
WILLIAM H. MIRNYK, Northeastern University
Will Economic Growth Solve the Problem of Long-Term Unemployment?  
RICHARD C. WILOCK and WALTER H. FRANKE, University of Illinois
Discussants:  
GEOBGE H. BORTS, Brown University
JOHN G. TURNBULL, University of Minnesota
ROBERT J. LAMPMAN, University of Wisconsin

9 a.m.  
COMMODOTE Room 121

Coffee for Members and Friends  
 Metropolitan (N.Y.) Economic Association

THURSDAY

9:30 a.m.  
BELMONT PLAZA Moderne Room  
IRRA

Trade Union Government and the Evidence of Landrum-Griffin  
Chairman: WILLIAM HABER, University of Michigan
Concepts of Trade Union Government  
JACK BARBASH, University of Wisconsin
BLMR Files as a Research Source  
HERBERT LAHNE, Bureau of Labor Management Reports
Craft Representation in Industrial Unions  
ARNOLD WEBBER, University of Chicago
Discussants:  
W. ELLISON CHALMERS, University of Illinois
PETER HENLE, U. S. Department of Labor
HERBERT R. NORTHUP, University of Pennsylvania

9:30 a.m.  
BELMONT PLAZA Blue Room  
IRRA

Employment Problems of Racial Minorities  
Chairman: ELMER CARTER, Special Assistant to the Governor of New York for Intergroup Relations
Some Factors Influencing Union Racial Prejudices  
F. RAY MARSHALL, Louisiana State University
Governmental Fair Employment Agencies: An Appraisal of Federal, State and Municipal Efforts to End Job Discrimination  
PAUL H. NORGREN, Princeton University
Discussants:  
JOHN HOPE, II, President's Committee on Equal Employment Opportunity
REV. JEROME L. TONER, St. Martin's College
EMORY VLA, University of Wisconsin

9:30 a.m.  
BILTMORE Vanderbilt Suite Room 119  
ARIA

Has the Life Insurance Company Product Become Obsolete?  
Chairman: KENNETH W. HERRICK, Texas Christian University
The Question  
ROBERT I. MEHR, University of Illinois
Life Insurance  
MEYER MELNIKOFF, The Prudential Insurance Company of America
Health Insurance  
ROBERT W. OSLER, Underwriters National Assurance Company

AN ANALYSIS OF THE #1 AGRICULTURAL PROBLEM

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THURSDAY

9:30 a.m.
BILTMORE
Library
RSA

The Location of Retail Activities
Chairman: William L. Garrison, Northwestern University
Retail Location and Consumer Behavior
Brian J. L. Berry, H. Gardiner Barnum, and Robert Tennant, University of Chicago
Spatial Behavior of a Dispersed Non-Farm Population
Edwin Thomas, State University of Iowa

Discussants:
Benjamin H. Stevens, University of Pennsylvania
Dennis Durden, Larry Smith and Company

9:30 a.m.
COMMODORE
Main Ballroom
AEA

Studies in Business Behavior
Chairman: Arthur F. Burns, Columbia University
Investment Plans and Realizations
Robert Eisner, Northwestern University
Locational Aspects of Business Expansion Decisions
James N. Morgan and Eva Mueller, University of Michigan
The Predictive Value of Surveys of Business Intentions
Arthur M. Okun, Yale University

Discussants:
Lawrence Klein, University of Pennsylvania
Daniel H. Brill, Federal Reserve Board

9:30 a.m.
COMMODORE
Windsor Court
AFA

The Family Farm in Domestic and Foreign Land Tenure Policy
Chairman: John Blackmore, University of Massachusetts
Problems in Domestic Policy
Marshall Harris, State University of Iowa
Problems in Foreign Policy
Erven Long, International Cooperation Administration

Discussants:
Peter Dornier, University of Wisconsin
Howard E. Conklin, Cornell University

9:30 a.m.
COMMODORE
Windsor Terrace
AFA

Committee on Money and Credit Papers—The Operations of Financial Institutions
Chairman: Eli Shapiro, Massachusetts Institute of Technology
Public Regulations and Operating Conventions Affecting Sources and Funds of Financial Institutions
Clifton H. Kreps and David T. Lapkin, University of North Carolina
Portfolio Regulations and Policies of Financial Intermediaries
Thomas G. Gies, University of Michigan, and Thomas Mayer, Michigan State University
Competition Among Financial Institutions
Marvin Rozen, Pennsylvania State University

Discussants:
Donald R. Hodgman, University of Illinois
David A. Alhadeff, University of California
Harry L. Barrett, Arthur D. Little, Inc.

9:30 a.m.
COMMODORE
Rooms B & C
CEA

Farmers' Share of the National Income
Chairman: Rev. Martin E. Schreiber, O.S.B., St. John's University
Speaker: James E. Kenney, Le Moyne College

Discussants:
Rev. Edmund A. Kurth, Loras College
Frank Orzio, Kansas State University

THURSDAY

9:30 a.m.
COMMODORE
Room A
AFA

Public Finance in a Growing Economy
Chairman: Robert P. Mayo, Continental-Illinois National Bank & Trust Company
Some Trends in Post-War Municipal Bond Financing
John L. O'Donnell, Michigan State University
Growth Aspects of Federal Tax Policy
Norman B. Ture, National Bureau of Economic Research
Government Expenditures and Economic Growth
Otto Eckstein, Harvard University

80

81
THURSDAY

9:30 a.m.
COMMODORE
Room 127
ES

Bargaining Coalitions in Markets
Chairman: MARTIN SHUBIK, International Business Machines Corporation
Numerical Solution for a Bargaining Situation Involving Both Duopoly and Bilateral Monopoly
JOHN C. HARSANYI, Wayne State University
Coalitional Elements in Politico-Economic Decision Making
JEROME ROTHEMBERG, Northwestern University
A Mathematical Analysis of Markets With a Large Number of Participants
HERBERT SCARF, Stanford University
Discussants:
RICHARD BRODY, U. S. Naval Ordnance Test Station
ABBA LERNER, Michigan State University
HAROLD KUHN, Princeton University

9:30 a.m.
COMMODORE
Room 108
ES

Economic Theory–1
Chairman: GARY S. BECKER, Columbia University
Stability Models of Foreign Trade
D. V. T. BEAR, University of Chicago
The Social Rate of Discount and the Optimal Rate of Investment
STEPHEN MARGLIN, Harvard University
On the Theory of Assets and Time Preference
DON PATTIN, University of California, and Hebrew University
Discussants:
JACK HIRSCHLEIFER, Center for Advanced Study in the Behavioral Sciences, and University of California
WILLIAM VICKREY, Columbia University

9:30 a.m.
COMMODORE
Room 115

AMERICAN TRANSPORTATION RESEARCH FORUM

Forecasting and Time-Series Analysts
Chairman: YAIR MUNDLAK, University of California, and Hebrew University
Long-Swing Simulation Experiment
IRMA ADELMAN, Stanford University
Distributed Leads
JOHN F. MUTH, Carnegie Institute of Technology
Statistical Testing of the Accuracy of Forecasts
A. L. NAGAR, Purdue University, and Econometric Institute, Rotterdam
Discussants:
MARTIN J. BAILEY, University of Chicago
MOSES ABRAMOVITZ, Stanford University
T. THONSTAD, University of Minnesota, and University of Oslo

10 a.m.
H.N.Y. GRADUATE SCHOOL OF BUSINESS Auditorium

Future of the Academy of Management
RALPH C. DAVIS, Ohio State University
Discuss Chairman: GEORGE R. TERRY, President, Academy of Management

Coordination of Transport Facilities
Sky-Track Service
N. A. GLASKOWSKY, University of Minnesota
Discussion Leader: DAVID BLUBSTON, Civil Aeronautics Board
Containership Operations: A Preliminary Evaluation of an Evolving Form of Ocean Transportation
DAVID L. GLICKMAN, Port of New York Authority
Discussion Leader: AARON GELLMAN, North American Car Corporation
The Demand for and Supply of General Cargo Port Facilities to Handle Potential Overseas Seaway Traffic
ERIC SHENK, University of Wisconsin
Discussion Leader: EDWARD MARGOLIN, Interstate Commerce Commission
THURSDAY

10:30 a.m.
ROOSEVELT
East Room
ASA

Business Meeting
Section on Physical and Engineering Sciences, American Statistical Association
Chairman: GERALD J. LEIBERMAN, Chairman, ASA
Section on Physical and Engineering Sciences

10:30 a.m.
ROOSEVELT
Vanderbilt 3, 4 & 5
ASA

Educational Statistics
Chairman: FRANCIS G. CORNELL, Educational Research Services, Inc.
Some Statistical Findings From Nationwide Teacher Polling
GLEN ROBINSON, National Education Association; and CHESTER H. McCALL, Jr., Booz-Allen Applied Research, Inc.
On Estimation of School Population
PHILIP M. HAUSER and EVELYN M. KITAGAWA, University of Chicago

Panel Discussion:
LOUIS H. CONGER, Jr., U. S. Office of Education
JOHN K. FOLGER, Southern Regional Education Board
HERBERT A. LANDRY, New York City Board of Education

10:30 a.m.
ROOSEVELT
Madison Room
ASA

The Methods of the 1961 Census of Canada
Chairman: WALTER E. DUFFETT, Dominion Bureau of Statistics
Some Problems Encountered in the Planning and Taking of the 1961 Census of Canada
O. A. LEMIEUX, Dominion Bureau of Statistics
A Comparison of Some of the Census Methods Used in Canada and in the United States
JOHN T. MARSHALL, Dominion Bureau of Statistics
The Tabulation Program of the 1961 Census of Canada
DONALDA MACINTOSH, Dominion Bureau of Statistics
The Quality Check of the 1961 Census of Canada
G. B. OAKLAND, Dominion Bureau of Statistics

Discussants:
A. ROSS ECKLER, Bureau of the Census
NATHAN KEYFITZ, University of Toronto

10:30 a.m.
ROOSEVELT
Grand Ballroom
ASA

Unemployment Statistics: Current Interpretations
Chairman: SEYMOUR L. WOLFBEIN, U. S. Department of Labor
Current Situation and Outlook
ROBERT SOLOW, Council of Economic Advisers
Analysis of Structural Unemployment
STANLEY RUNTENBERG, AFL-CIO
Programs and Action
VICTOR FUCHS, Ford Foundation

Meeting of Experiment Station Statisticians
Chairman: A. E. BRANDT, University of Florida

Regional Advisory Board Meeting
Biometric Society (ENAR)
Chairman: S. M. FREE, Smith, Kline and French Laboratories

Bayesian Inference—2
Chairman: F. J. ANSCOMBE, Princeton University
An Objective Bayesian Calculus
JEROME CORNFIELD, National Institutes of Health
Testing Statistical Hypotheses—The "Compound Approach"
HERBERT ROBBINS and ESTHER SAMUEL, Columbia University

Discussants:
JERZY NEYMAN, University of California, Berkeley
L. J. SAVAGE, University of Michigan
THURSDAY

11 a.m.
BILTMORE
Key Room B
AMA

Thesis Research
Chairman: ROBERT H. COLE, University of Nebraska

Designing the Distribution System
THOMAS L. BERG, Columbia University

Economic Bases for Findings of "Injury" Under the Robinson-Patman Act
ROBERT C. BROOKS, Jr., Vanderbilt University

Changes in the Marketing Organization in Selected Industries—1950-1959
ROBERT E. WEIGAND, DePaul University

JOHN R. DAVIDSON, Bowling Green State University

The Executive Function of Organization Applied to Branch Department Stores
SAMUEL V. SMITH, Washington University

11 a.m.
BILTMORE
Key Room A
AMA

Education for Wholesaling Management: The Role of the University and Executive Programs
Chairman: ROBERT D. BUZZELL, Ohio State University

University Courses
DONALD F. MULVYHILL, University of Alabama

Manpower Development for Wholesale Management
J. E. DONALD HASTIE, McKesson & Robbins, Inc.

Cooperative Institutes
JAMES H. DAVIS, Ohio State University

11 a.m.
BILTMORE
West Room
AMA

New Techniques and Approaches in the Teaching of Salesmanship
Chairman: JOHN P. MAGGARD, Jr., Miami University

Aural Aids in Teaching Salesmanship . . . The Candid Recorder
WALTER GROSS, Texas College of Arts and Industries

The Case Method Adapted to Sales
WILLIAM R. BENNETT, University of Alabama

The Psychology of Selling
WILLIAM J. E. CRISSY, Michigan State University

THURSDAY

11 a.m.
BILTMORE
Vanderbilt Suite
ARIA

Research in Depth
Chairman: JOHN F. ADAMS, Temple University

Life Insurance and the Propensity to Save/Spend
WALTER WILLIAMS, Indiana University

Forerunners of Unemployment Insurance Theory
MICHAEL T. WEBMEL, University of Hawaii

The Goals of Insurance Law: Means Versus Ends
SPENCER L. KIMBALL, University of Michigan

11 a.m.
COMMODORE
Rooms B & C
CEA

Social Significance of Wealth in Relation to Distribution of Income
Chairman: SISTER M. YOLANDA, O.S.F., College of St. Teresa

Speaker: REV. EDWARD DUFF, S.J., Editor, Social Order

Discussants:
DESIRE BARATH, University of Detroit
REV. PATRICK W. GEARTY, Catholic University of America

11:15 a.m.
N.Y.U. GRADUATE
School of Business
Auditorium
AM

Cooperation of the Academy With Management Societies
DAVID J. SECUNDA, American Management Association

WALTER MITCHELL, Jr., Society for Advancement of Management

12 noon
BILTMORE
Madison Room
ARIA

*Luncheon Meeting—Presidential Address
American Risk and Insurance Association

And the Truth Shall Make You Free
DAVIS W. GREGG, American College of Life Underwriters

* Fee or invitation event.
THURSDAY

12 noon
N.Y.U. GRADUATE
SCHOOL OF BUSINESS
Auditorium
AM

Decentralization of Authority in a Bureaucracy
BERNARD H. BAUM, Continental Casualty Company; Ford Foundation Doctoral Dissertation Winner, 1961

12:30 p.m.
BILTMORE
Ballroom
AMA

*President’s Luncheon
American Marketing Association
The Role of the Teacher in Advancing Science in Marketing
Chairman: DONALD R. LONGMAN, J. Walter Thompson Company, and President-Elect, AMA
Speaker: ALBERT W. FREY, University of Pittsburgh, and President, AMA

12:30 p.m.
BRASS RAIL
521 Fifth Avenue

*Annual Luncheon Meeting
Transportation and Public Utilities Group (AEA), and American Transportation Research Forum

1:30 p.m.
N.Y.U. GRADUATE
SCHOOL OF BUSINESS
Auditorium
AM

1 p.m.
COMMODORE
Rooms B & C
CEA

*Luncheon Session—Presidential Address
Government’s Share of the National Income
Chairman: PHILOMENA M. MULLADY, Loyola University of Chicago
Speaker: REV. BENJAMIN L. MASSE, S.J., Associate Editor, America

2 p.m.
BELMONT PLAZA
Moderne Room
IRRA

Is Our Unemployment Compensation System Adequate to Meet the Needs of the Economy and the Unemployed?
Chairman: RICHARD A. LESTER, Princeton University
Ability of the Federal-State System to Provide Benefits in Time of Recession
FRED SLAVICK, Cornell University
Unemployment Insurance and the Challenge of the 1960’s
PHILIP BOOTH, Bureau of Employment Security
Problems of Financing an Adequate Program in the Next Decade
NORMAN BARCUS, Michigan Employment Security Commission
Discussants:
REV. JOSEPH M. BECKER, S.J., St. Louis University
ARTHUR F. BURNS, National Bureau of Economic Research, Inc.
HARRY F. STARK, Rutgers University

* Fee or invitation event.
THURSDAY

2 p.m.
BELMONT PLAZA
Blue Room
IRRA

What Can Labor History Contribute to an Understanding of Industrial Relations

Chairman: NORMAN JACOBS, Managing Editor, Labor History

The Sense of History and the Annals of Labor
MAURICE NEUFIELD, Cornell University

Impacts of the Economic Environment on the Structure of the Steel Workers' Union
LLOYD ULMAN, Council of Economic Advisers

The Relevance of Labor History to Industrial Relations
GEORGE BROOKS, Cornell University

Discussants:
ALBERT A. BLUM, Michigan State University
JOSEPH SHISTER, University of Buffalo
ABRAHAM J. SIEGEL, Massachusetts Institute of Technology

2 p.m.
BILTMORE
Key Room B
AMA

Distinguishing Characteristics of Industrial Marketing

Chairman: KENNETH LAWYER, Western Reserve University

Co-Chairman: VICTOR GRAVERBAU, Kent State University

Industrial Marketing Research
HAROLD P. WOLF, Booz, Allen & Hamilton

Industrial Advertising
JOHN MADDUX, Fuller and Smith and Ross

Industrial Selling
BAXTER FULLERTON, The Warner & Swasey Company

Moderator: VICTOR GRAVERBAU, Kent State University

Discussants:
RICHARD M. HILL, University of Illinois
JOHN J. RATH, Wayne State University
EDWARD W. CUNDIFF, University of Texas
E. RAYMOND CORBY, Harvard University

THURSDAY

2 p.m.
BILTMORE
Key Room A
AMA

The Emerging Science of Risk and Insurance

Chairman: EDWIN S. OVERMAN, The American Institute for Property and Liability Underwriters, Inc.

Evolution of a Science
EDWIN S. OVERMAN, The American Institute for Property and Liability Underwriters, Inc.

Contributions From the Field of Economics to the Theory of Risk and Insurance
JAMES L. ATHEARN, University of Florida

Contributions From the Field of Philosophy to the Theory of Risk and Insurance
DONALD R. CHILDRESS, University of Oklahoma

Contributions From the Field of Mathematics to the Theory of Risk and Insurance
WILLIAM M. HOWARD, University of Florida

Contributions From the Field of Law to the Theory of Risk and Insurance
ARTHUR LYNN, Ohio State University

Toward A Psychodynamic Theory of Risk and Insurance
IRVING PFEPFER, University of California, Los Angeles

Contributed Papers—RSA—1

Chairman: MORRIS E. GARNSEY, University of Colorado

Problems in the Construction of Regional Models
MICHAEL B. TIEZ, University of Pennsylvania

Regional Growth Models for Rural Economic Development
WILBUR R. MAKI, Iowa State University, and YIEN-I TU, University of Saskatchewan
Statistical Problems in the Tracking of Satellites and Missiles  
Chairman: Victor C. Hew, U. S. Naval Weapons Laboratory  
S. O. Rich, Bell Telephone Laboratories  
On Some Linear-Mixed-Model Theory and Applications in the Estimation of a Missile Trajectory  
David B. Duncan, Johns Hopkins University  
Some Special Problems in Statistical Inference Associated With Satellite Tracking  
William H. Guier, Johns Hopkins University  
Discussant: David Middleton, Consultant

Statistical Coverage of the Construction Industry: A Critique  
Chairman: Elmer C. Bratt, Lehigh University  
Measurement of Construction in the National Economy  
Lawrence N. Bloomberg, U. S. Office of Statistical Standards  
Recent Progress in Measuring Construction  
Samuel J. Dennis, Bureau of the Census  
The Challenge of Analysis to Institutionalized Construction Statistics  
Benjamin D. Kaplan and Aaron S. Sabghir, U. S. Department of Commerce  
Discussants:  
Robinson Newcomb, Robinson Newcomb Associates  
Joseph Waksberg, Bureau of the Census

What's New in the Census Program  
Chairman: Harlin G. Loomer, Chairman, Committee on Census Enumeration Areas, ASA  
A Forward Look at the Census Program  
Conrad Tabuber, Bureau of the Census  
Highlights of the 1960 Census of Housing  
Daniel B. Rathbun, Bureau of the Census  
Census Services to Local Census Tract Data Users  
Robert C. Klove, Bureau of the Census

The Stock Market: Recent Behavior and Outlook  
Chairman: Eugene J. Banks, Brown Brothers Harriman & Co.  
Yields—Reality and Illusions  
Nicoles Molodovsky, White, Weld & Company  
Common Stocks as Investments  
Thurston P. Blodgett, Tri-Continental Corporation  
Discussants:  
John Birmingham, Wellington Management Company  
Glenelg P. Caterer, Lionel D. Edie & Company

Experimental Design  
Chairman: George Zyskind, Iowa State University  
Structure Diagrams and Their Uses in Experimental Design  
T. N. Throckmorton, Aero-Jet General Corp.  
Symmetrical Complementation Designs  
W. H. Beyrer, University of Akron  
A Calculus for Factorial Arrangements  
M. Zeelen, U. S. Army Mathematics Research Center, and B. Kurkjian, Diamond Ordnance Fuze Laboratories

The International Element in Basic Management Education  
Meeting of the Association for Education in International Business  
(A discussion of a symposium printed in the Quarterly Review of Economics and Business, November 1961)  
Chairman: John Fayerweather, President, AEIB  
International Material in a Core Course  
Emil Benott, Columbia University  
The Comparative Approach to Marketing  
J. Hart Walters, Cornell University, and Robert Bartels, Ohio State University  
An International Operations Course for the Non specialist  
John Fayerweather, New York University  
Incorporating International Content Into Basic Management Courses  
Richard M. Clewett, Northwestern University
THURSDAY

2:30 p.m.  
COMMODORE  
Windsor Court  
AEA  

Economic Behavior of Families  
Chairman: RUTH P. MACK, New School for Social Research  
Toward a Microanalytic Model of the Household Sector  
ARTHUR S. GOLDBERGER and MAU LIN LEE, University of Wisconsin  
Toward a Microanalytic Model of the Economy  
GUY H. ORCUTT, University of Wisconsin  

Discussants:  
ROBERT SUMMERS, University of Pennsylvania  
DANIEL B. SUITS, University of Michigan  
MONA E. DINGLE, Federal Reserve Board  

2:30 p.m.  
COMMODORE  
Windsor Terrace  
AFA, ES  

Measuring Social Costs of Alternative Agricultural Programs  
Chairman: GEORGE G. JUDGE, University of Illinois  
Analytic Framework for Measuring Social Costs  
MARTIN J. BAILEY, University of Chicago  
Measures of Social Costs of Agricultural Programs  
T. D. WALLACE, North Carolina State College  

Discussants:  
JAMES P. CAVIN, U. S. Department of Agriculture  
LEONID W. HURWITZ, University of Minnesota  

2:30 p.m.  
COMMODORE  
Room A  
AFA  

Consumer Credit and National Policy  
Chairman: ROBERT P. SHAY, National Bureau of Economic Research  
Costs and Profitability Among Consumer Credit Institutions  
P AUL SMITH, University of Pennsylvania  
The Significance of Recent Changes in the Finance Company Paper Market  
RICHARD SELDEN, Columbia University  
A Comparative Analysis of Consumer Credit and Monetary Policy in Great Britain and the United States  
ELLIO T ZUPNICK, City College of New York  

Discussants:  
ROBERT W. JOHNSON, Michigan State University  
JAMES C. T. MAO, University of Michigan  
PETER FOUSEK, Federal Reserve Bank of New York  

THURSDAY

2:30 p.m.  
COMMODORE  
Rooms B & C  
CEA  

Econometric Models and Development  
Chairman: RICHARD E. CAVES, University of California  
Development Alternatives in an Open Economy: The Case of Israel  
HOLLIS B. CHERNER and MICHAEL BRUNO, Stanford University  
Potential Postwar Recovery and Future Economic Growth  
ALLEN R. FERGUSON, The Rand Corporation  
A Stochastic Theory of Economic Development  
GERHARD TINTNER, E. V. THOMAS, and J. K. SENGUPTA, Iowa State University  

Discussants:  
GORAN OHLIN, Columbia University  
E. THORBECKE, Iowa State University  
G. RANIS, Yale University  

2:30 p.m.  
COMMODORE  
Room 107  
ES  

Studies in the Theory of the Firm  
Chairman: ROBERT DORFMAN, Harvard University  
Behavior of the Firm Under Regulatory Constraint  
LESLIE JOHNSON and HARVEY AVERCH, The Rand Corporation  
Optimal Expansion Policies for the Firm  
ROBERT H. STROTZ, Northwestern University  
Optimal Advertising Policy Under Dynamic Conditions  
K. J. ARROW and MARC NERLOVE, Stanford University  

Discussants:  
FRED M. WESTFIELD, Northwestern University  
PETER O. STEINER, University of Wisconsin  
SIDNEY WINTER, Council of Economic Advisers  

94 95
THURSDAY

2:30 p.m.
COMMODORE
Room 115

*State Taxation of Interstate Business

2:45 p.m.
COMMODORE
Main Ballroom
AEA

The Market for Economists
Chairman: JAMES W. BELL, Northwestern University

The Supply of Economists
EWAN CLAGUE, U. S. Department of Labor

The Demand for Economists
FRANCIS M. BODDY, University of Minnesota

The Functioning of the Market for Economists
GERALD G. SOMERS, University of Wisconsin

Discussants:
SEYMOUR E. HARRIS, Harvard University
GEORGE CLINE SMITH, MacKay-Shields Associates
HOWARD D. MARSHALL, Vassar College

2:45 p.m.
COMMODORE
East Ballroom
AEA

Transportation Problems in the American Economy
Joint Session: AEA and American Transportation Research Forum

Chairman: ERNEST W. WILLIAMS, Jr., Columbia University

Federal Transport Regulatory Policy
MAURICE F. ARTH, Booz, Allen & Hamilton

The Pricing of Highway, Waterway, and Airway Facilities
JAMES C. NELSON, Washington State University

The Merger Movement
KENT T. HEALY, Yale University

Discussants:
MERRILL J. ROBERTS, University of Pittsburgh
DUDLEY F. PEGRUM, University of California, Los Angeles

3:00 p.m.
COMMODORE
Windsor Ballroom
AEA

Reappraisal of the Doctrine of Consumer Sovereignty
Chairman: WILLIAM J. FELLNER, Yale University

Automobile Model Changes and Costs
FRANKLIN M. FISHER, Massachusetts Institute of Technology, ZVI GRILICHES, University of Chicago, and CARL KAYSEN, Harvard University

On the Principle of Consumers' Sovereignty
TIBOR SITOVSKY, University of California

Consumers' Sovereignty Revisited
JEROME ROTHENBERG, Northwestern University

Discussants:
ABRAM BERGSON, Harvard University
STANISLAW H. WELLEJSZ, University of Chicago
WILLIAM J. BAUMOL, Princeton University

3:15 p.m.
BILTMORE
Ballroom
AMA

Panel Discussion: Social Responsibilities of Advertising
Chairman: HARPER W. BOYD, Jr., Northwestern University

Panel:
EARL W. KINTNER, Arent, Fox, Kintner, Plotkin & Kahn
MARTIN V. MARSHALL, Harvard University
WILLIAM D. TYLER, Benton & Bowles, Inc.

3:30 p.m.
BILTMORE
Library
RSA

Presidential Address
Chairman: EDGAR M. HOOVER, Pittsburgh Regional Planning Association

The Nature of Cities Reconsidered
EDWARD L. ULLMAN, University of Washington

4 p.m.
COMMODORE
Room 127
CEA

Executive Council Meeting
Catholic Economic Association

* Fee or invitation event.
THURSDAY

4 p.m.
ROOSEVELT
Grand Ballroom
ASA, ES

Symposium on Statistical Methods of Economic Forecasting
Chairman: Avram Kieselgoff, Allied Chemical Corporation
Speakers:
James Duesenberry, Harvard University
Lawrence R. Klein, University of Pennsylvania
Franco Modigliani, Northwestern University
Arthur M. Okun, Yale University
Julius Shiskin, Bureau of the Census

4 p.m.
ROOSEVELT
Terrace Room
ASA

Trends as Revealed by the 1960 Population Census of the United States
Chairman: Dorothy S. Thomas, University of Pennsylvania
Working Paper:
Conrad Taueber, Howard G. Brunsmen and Henry S. Shryock, Jr., Bureau of the Census
Discussants:
William L. C. Wheaton, University of Pennsylvania
Morton J. Schussheim, Housing and Home Finance Agency
Talcott Parsons, Harvard University

4 p.m.
ROOSEVELT
Rooms A & B
ASA

Experiences in the Use of the 1960 Census Magnetic Tapes by the Bureau of the Census and Other Agencies
Chairman: Harlin G. Loomer, Chairman, Committee on Census Enumeration Areas, ASA
Speaker: Charles R. Lawrence, Jr., Bureau of the Census
Panelists:
Joseph D. Coker, National Resources Evaluation Center
Edward B. Olfs, Health and Welfare Council of National Capital Area
S. J. Tesouro, S. J. Tesouro and Company
E. Alan Hale, San Diego State College
Evelyn S. Mann, New York City Planning Commission
Britain S. Harris, Penn-Jersey Transportation

4 p.m.
ROOSEVELT
Madison Room
ASA

Corporate Profits as a Business Indicator
Different Measures of Profits
Edmund A. Mennis, Wellington Management Company
Corporate Profits as a Business Indicator
Leonard H. Lempert, Statistical Indicator Associates
Discussants:
Helen F. Demond, Internal Revenue Service
John Furth, Burnham & Company

4 p.m.
ROOSEVELT
Vanderbilt 3, 4 & 5
ASA, BS

Multiple Comparisons and Ranking Means
Chairman: H. A. David, Virginia Polytechnic Institute
Multiple Comparison Sign Tests
R. G. D. Steel, North Carolina State College
Distribution-Free Multiple Comparisons
Peter Neményi, Downstate Medical Center, State University of New York
Distribution of the Extreme
C. C. Thigpen, University of Tennessee

4 p.m.
ROOSEVELT
East Room
ASA, IMS

Decision Theory in Basic Statistical Training for Engineering and the Physical Sciences
Chairman: Robert E. Bechhofer, Cornell University
Speakers:
Lionel Weiss, Cornell University
Gerald J. Lieberman, Stanford University
Paul Randolph, Purdue University

4 p.m.
ROOSEVELT
Vanderbilt 9
ASA

*Committee on Social Insurance Statistics and Training
Chairman: Nathan Morrison, Associated Hospital Service of New York

* Fee or invitation event.
**THURSDAY**

### 4 p.m.

**Contributed Papers—IMS—2**

*Chairman: S. W. Greenhouse, National Institutes of Health*

- **A Sequential Procedure for Selecting the Population With the Largest Mean From k Normal Populations With a Common Known Variance** (Preliminary Report)
  - Edward Paulson, Queens College

- **Variance Components in Two-Way Classification Models With Interaction**
  - Chandrakant H. Kapadia, University of Georgia, and David L. Weeks, Oklahoma State University

- **A Comparison of Minimum Variance Regression Coefficients With Weighted Least Squares Regression Coefficients**
  - Gene H. Golub, Space Technology Laboratories (Introduced by Ernest M. Schuber)

- **Applications of Simultaneous Confidence Intervals to Two Regression Problems** (Preliminary Report)
  - Arthur Cohen, Columbia University

- **Applicability of the Extended Method of Parabolic Curves in the Analysis of Agricultural Data**
  - Regina C. Elandt, Case Institute of Technology (Introduced by Fred C. Leone)

- **On the Axioms of Sample Formation and Their Bearing on the Construction of Linear Estimators in Sampling Theory for Finite Populations**
  - J. C. Koop, North Carolina State College

- **On Sampling With Replacement: An Axiomatic Approach** (Preliminary Report)

- **The Choice of the Degree of a Polynomial Regression as a Multiple Decision Problem**
  - T. W. Anderson, Columbia University

- **Shorter Confidence Intervals for the Mean of a Normal Distribution With Known Variance** (Preliminary Report)
  - John W. Pratt, Harvard University

- **Partially Duplicated Fractional Factorial Designs**
  - M. S. Patel, Research Triangle Institute, and Purdue University

### 5 p.m.

**Business Meeting**

Regional Science Association

**The Walras Lecture**

*Chairman: Lionel W. McKenzie, University of Rochester*

The Influence of the Volume of Capital on the Real National Income

M. Allais, École Nationale Supérieure des Mines and Institut de Statistique de l'Université de Paris

**Business Meeting**

Biometrics Section, American Statistical Association

*Chairman: Arthur M. Dutton, Chairman, Biometrics Section, ASA*

**Collegiate Chapters Advisers:**

Achieving the Ideal Relationship Between Collegiate Chapter, Local Chapter and National Headquarters

*Chairman: Claire Corbin, Fordham University*

The Student Officer's Viewpoint

Raymond Cech, Pace College 1961
Leonard Rosenbaum, Fordham University 1961

The Faculty Adviser's Viewpoint

Thomas Lea Davidson, University of Connecticut
Rowe Meador, North Texas State University
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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</thead>
<tbody>
<tr>
<td>5:15 p.m.</td>
<td><strong>The Teaching of Sales Management in American Universities</strong>&lt;br&gt;<strong>Chairman:</strong> Fred W. Kniffin, Pennsylvania State University&lt;br&gt;<strong>Students and Course Prerequisites:</strong> William S. Decker, Pennsylvania State University&lt;br&gt;<strong>Course Content:</strong> Sidney P. Feldman, University of Kansas&lt;br&gt;<strong>Teaching Methods:</strong> Harrison L. Grathwohl, University of Washington&lt;br&gt;<strong>Sales Management Teachers:</strong> Milan R. Karas, University of Cincinnati</td>
</tr>
<tr>
<td>5:15 p.m.</td>
<td><strong>Academic Needs in a New Era of World-Wide Marketing Competition</strong>&lt;br&gt;<strong>Chairman:</strong> Laurence Dowd, San Francisco State College&lt;br&gt;<strong>Some New Departures for a Curriculum in International Marketing:</strong> Franklin R. Root, University of Pennsylvania&lt;br&gt;<strong>Should Comparative Marketing Be Included in a Curriculum in International Distribution?</strong>&lt;br&gt;<strong>Halb A. Newcomer, University of Missouri</strong></td>
</tr>
<tr>
<td>5:30 p.m.</td>
<td><strong>Reception</strong>&lt;br&gt;<strong>Hosts:</strong>&lt;br&gt;The Equitable Life Assurance Society of the United States&lt;br&gt;Home Life Insurance Company&lt;br&gt;Metropolitan Life Insurance Company&lt;br&gt;The Mutual Life Insurance Company of New York&lt;br&gt;New York Life Insurance Company</td>
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<tr>
<td>6 p.m.</td>
<td><strong>Executive Board Meeting</strong>&lt;br&gt;<strong>Industrial Relations Research Association</strong></td>
</tr>
</tbody>
</table>

* Fee or invitation event.
THURSDAY

8 p.m.
BILTMORE
Library
RSA

The Location of Residential Areas
Social and Economic Factors Affecting the Location of Residential Neighborhoods
THOBORED R. ANDERSON, State University of Iowa

The Journey-to-Work as a Determinant of Residential Location
JOHN F. KAIN, The Rand Corporation

Discussants: JOHN D. NYSTUEN, University of Michigan

8 p.m.
COMMODORE
Windsor Ballroom
AEA

Invited Lecture
Chairman: R. A. GORDON, University of California, Berkeley
Recent Development in the Theory of the Firm
HERBERT SIMON, Carnegie Institute of Technology

Discussants:
W. ALLEN WALLIS, University of Chicago
PAUL LAZARSFELD, Columbia University
JOHN LINTNER, Harvard University

8 p.m.
ROOSEVELT
Grand Ballroom
ASA

Presidential Address
American Statistical Association
Chairman: MORRIS H. HANSEN, Past President, American Statistical Association
Statistics We Live By
MARTIN R. GAINSBRUGH, National Industrial Conference Board, and President, American Statistical Association

9 p.m.
BELMONT PLAZA
Blue Room
IRRA

Smoker
Industrial Relations Research Association

10 p.m.
ROOSEVELT
Grand Ballroom
ASA, BS, IMS

Informal Party
(Immediately following the ASA Presidential Address)

FRIDAY, DECEMBER 29, 1961

7:30 a.m.
COMMODORE
Rooms B & C

*Alumni Breakfast
Indiana University

7:30 a.m.
ROOSEVELT
East Room
ASA

*Breakfast Business Meeting
Business and Economics Section, American Statistical Association
Chairman: ROBERT E. JOHNSON, Chairman-Elect, Business and Economics Statistics Section, ASA

7:30 a.m.
HORN AND HARDART
80 East 42nd Street
ASA

*Breakfast Business Meeting
Social Statistics Section, American Statistical Association
Chairman: NATHAN KEYFITZ, Chairman, Social Statistics Section, ASA

7:45 a.m. Breakfast
BILTMORE
Room 101
ARIA

*Breakfast
S. S. Heubner Foundation for Insurance Education

8 a.m.
BELMONT PLAZA
Crystal Room
IRRA

*Breakfast
Sponsored by W. E. Upjohn Institute for Employment Research
Chairman: MICHAEL T. WERMEL, University of Hawaii and W. E. Upjohn Institute for Employment Research

8 a.m.
COMMODORE
Room 108

*Breakfast
Council for Professional Education for Business

* Fee or invitation event.
8 a.m.
STOUFFER'S
100 East 42nd Street
FRIDAY

*Breakfast and Annual Business Meeting
American Transportation Research Forum

8:30 a.m.
ROOSEVELT Terrace Room
ASA, BS

Generalized Poisson Distributions
Chairman: F. J. ANSCOMBE, Princeton University
Fitting Procedures for Some Generalized Poisson Distributions
R. H. SHUMWAY, U. S. Public Health Service, and
JOHN GURLAND, U. S. Army Mathematics Research Center
Methods of Estimation for Some Generalized Distributions
JOHN GURLAND, U. S. Army Mathematics Research Center
A Class of Distributions Applicable to Accidents
CAROL B. EDWARDS, Iowa State University, and
JOHN GURLAND, U. S. Army Mathematics Research Center

8:30 a.m.
ROOSEVELT Vanderbilt 3, 4 & 5
ASA

Developments in Scientific and Technical Personnel Statistics
Chairman: PHILIP M. HAUSER, University of Chicago
Three Years after the Hauser Committee Report on Scientific and Technical Personnel Data
THOMAS J. MILLS, National Science Foundation
Periodic Establishment Surveys of Employment in Science and Engineering
ROBERT W. CAIN, National Science Foundation
Studies of Demand for Scientific and Technical Personnel
HAROLD GOLDSTEIN, Bureau of Labor Statistics
A Program of Census-Related Studies of Scientific and Technical Personnel
PETER ROSSI, National Opinion Research Center

8:30 a.m.
ROOSEVELT Grand Ballroom
ASA

Contributed Papers—ASA-2
Chairman: R. PARKER EASTWOOD, Columbia University
Some New Approaches to the Teaching of Elementary Statistics
ROBERT G. HOFFMAN, University of Florida
Computational Schemes for Variance Analysis
NORBERT L. ENRIK, University of Virginia
Use of the Theoretical Percentiles in Grading
ALLAN G. ANDERSON, Western Kentucky State College
Statistics and Quantitative Methods in the Business Curriculum
LAURANCE G. LOCKE, Eastman Kodak Company
Are We Teaching the Right Things in Our Elementary Courses in Business and Economic Statistics?
OTHMAR WINKLER, Georgetown University
Some Common Faults in the Preparation of Statistical Charts
SEYMOUR ETKIN, Riverdale, Maryland
Computers, Languages and Statisticians
J. L. DILLINGER, Arthur Andersen and Company

Inventory Developments: New Measures and Approaches in Short-Term Analysis
Chairman: LAWRENCE BRIDGE, U. S. Department of Commerce
Manufacturers' Inventories and Sales Anticipations: A New Survey
MURRAY F. FOSS, U. S. Department of Commerce
Influence of Inventory Imbalances on Manufacturers' Output
PAUL G. DARLING, Bowdoin College
Discussants:
MURRAY BROWN, University of Pennsylvania
J. CORTLAND G. PERET, Federal Reserve Board

* Fee or invitation event.
FRIDAY

8:30 a.m.
ROOSEVELT
Madison Room

IMS

Contributed Papers—IMS-3
Chairman: CARL F. KOSACK, International Business Machines Corporation
Fiducial Method: Its Consistency and a Suggested Modification
D. A. S. FRASER, Stanford University
On the Estimation of the Probability Density
M. R. LEADBETTER and G. S. WATSON, Research Triangle Institute
Averages of Correlated Observations
RAY H. LEE and ARTHUR YASPAN, Autometric Company
Maximum Likelihood Estimates for Certain Contagious Distributions Using High-Speed Computers
DONALD C. MARTIN and S. K. KATTI, Florida State University
An Approximation to the Distribution of Q (A Variate Related to the Non-Central J)
D. HOBGEN, R. S. PINKHAM, and M. B. WILK, Rutgers University
On the Set of Distributions Induced by a Ratio Estimate
KENZO SBO, Colorado State University
Tests Based on the Movements In and the Comovements Between m-Dependent Time Series
LEO A. GOODMAN, University of Chicago
Application of the Tandem Test to a Problem of Two Populations (Preliminary Report)
LEE R. ABRAMSON, Columbia University
On Solving a Markovian Decision Problem by Linear Programming
MARSHALL FREIMER, Institute for Defense Analyses

9 a.m.
BILTMORE
West Room

AFEA, AMA

The Food Stamp Plan
Chairman: FREDERICK V. WAUGH, U. S. Department of Agriculture
A Progress Report
HOWARD P. DAVIS, U. S. Department of Agriculture
Some Reactions of the Food Trade
S. KENT CHRISTENSEN, National Association of Food Chains
Discussants:
ROBERT C. KRAMER, Michigan State University
JOHN M. RATHMELL, Cornell University

Law, Insurance, and the Automobile Accident Victim
Chairman: GRANT M. OSBORN, Arizona State University
The Problem
JOHN W. COWEE, University of California
Defense of the Present Legal System
WILLIAM KNEPPER, International Association of Insurance Counsel
Variations Within the Present System:
Rehabilitation: Road to Health and Auto Profits
ARNE FOUGNER, Christiana General Insurance Corporation
Results of an Actual Experiment
ROBERT A. RENNIE, Nationwide Insurance Companies
Alternatives to the Present Legal System:
Legal Aspects
WILLIAM MCCRANE, American Mutual Alliance
Social and Economic Aspects
JOHN F. ADAMS, Temple University
The Saskatchewan Plan
WILLIS ROKES, University of Omaha

9 a.m.
BILTMORE
Vanderbilt Suite
Room 119
ARIA

Marketing Strategies and Distribution Systems
Chairman: WENDELL R. SMITH, Radio Corporation of America
 Forces Influencing Distribution System Design
D. J. BOWERSOX, REA Express
 Quantitative Analysis of Distribution Systems
JOHN MAGEE, Arthur D. Little, Inc.
The Relationship of Transportation to Distribution
ROBERT L. BANKS, R. L. Banks and Associates
Discussants:
W. J. BAUMOL, Princeton University
E. W. SMYKAY, Michigan State University
FRIDAY

9:30 a.m.
BELMONT PLAZA
Moderne Room
IRRA

The Behavior of Wages in Special and Administered Labor Markets
Chairman: EMANUEL STEIN, New York University
Worker Quality and Wage Dispersion: An Analysis of a Clerical Labor Market in Boston
ROBERT EVANS, Massachusetts Institute of Technology
Wages and Prices Under Big Unionism
FRANK PIERSON, Swarthmore College
Local Labor Market Behavior and the Aggregate Relationship Between Unemployment and Wages
PHILIP ROSS, Brown University
Discussants:
WILLIAM G. BOWEN, Princeton University
MARK W. LEISERSON, Yale University
ROBERT B. MCKERSEY, University of Chicago

9:30 a.m.
BELMONT PLAZA
Blue Room
IRRA

Some Management Policies and Their Meaning for Today
Chairman: NEIL W. CHAMBERLAIN, Yale University
Progress Sharing and Its Implications
EDWARD L. CUSHMAN, American Motors Corporation
Automation and the Future
NICHOLAS KELLEY, Kelley, Drye, Newhall and Maginnes
Handling Grievances in a Non-Union Plant
WALTER V. RONNER, Attorney at Law
Discussants:
CHARLES C. KILLINGSWORTH, Michigan State University
CHARLES A. MYERS, Massachusetts Institute of Technology
GEORGE W. TAYLOR, University of Pennsylvania

9:30 a.m.
BILTMORE Library
RSA

Regional Analysis in Economic History
Chairman: DOUGLAS C. NORTH, University of Washington
The Influence of the Infraregional Railroad on the Development of American Agriculture During the Nineteenth Century
ROBERT FOGEL, University of Rochester
JAMES TATTERSALL, University of Oregon
Discussants:
WILLIAM N. PARKER, University of North Carolina
HENRY BROUDE, Yale University

9:30 a.m.
COMMODORE Main Ballroom
AEA, ES

The Lagging U. S. Growth Rate
Chairman: SOLOMON FABRICANT, National Bureau of Economic Research
How to Raise the High-Employment Growth Rate by One Percentage Point
EDWARD F. DENISON, Committee for Economic Development
Capital Formation, Productivity and Economic Growth
ROBERT SOLOW, Massachusetts Institute of Technology, and Council of Economic Advisers
Discussants:
FRANCO MODIGLIANI, Northwestern University
GERHARD COLLM, National Planning Association
JOHN CORNWALL, Tufts College
ARTHUR SMITHIES, Harvard University

9:30 a.m.
COMMODORE Windsor Ballroom
AEA

The Teaching of Economics
Chairman: BEN W. LEWIS, Oberlin College
The Content of the Introductory Course
BERNARD F. HALEY, Stanford University
The Relation of the Undergraduate Major to Graduate Economics
RICHARD RUGGLES, Yale University
Discussants:
ROYALL BRANDIS, University of Illinois
KENNETH D. ROOSE, Michigan State University
CARL STEVENS, Reed College
FRIDAY

9:30 a.m.
COMMODORE
East Ballroom
AEA

Economics of Water Resource Use
Chairman: ROBERT DORFMAN, Harvard University
The Economic Structure of the Water Industry in California
JOE S. BAIN, University of California, Berkeley
The Political Economy of Water Development
VINCENT OSTM, University of California, Los Angeles
Extensions of Cost-Benefit Analysis
GEORGE S. TOLLEY, North Carolina State College
Discussants:
STEPHEN MARGLIN, Harvard University
JEROME MILLIMAN, Indiana University

9:30 a.m.
COMMODORE
Room A
AMERICAN
TRANSPORTATION
RESEARCH FORUM

New Directions for Real Estate Finance
Chairman: GROVER W. ENSLEY, National Association of Mutual Savings Banks
Development of an Effective Secondary Mortgage Market
OLIVER H. JONES, University of California, Los Angeles
Financing the Rebuilding of Our Cities
LOUIS WINNICK, Housing and Redevelopment Board, New York City
Public Cost of Urban Renewal
ROBERT M. FISHER, Senate Banking and Currency Committee
Discussants:
LEON T. KENDALL, U. S. Savings and Loan League
CHESTER RAPKIN, University of Pennsylvania
M. CARTER McFARLAND, Federal Housing Administration

FRIDAY

9:30 a.m.
COMMODORE
Windsor Terrace
AFA

Current Transport Developments
Some Transport Labor Problems and Issues
KARL RUPPENTHAL, Stanford University
Discussion Leader: PAUL WEINSTEIN, University of Pittsburgh
Forecasting Transportation Growth with The Gompertz Curve
WILLIAM F. LEFEVRE, White Motor Company
Discussion Leader: LEON MOSES, Northwestern University
Transportation and MILSTRIP: Transport Service and Routing Decisions
KEENE PETERSON and HERSHEL CUTLER, Military Traffic Management Agency
Discussion Leader: MILES ROBINSON, National Coal Association

9:30 a.m.
COMMODORE
Windsor Court
ES

Monetary and Fiscal Problems
Chairman: MARTIN BRONFENBRENNER, University of Minnesota
Investment Portfolios and Debt Management
O. H. BROWNLEE, University of Minnesota, and IRA SCOTT, Columbia University
Inflation in Manufacturing Industries: Some Econometric Findings
OTTO ECKSTEIN and T. A. WILSON, Harvard University
An Econometric Study of the Effects of Monetary and Fiscal Variables
TA-CHUNG LIU, Cornell University
Discussants:
JOHN KAREKEN, University of Minnesota
RICHARD H. KOSOBUD, University of Michigan
WALTER Y. OL, Northwestern University
FRIDAY

9:30 a.m.
COMMODORE
Rooms B & C

Economic Theory—2
Chairman: LESTER G. TELSER, University of Chicago
Consumption Functions and the Theory of Consumer Behavior
GARY FROMM, Harvard University
Dynamic Demand Functions
H. S. HOUTHAKKER, Harvard University
A Generalization of the Hicks-Statzky Theory with Some
Application to Consumer Behavior as a Learning Process
H. FOLK and J. N. WOLFE, University of California
Discussants:
GARY BECKER, Columbia University
MILTON FRIEDMAN, University of Chicago
LESTER MANDERSCHEID, Michigan State University

10:30 a.m.
ROOSEVELT
Grand Ballroom

Recent Findings in Health Statistics
Chairman: PAUL M. DBNSEN, New York City
Department of Health
Studies on the Problem of Chronic Respiratory Disease
HAROLD F. DORN, National Institutes of Health
Some Statistical Problems Involved in a One-Day Census of
Hospital Patients
J. D. COLMAN and NATHAN MORRISON,
Associated Hospital Service of New York
Methodological Problems of the Framingham Heart Diseases
Study
HAROLD KAHN, National Institutes of Health

10:30 a.m.
ROOSEVELT
Vanderbilt 2

Selection Indices
Chairman: CLARK C. COCKERHAM, North Carolina
State College
An Analytical Look at Selection Indices
JAMES S. WILLIAMS, Research Triangle Institute
Selection on a Factorially Classified Variable
J. O. RAWLINGS, North Carolina State College
Empirical Studies of Selected Indices
THEODOR HEIDHUES and CHARLES R. HENDERSON,
Cornell University

10:30 a.m.
ROOSEVELT
Terrace Room

Government Price Statistics: Major Issues
Chairman: RAYMOND T. BOWMAN, Bureau of the
Budget
Some Further Observations on Sampling in the Construction of
Price Indexes
PHILIP McCARTHY, Cornell University
Product Variation and Price Indexes: A Case Study of Electrical
Apparatus
CHARLES DEAN and HORACE J. DEPODWIN, General
Electric Company
Discussants:
SIDNEY JAFFE, U. S. Department of Labor
GEORGE JASZI, U. S. Department of Commerce

10:30 a.m.
ROOSEVELT

Meeting of Committee on Audio-Visual Aids
Chairman: PAUL C. CLIFFORD, Montclair State
College

10:30 a.m.
ROOSEVELT

Multivariate Analysis
Chairman: LEON H. HERBACH, New York University
Some Confidence Bounds for Determinantal Roots
T. W. ANDERSON, Columbia University
Analysis of Multi-Response Experiments
R. GNANADESIKAN, Bell Telephone Laboratories
M. WILK, Rutgers University
Multivariate Approach to Screening Test Data
R. B. LAUE, Bell Telephone Laboratories

12 noon
BELMONT PLAZA

Luncheon—Presidential Address
Industrial Relations Research Association
Reflections on the Present State of the Labor Movement
PHILIP TAFT, Brown University, and President,
Industrial Relations Research Association

* Fee or invitation event.
FRIDAY

12 noon
BILTMORE
Bowman Room
(Lobby Floor)
ARIA

*Luncheon Session
American Risk and Insurance Association
Chairman: MICHAEL T. WERMEL, University of Hawaii

Health Insurance and the Government

12:30 p.m.
COMMODORE
Studio Parlor A

*Luncheon Meeting
Department of Economics and Research,
American Bankers Association

12:30 p.m.
ROOSEVELT
Grand Ballroom
ASA, AEA

*The Economic Outlook Luncheon
Chairman: MARTIN R. GAINSBRUGH, National
Industrial Conference Board, and President,
American Statistical Association
Speaker: RAYMOND J. SAULNIER, Columbia
University

1:30 p.m.
COMMODORE
Rooms B & C
AFA, ASA

Farms and Farmers for Statistical Purposes
Chairman: HARRY C. TRELOGAN, U. S. Department of Agriculture

Census Concepts: Past, Present and Future
RAY HURLEY, U. S. Department of Commerce

Analytical Concepts: Changes Induced by Technologic and Economic Developments
NATHAN M. KOFFSKY, U. S. Department of Agriculture

Discussants:
J. E. PALLESEN, Kansas Agricultural Statistician
LEE R. MARTIN, University of Arkansas

• Fee or invitation event.

2 p.m.
BELMONT PLAZA
Moderne Room
IRRA

The Labor Force in Special Industries: Its Character and Problems
Chairman: HARRY M. DOUTY, Bureau of Labor Statistics

Competition Between the Inside and Outside Labor Force for the Work of the Industrial Firm
MARGARET K. CHANDLER, University of Illinois

Labor Problems in the Merchant Marine
ELMO P. HOHMAN, Northwestern University

Labor Force in Public Employment
DANIEL H. KRUGER, Michigan State University

Discussants:
JOSEPH P. GOLDBERG, Bureau of Labor Statistics
HERBERT G. HENIBERG, Jr., University of Minnesota
HERMAN M. SOMERS, Haverford College

The Evolution of Work Rules and Their Effects on Employment
Chairman: JAMES C. HILL, Labor Arbitrator

Logic and Meaning of Work Rules on the Railroads
JACOB J. KAUFMAN, Pennsylvania State University

General Problems of Rules as They Apply Under Union Contracts
E. ROBERT LIVERNSH, Harvard University

Work Rules in Manufacturing
JACK STIEBER, Michigan State University

Discussants:
WILLIAM GOMBERG, University of Pennsylvania
DAVID KAPLAN, The Economics of Distribution Foundation, Inc.
GARTH L. MANGUM, Brigham Young University
FRIDAY
2 p.m.
BILTMORE
Vanderbilt Suite
Room 119
ARIA

Business Meeting
American Risk and Insurance Association

Panel Discussion: Statistics and Surveys as Legal Evidence
Chairman: E. L. S. MArks, Case Institute of Technology
Panel:
W. Edwards Deming, Consultant in Statistical Surveys
Hans Zerisel, University of Chicago
Arnold King, National Analysts, Inc.
James A. Bayton, National Analysts, Inc.
Ellwood Chisholm, Howard University

2 p.m.
ROOSEVELT
Terrace Room
ASA

Business Meeting
Section on Training, American Statistical Association
Chairman: J. Parker Bursk, Chairman, Section on Training, ASA

2 p.m.
ROOSEVELT
East Room
ASA

Non-Linear Regression
Chairman: Richard Cornell, Florida State University
A Non-Linear Demand Model
D. C. Hurst, Virginia Polytechnic Institute
Efficient Non-Linear Least Squares Estimation Without Absolute Minima
H. O. Hartley and Aaron Booker, Iowa State University
Discussant: Martin B. Wilk, Bell Telephone Laboratories

2:30 p.m.
BILTMORE
Library
ES, RSA

Regional Econometric Studies
Chairman: Duane F. Marble, University of Pennsylvania
Factors Influencing Inter-Regional Differences in the "Mix" of Telephone Central Office Equipment
John A. Carlson, Cornell University
A California Intersectoral Output Flows Study
W. Lee Hansen and Charles M. Tiebout, University of California
Production Functions, Establishment Size, and Labor Quality
Phillip Nelson, New School for Social Research
Discussants:
Richard B. Maffei, Massachusetts Institute of Technology
Martin J. Gerr, U. S. Department of Agriculture
Murray Brown, University of Pennsylvania

2:30 p.m.
COMMODORE
Main Ballroom
AEA

Report of the Commission on Money and Credit
Chairman: G. L. Bach, Carnegie Institute of Technology
Comments:
Milton Friedman, University of Chicago
Warren L. Smith, University of Michigan
Ralph A. Young, Federal Reserve Board
Discussants:
Romney Robinson, Brandeis University
Robert Lindsay, Federal Reserve Bank of New York

2:30 p.m.
COMMODORE
Windsor Ballroom
AEA

The Economics of Research and Development
Chairman: Carl Kaysen, Harvard University
Efficiency Versus Progress
Burton H. Klein, The Rand Corporation
Determinants of Inventive Activity
Jacob Schmookler and Oswald Brownlee, University of Minnesota
Technological Change in American Industries
W. Eric Gustafson, Harvard University
Discussants:
H. Zvi Griliches, University of Chicago
James W. McKie, Vanderbilt University
### Friday

#### 2:30 p.m.
**Accountants and Economists Look at Depreciation**
Panel Discussion: AEA and American Institute of Certified Public Accountants

*Chairman:* MAURICE MOONITZ, University of California, Berkeley; and American Institute of Certified Public Accountants

*Panelists:*
- GEORGE W. TERBORGH, Washington, D.C.
- VERNON L. SMITH, Purdue University, and Stanford University
- WALTER R. STAUB, New York
- WILLIAM W. WERNITZ, New York

**Econometric Studies in Finance**

*Chairman:* MERTON H. MILLER, University of Chicago

Factors Affecting the Composition of New Financing by Public Utilities
- MORRIS MENDelson, University of Pennsylvania

Random vs. Systematic Patterns in Stock Price Movements
- PAUL COOTNER, Massachusetts Institute of Technology

Cyclical Variations of Institutions Supplying Mortgage Credit
- EUGENE GRADY, Iowa State University

*Discussants:*
- WILLIAM W. ALBERTS, University of Chicago
- ROBERT SOLOMON, Federal Reserve Board
- ARNOLD B. LARSON, Stanford University

**Econometric Studies—2**

*Chairman:* F. M. FISHER, Massachusetts Institute of Technology

Measuring Productivity: The Electric Power Industry
- YORAM BARZEL, University of Chicago

Demand for Fixed Capital by Regulated Industries
- DALE W. JORGENSEN, University of California

An Econometric Model of Japan
- YOICHI SHINKAI, Institute for Social and Economic Research, Osaka; and University of Pennsylvania

*Discussants:*
- CHARLES SCHULTZ, University of Maryland
- JAMES DUBSENBERRY, Harvard University
- AVRAM KISSELLGOFF, Allied Chemical Corporation

#### 4 p.m.
**Audio-Visual Aids in Teaching Statistics**

*Chairman:* SAMUEL B. RICHMOND, Columbia University

Audio-Visual Aids
- PAUL C. CLIFFORD, Montclair State College

**Marketing Implications of the 1960 Census**

*Chairman:* R. J. EGGERT, Ford Motor Company

Key Facts From the 1960 Census That Will Help Marketing Management Decision-Making for the Future
- SOLOMON DUTKA, Audits & Surveys Company

The Ten Major Contributions of the 1960 Census to Marketing Planning—And How We Hope to Make the Census Tools Even More Useful
- RICHARD M. SCAMMON and A. ROSS ECKLER, Bureau of the Census

*Discussants:*
- WILLIAM H. SHAW, E. I. Du Pont de Nemours and Company
- CHARLES E. SILBERMAN, Fortune Magazine

**Contagious Distributions**

*Chairman:* RALPH BRADLEY, Florida State University

Estimation Procedures for Contagious Distributions
- S. K. KATTI, Florida State University

The Application of Neyman's Contagious Distributions to Biological Data
- K. P. PRUESS, University of Nebraska

On a Class of Pseudo-Contagious Distributions
- A. C. COHEN, Jr., University of Georgia

**Spectral Analysis in Geophysical Problems**

*Chairman:* LEO J. TICK, New York University

Analysis of Geophysical Time Series
- GORDON MACDONALD, Goddard Space Center

A New Random Model for Ocean Waves
- WILLARD J. PIERS, Jr., New York University

*Discussants:*
- JOHN W. TUKEY, Princeton University, and Bell Telephone Laboratories
FRIDAY

4:30 p.m.
BELMONT PLAZA
Moderne Room
IRRA

5 p.m.
Business Meeting
COMMODORE
Windsor Ballroom
AEA

5 p.m.
Business Meeting
ROOSEVELT
East Room
BS

6 p.m.
Executive Committee Dinner Meeting
COMMODORE
Rooms 107 & 115
AEA

8 p.m.
The Present Status and Future Prospects of Social Statistics
ROOSEVELT
Grand Ballroom
ASA

8 p.m.
Film and Talk
REMINGTON RAND
AUDITORIUM
315 Park Avenue South
10th Floor
ASA

SATURDAY, DECEMBER 30, 1961

8:30 a.m.
Contributed Papers in Social Statistics—ASA—3
ROOSEVELT
East Room
ASA

8:30 a.m.
Factors Affecting Family Income: Results of a Conditional Probability Analysis
COMMODORE
Windsor Ballroom
AEA

8:30 a.m.
Measurement of Non-Sampling Errors in a Survey of Home-Owners' Expenditures for Alterations and Repairs
ROOSEVELT
East Room
BS

8:30 a.m.
Some Effects of Interviewer-Respondent Interaction on Responses in a Survey Situation
COMMODORE
Rooms 107 & 115
AEA

8:30 a.m.
The Present Status and Future Prospects of Social Statistics
ROOSEVELT
Grand Ballroom
ASA

8:30 a.m.
Film and Talk
REMINGTON RAND
AUDITORIUM
315 Park Avenue South
10th Floor
ASA

* Fee or invitation event.
SATURDAY

8:30 a.m.
ROOSEVELT
Madison Room
ASA

Contributed Papers—ASA—4
Chairman: G. J. LEVENBACH, Bell Telephone Laboratories
The Mixture of Two Weibull Populations as a Failure Distribution
R. D. CRUICKSHANK and V. K. MURTHY, General Electric Company
The Reliability of Two Machines With Partial Absorbing Barriers Between the States
RONALD S. DICK, International Electric Corporation
Experimental Design Problems in Attribute Life Testing
SYLVAN EHRENFELD, Columbia University
Normalizing Transformations for Reliability Data
PAUL S. OLMSTEAD, Bell Telephone Laboratories
Some Life-Testing Sample Inspection Plans for the Weibull Distribution
J. D. ALANEN, Case Institute of Technology, and
A. S. QUREISHI, Service Bureau Corporation
Limiting Distributions of First Failure Times of Large Systems
DAVID RUBINSTEIN, General Electric Company

8:30 a.m.
ROOSEVELT
Grand Ballroom
ASA

Contributed Papers—ASA, BS—1
Estimation for an Exponential Model Encountered in Tracer Experiments
RICHARD G. CORNELL and DARSHAN L. SACHDEVA, Florida State University
Estimating Marine Sport Fishermen
SARGENT RUSSELL, University of Massachusetts
Estimation of Parameters in Systems Related to the Observations by an Unknown Monotone Transformation With Applications in Pharmacology
EDWARD B. PERRIN, University of Pittsburgh
Optimal Scaling for Ordered Categories
R. A. BRADLEY, and S. K. KATTI, Florida State University, and IRMA J. COONS, The General Foods Corporation

8:30 a.m.
ROOSEVELT
Terrace Room
ASA, IMS

Statistical Problems in Measuring Industrial Capacity
Chairman: DOUGLAS GREENWALD, McGraw-Hill Publishing Company
Manufacturing Capacity Indexes and Operating Rates
Index of Capacity
DANIEL CREAMER, National Industrial Conference Board
Industrial Utilization of Capacity
K. KRISHNAMURTY, University of Pennsylvania
Index of Capacity of Major Industry Materials
FRANK DE LEUW, Federal Reserve Board
Paper Capacity and Operating Rate
ROBERT S. SCHULTZ, Union Bag-Camp Paper Company

Computer Applications
Chairman: FRED C. LEONE, Case Institute of Technology
A Program for Sampling
Mervin E. MULLER, International Business Machines Corporation
Analysis of Variance on a Large Computer
M. E. TERRY, Bell Telephone Laboratories
The Monte Carlo Estimation of Critical Percolation Probabilities
H. L. FRISCH and V. A. VYSSOTSKY, Bell Telephone Laboratories, and J. M. HAMMERSLEY, Oxford University
SATURDAY

8:30 a.m.
ROOSEVELT
Rooms A & B
IMS

Contributed Papers—IMS—4
Chairman: JOHN RAUP ROSENBLATT, National Bureau of Standards

Exact Power of Some Tests Based on the Mann-Whitney-Wilcoxon U Statistic
GEORGE E. HAYNAM, FRED C. LEONE, and I. M. CHAKRAVARTI, Case Institute of Technology

General Limit Theorems for Spacings
FRANK PROSCHAN, Boeing Scientific Research Laboratories, and RONALD PYKE, University of Washington

Nonparametric Life Test Sampling Plans
SHANTI S. GUPTA, Stanford University, and Bell Telephone Laboratories

Some Statistical and Operational Techniques in Reliability Studies (Preliminary Report)
A. S. QUREISHI, Service Bureau Corporation

Statistical Methods in Reliability Demonstration
ALEXANDER STERNBERG and JOHN S. YOUTCHEFF, General Electric Company

A Sequential Selection Procedure for the Best Population (Preliminary Report)
IRWIN GUTTMAN, McGill University

A Generalized Queueing Model
VINCENT HODGSON, Florida State University
(Introduced by RALPH A. BRADLEY)

Asymptotic Bias and Variance of Ratio Estimates in Generalized Power Series Distributions and Certain Applications
G. P. PATIL, McGill University

Bivariate Limiting Distributions of Maxima
HENRY TEICHER, Purdue University

SATURDAY

10:30 a.m.
ROOSEVELT
Terrace Room
ASA, IMS

Decision Theory in Basic Statistical Training for Business Economics and the Social Sciences
Chairman: R. CLAY SPROWLS, University of California

Speakers:
HOWARD RAIFFA, Harvard University
HARRY V. ROBERTS, University of Chicago

Contributed Papers—ASA—5
Chairman: GEORGE L. EDDITT, Queens University

On the Price of Double Dealing in Data Analysis
CHURCHILL EISENHART and ANNA M. GLINSKI, National Bureau of Standards

Interval Estimation of Non-Linear Parametric Functions
MAX HALPERIN, General Electric Company

An Analytical Study of Some New Control Chart Techniques
J. EDWARD JACKSON and RICHARD A. FREUND, Eastman Kodak Company

Remarks on Multiple Comparison Tests
P. R. KRISHNAIAH, Remington Rand Univac

Simultaneous Tolerance Limits for Regression
G. J. LIEBERMAN and RUPERT MILLER, Stanford University

Expected Values of Mean and Variance of the Reciprocal of a Variable from a Decapitated Negative Binomial Distribution
PAUL R. RIDER, Wright-Patterson Air Force Base

Mathematical Principles Applied to the Construction and Use of Cumulative Sum Control Charts
FRED C. LEONE, Case Institute of Technology

An Empirical Representation of the F-Table
JOHN MANDEL, National Bureau of Standards
SaturdaY

10:30 a.m.
ROOSEVELT
Grand Ballroom
ASA

Trends in the Distribution of Income
Chairman: DOROTHY S. BRADY, University of Pennsylvania

New Interpretation of Statistics on Income Distribution
MARTIN DAVID and JAMES N. MORGAN, University of Michigan

Factors Associated With Postwar Changes in the Income Distribution
EUGENE SMOLENSKY, Haverford College

Discussants:
JACOB MINCER, Columbia University
HERMAN P. MILLER, Bureau of the Census

Contributed Papers—ASA, BS—2
Chairman: E. L. LeCLERC, Plant Industry Station, Beltsville

The Hypotheses Tested by Different Sums of Squares When There Are Interactions in the Model
R. C. ELSTON and N. BUSH, University of North Carolina

Strengthening the Chi-Square Contingency Statistic for Trend
J. B. CHASSAN, Hoffman-LaRoche, Inc.

Mathematical Models for Biological Recoveries in Aerosol Chamber Trials

Estimation of Loss of Crop From Pests and Diseases of Tea From Sample Surveys
A. R. SEN and R. P. CHAKNABARTY, Indian Tea Association, Assam, India

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— Agricultural Economics

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