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McGRAW-HILL BOOK COMPANY
330 West 42nd Street • New York 36, N.Y.

Pittsburgh, Pennsylvania
December 26-29, 1962
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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: Duquesne University, Penn-Sheraton, Pittsburgh-Hilton, 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

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<th>Abbreviation</th>
<th>Association</th>
<th>Headquarters</th>
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<tr>
<td>AM</td>
<td>Academy of Management</td>
<td>Duquesne University</td>
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<tr>
<td>AEA</td>
<td>American Economic Association</td>
<td>Penn-Sheraton</td>
</tr>
<tr>
<td>AFEA</td>
<td>American Farm Economic Association</td>
<td>Penn-Sheraton</td>
</tr>
<tr>
<td>AFA</td>
<td>American Finance Association</td>
<td>Pittsburgh-Hilton</td>
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<tr>
<td>AMA</td>
<td>American Marketing Association</td>
<td>Pittsburgh-Hilton</td>
</tr>
<tr>
<td>ARIA</td>
<td>American Risk and Insurance Association</td>
<td>Pittsburgh-Hilton</td>
</tr>
<tr>
<td>ATRF</td>
<td>American Transportation Research Forum</td>
<td>Penn-Sheraton</td>
</tr>
<tr>
<td>AEIB</td>
<td>Association for Education in International Business</td>
<td>Pittsburgh-Hilton</td>
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<tr>
<td>CEA</td>
<td>Catholic Economic Association</td>
<td>Penn-Sheraton</td>
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<tr>
<td>ES</td>
<td>Econometric Society</td>
<td>Penn-Sheraton</td>
</tr>
<tr>
<td>IRRA</td>
<td>Industrial Relations Research Association</td>
<td>Roosevelt</td>
</tr>
<tr>
<td>RSA</td>
<td>Regional Science Association</td>
<td>Penn-Sheraton</td>
</tr>
</tbody>
</table>

Registration

All persons attending the meetings are required to register. The registration fee of $5 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 two headquarters hotels listed below, at the hours indicated. A member of any association may register at either of the two 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.

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<th>Headquarters</th>
<th>Days and Hours of Registration</th>
<th>Registration Desk Location</th>
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<tr>
<td>Penn-Sheraton</td>
<td>9 a.m.-8 a.m.-9 p.m.</td>
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<tr>
<td>Pittsburgh Hilton</td>
<td>9 a.m.-8 a.m.-9 p.m.</td>
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<tr>
<td>*Pick Roosevelt</td>
<td>6 p.m.-8 a.m.-9 p.m.</td>
<td>8 a.m.-5 p.m.</td>
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*Industrial Relations Research Association only.

Information Desk

The information desk is located in the Seventeenth Floor Alcove of the Penn Sheraton Hotel. Registration information for all registrants will be available soon after registration. Messages will be accepted and held for registrants. A telephone message center provided by Bell Telephone Company will be part of the information service. Bulletin boards will be maintained for posting of notices and an alphabetic register of registrants will be made available through the cooperation of I. B. M. Corporation.
Employment Register

The Pennsylvania State Employment Service, affiliated with the United States Employment Service, is extending its placement service without charge to members and guests of the Allied Social Science Association. The placement area will be at the Penn-Sheraton Hotel and will operate 9:00 A.M. to 6:00 P.M., in the Terrace Room off the Main Lobby during December 27 through December 29, 1962.

Association members who filled 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.

The placement service will be available to those who check in at the placement area. There will be an area available for employers to conduct interviews and a message board for both employers and applicants to post messages. Members or guests wishing to contact employers or applicants, are to check with the reception desk where information will be given as to where this information is available.

Press Services

Services and facilities for the convenience of press representatives are available in Room 1690, Penn-Sheraton Hotel. This room will serve the combined meetings of the American Economic Association and the Allied Social Science Associations.

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.
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<td><strong>9:30 a.m.</strong></td>
<td>Penn-Sheraton</td>
<td>AFA</td>
<td>Growth and Impact of Mutual Funds: Some Analytical and Public Policy Issues</td>
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<tr>
<td><strong>9:30 a.m.</strong></td>
<td>Penn-Sheraton</td>
<td>AFA</td>
<td>The Financing of Disarmament</td>
</tr>
<tr>
<td><strong>9:30 a.m.</strong></td>
<td>Penn-Sheraton</td>
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<td>The Modern Corporation—Session II</td>
</tr>
<tr>
<td><strong>9:30 a.m.</strong></td>
<td>Penn-Sheraton</td>
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<td>Econometric Studies of Money Markets I</td>
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<td><strong>9:30 a.m.</strong></td>
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<td><strong>9:30 a.m.</strong></td>
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<tr>
<td><strong>10:40 a.m.</strong></td>
<td>Pgh. Hilton</td>
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<tr>
<td><strong>11:00 a.m.</strong></td>
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<tr>
<td><strong>12:00 noon</strong></td>
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<td>AM,AFA,ARIA</td>
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<tr>
<td><strong>12:00 noon</strong></td>
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<td><strong>12:00 noon</strong></td>
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<td>Luncheon Meeting*</td>
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<tr>
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<td>Roosevelt</td>
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<td>Penn-Sheraton</td>
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<td><strong>12:30 p.m.</strong></td>
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<td>Vice President's Luncheon</td>
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<tr>
<td><strong>2:00 p.m.</strong></td>
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<tr>
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<td></td>
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<tr>
<td>12:00 noon</td>
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<td>Roosevelt IRRA</td>
<td>Presidential Luncheon</td>
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<td>12:30 p.m.</td>
<td>Penn-Sheraton AEA, AFA</td>
<td>Joint Luncheon, American Economic Association and American Finance Association</td>
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<td>Pgh. Hilton AMA</td>
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<td>Fed. Reserve Bank Building ATRF</td>
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<td>Principles of Economic Policy, Consistent and Inconsistent, IV: Public Policy Towards the Labor Market</td>
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<td>Pgh. Hilton AMA, AEA</td>
<td>Economic and Marketing Aspects of the New Trade Policy</td>
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<td>Duquesne U. AM</td>
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<td>4:30 p.m.</td>
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JOINT PROGRAM

WEDNESDAY, DECEMBER 26, 1962

6:00 p.m. Executive Committee Dinner Meeting
PENN-SHERATON
Club Room
AEA

6:00 p.m. AEA Council Workshop
PENN-SHERATON
West Room
AEA

6:00 p.m. Executive Council Dinner
PENN-SHERATON
Park View Room
AEA

7:30 p.m. Executive Committee Meeting
PENN-SHERATON
Oliver Room
CEA

8:00 p.m. The Modern Corporation—Session I
PENN-SHERATON
Allegheny Room
CEA

Chairman: REV. CORNELIUS A. ELLER, S.J., Le Moyne College
Corporate Giantism, Ethics, and Public Interest
WALTER ADAMS, Michigan State University
REV. WILLIAM T. HOGAN, S.J., Fordham University
CLARENCE C. WALTON, Columbia University

9:45 p.m. Informal Social Hour
PENN-SHERATON
Aero Room
CEA

THURSDAY, DECEMBER 27, 1962

8:30 a.m. Marketing Transition in Historical Perspective
PGH. HILTON
Ball Room 1
AMA
Chairman: ROBERT BARTELS, The Ohio State University
Changing Social Objectives in Marketing
REAVIS COX, University of Pennsylvania
Marketing and Economic Development
FRANK G. COOLSEN, The American University
Historical Patterns of Marketing Innovation
ALTON F. DOODY, JR., The Ohio State University
Is Marketing Structure Determinant?
STANLEY C. HOLLANDER, Michigan State University

8:30 a.m. New Research in Marketing
PGH. HILTON
Ball Room 3
AMA
Chairman: PERRY BLISS, State University of New York at Buffalo
Problems of Organizational Change in the Department Store Chain
LOUIS P. BUCKLIN, University of California
The Psychological Consequences of a Major Purchase Decision
JAMES F. ENGEL, University of Michigan
A Sociological Analysis of the Selling Situation—Preliminary Results
FRANKLIN B. EVANS, University of Chicago
Probability Models and Buying Potentials
FREDERICK E. MAY, University of Missouri
Today's Department Store Customer
STUART U. RICH, Harvard Graduate School of Business Administration

9:00 a.m. Greetings and Opening of Academy of Management Meetings
DUQUESNE U.
Rockwell Hall
AM
Chairman: HAROLD F. SMIDDY, President, Academy of Management
DEAN JAMES L. HAYES, Duquesne University
ECONOMICS AND THE MODERN WORLD. By Lawrence Abbott, Union College. A problem-centered approach to economic principles in which facts and theory are interwoven, and the concepts, techniques, and laws of economics are related to the modern world. Among the highlights are its treatment of interest theory, imperfect competition, and micro-macro theory. An Instructor's Manual is available. 880 pages, $7.50. Also available: a Student Guide & Workbook that contains a variety of questions for every chapter of the text. Paperbound, 122 pages, $1.95

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"A fine collection of monographs which should be useful as collateral readings in such courses as Money and Banking, International Trade and Finance."—William A. Carter, Dartmouth College

ECONOMIES OF THE WORLD TODAY. By Clair Wilcox and Willis D. Weatherford, Jr., both of Swarthmore College, and Holland Hunter, Haverford College. This new paperbound supplement offers concise assessments of five major economies—the Soviet Union, Great Britain, Communist China, India and the United States. 148 pages, $1.85

"... ideal for use in a beginning course in international economics."—Paul D. Dickens, University of Oklahoma

"It is superbly written, imaginative in its use of statistics and charts, and tied together in a matrix of up-to-date economic insights."—Theodore J. Kreps, Stanford University

Please visit Booth #37 during the Meeting.
THE DEVELOPMENT OF THE AMERICAN ECONOMY
AUGUST C. BOLINO, Chief, Branch of Administrative and Legislative Studies, Silver Spring, Maryland (formerly St. Louis University). Presents the major reasons for the rapid development of the American economy in an historic and fundamental economic approach.

PUBLIC FINANCE AND THE GENERAL WELFARE
TROY J. CAULEY, Indiana University. Geared to current realities and future probabilities . . . deals interestingly and factually with public expenditures, public revenues, public debt, and fiscal policy.

AN INTRODUCTION TO THE THEORY OF LINEAR PROGRAMMING
AN-MIN CHUNG, Drexel Institute of Technology. Introduces the non-mathematically oriented to the subtle mathematical reasoning that underlies the power of linear programming as an analytical tool.

ECONOMIC STATISTICS
WILLIAM I. GREENWALD, City University of New York. Investigates general empirical methods used by statisticians in all areas of knowledge and special empirical methods used by statisticians in economics.

ELEMENTS OF FINANCIAL ADMINISTRATION
JOHN L. O’DONNELL, Michigan State University; and Milton S. Goldberg, Arizona State University. Correlates extensive research, experience, and the authoritative opinions of capital management experts in thirty-nine essays.

MATHEMATICS FOR MANAGEMENT SCIENCE
BERNARD HANES, Los Angeles State College. Provides a complete and systematic foundation in the vital mathematics needed in modern business.

PRODUCTION PLANNING AND CONTROL: TEXT AND READINGS
ROBERT H. BOCK, Northwestern University; and WILLIAM K. HOLSTEIN, Purdue University. Approaches this field analytically with emphasis on the interrelated aspects of decision making in the production control, production planning, and facilities planning areas.

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INDUSTRIAL PURCHASING: PRINCIPLES AND PRACTICES
RAYMOND R. COLTON, City University of New York. Cites many examples from actual business operations in a modern, practical approach.

PERSONNEL POLICY: ISSUES AND PRACTICES
GEORGE S. ODORNE, The University of Michigan. Brings into bold relief key issues in personnel policy that affect the general manager and personnel administrator. Illustrates how to achieve more effective personnel administration programs with new and original cases.

MANAGEMENT OF THE PERSONNEL FUNCTION
I. L. HECKMANN, JR., University of Illinois; and S. G. HUNRAGER, Kansas State University. Presents both text and readings with a behavioral science approach for more progressive management. Includes a valuable separation of the function and tools of personnel management.

MATHEMATICS FOR BUSINESS DECISIONS
ROLLAND G. CROUCH; and IRVING W. LUMPKIN, both of the University of Houston. Offers the necessary basic concepts of the more advanced quantitative studies.

READINGS IN MARKETING
PARKER M. HOLMES and RALPH BROWNLEE, both of Marquette University; and ROBERT BARTEL, The Ohio State University. Emphasizes the managerial approach to the study of marketing. Integrates marketing theory with illustrations of practical applications.

See the Merrill exhibit at the Penn-Sheraton, Booth 38

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THURSDAY

9:00 a.m.
FED. RESERVE
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ATRF

Optimizing Business Logistics
Functions
Chairman: ALLEN R. FERGUSON, RAND Corporation

Methods for Selection of an Optimum Route
STANLEY ZIONTS, U.S. Steel Corporation
An Optimum Information System for Logistics Management
ROBERT M. IVIE, United Vintners, Inc.
Determining Optimum Ship Characteristics for a Given Route
WILLIAM G. TURNBULL, Northern Metal Company

9:00 a.m.
FED. RESERVE
BANK BLDG.
ATRF

Public Policy Problems in Transportation
Chairman: ERNEST W. WILLIAMS, JR., Columbia University
A Critique of Canadian Policy Developments
W. FRED ANDERSON, University of Saskatchewan and Royal Commission on Transportation
A Critique of American Policy Developments
EDMUND A. NIGHTINGALE, University of Minnesota
Competition and U.S. International Aviation Policy
PAUL W. CHERINGTON, Harvard University
A System of User Charges for the Inland Waterways
HAMPTON K. SNELL, University of Texas
A Systematic Procedure for the Efficient Allocation of Transit Balances
E. W. ORR, JR., Arthur Andersen and Company
G. R. GARGUILLO, Arthur Andersen and Company

9:30 a.m.
PENN-SHERATON
Steel Room

Executive Committee Meeting, Beta Gamma Sigma

9:30 a.m.
PENN-SHERATON
Monongahela Room
AEA

Economic Development and the Population Problem
Chairman: STEPHEN ENKE, Duke University
Population Problems and European Economic Development in the Late 18th and Early 19th Centuries
JOHN HABAKKUK, Oxford University
Allocation Criteria and Population Growth
GUSTAV RANIS, Yale University
Discussants:
WILLIAM PARKER, Yale University
PAUL DEMENY, Princeton University
DOUGLASS NORTH, University of Washington
IRMA ADELMAN, Johns Hopkins University

9:30 a.m.
PENN-SHERATON
Grant Room
AEA

Topics in Economic Theory
Chairman: OSKAR MORGENSTERN, Princeton University
Investment: Fact and Fancy
ROBERT EISNER, Northwestern University
Capitol Theory and Investment Behavior
DALE JORGENSEN, University of California, Berkeley
Theory and Institutions in the Study of Investment Behavior
EDWIN KUH, Massachusetts Institute of Technology
Discussants:
CARL CHRIST, Johns Hopkins University
EDWIN MANSFIELD, Carnegie Institute of Technology
KARL BORCH, Norwegian School of Economics and Princeton University

Contributions of Basic Approaches to Improved Management Practice
Chairman: WILLIAM J. ARNOLD, Business Week
The Management Process Approach
ERNEST DALE, Cornell University
The Behavioral Science Approach
WILMAR F. BERNTHAL, University of Colorado
The Systems Approach
JOSEPH D. CARRABINO, University of California, Los Angeles
The Mathematical Approach
ROBERT B. FETTER, Yale University
THURSDAY

9:30 a.m.
PENN-SHERATON
Pittsburgh Room
AEA

Principles of Economic Policy, Consistent and Inconsistent, I: Public Policies with Respect to Private Business
Chairman: R. B. Heflebower, Northwestern University
Policy with Respect to Unregulated Industries
Ewald T. Grether, University of California, Berkeley
Ambivalence in Public Policy Toward Regulated Industries
Ben W. Lewis, Oberlin College
Discussants:
Robert F. Lanzillotti, Michigan State University
Jesse W. Markham, Princeton University
Harry M. Trebing, Indiana University
Harvey J. Levin, Hofstra College

9:30 a.m.
PENN-SHERATON
South Room
AFEA

Capital Funds for Agriculture
Chairman: G. W. Hedlund, Cornell University
Developments in Credit for Commercial Agriculture
R. J. Doll, Federal Reserve Bank of Kansas City
Investment in Farm Real Estate
W. H. Scofield, U.S. Department of Agriculture
Credit in the Poultry Industry
G. B. Rogers, U.S. Department of Agriculture
Discussants:
John A. Hopkin, Bank of America
R. Burnell Held, Resources for the Future
Thomas C. Morrison, University of Connecticut

9:30 a.m.
PENN-SHERATON
Allegheny Room
AFA

Growth and Impact of Mutual Funds: Some Analytical and Public Policy Issues
Chairman: Harry G. Guthmann, Northwestern University
Financial and Other Relationships Between Mutual Funds and Their Investment Advisers
1. Promotion of Mutual Funds: The Investment Advisory Contract
2. Control of Mutual Funds by Investment Advisers
3. The Management Fee Rates Charged Mutual Funds and Other Clients by Investment Advisers
4. The Allocation of Brokerage Business by Mutual Funds
Edward S. Herman, University of Pennsylvania
Mutual Funds Investment Policies and Market Behavior
F. E. Brown, University of Pennsylvania
Douglas Vickers, University of Pennsylvania
Discussants:
Marshall Ketchum, University of Chicago
John Clendenin, University of California, Los Angeles
Dorsey Richardson, Investment Funds Institute

9:30 a.m.
PENN-SHERATON
Ball Room
AFA

The Financing of Disarmament
Chairman: Marshall A. Robinson, University of Pittsburgh
The Role of Monetary and Fiscal Policies in Disarmament Adjustments
Emile Benoit, Columbia University
Financial Aspects of the Disarmament Process
Robert Kavesh, New York University
Judith Mackey, Townsend-Greenspan, Inc.
Discussants:
James R. Schlesinger, University of Virginia
THURSDAY

9:30 a.m.  
PENN-SHERATON  
North Room  
CEA

The Modern Corporation—Session II  
Chairman: THOMAS J. HAILSTONES, Xavier University
Influence of Market Power Upon Management Strategies  
BERNARD F. LANDUYT, University of Detroit

Discussants:
REV. MAURUS KENNEDY, O.F.M., Siena College
JOHN J. HOOKER, Catholic University of America

9:30 a.m.  
PENN-SHERATON  
Sky Room  
ES

Econometric Studies of Money Markets I  
Chairman: CHALLIS A. HALL, Yale University
An Econometric Model of the Commercial Banking Sector  
KALMAN COHEN, Carnegie Institute of Technology
DONALD R. HODGMAN, University of Illinois
The Demand for Liquid Assets: A Temporal-Cross Section Analysis  
EDGAR FEIGE, University of Wisconsin
The Demand for Money of Corporations  
ALAN HESTON, University of Pennsylvania

Discussants:
W. H. L. ANDERSON, University of Michigan
G. P. E. CLARKSON, Massachusetts Institute of Technology
RICHARD DAY, USDA and Wisconsin University

9:30 a.m.  
PENN-SHERATON  
Parlors B, C  
ES

Econometric Methods  
Chairman: R. L. BASMANN, University of Chicago
Analysis of Estimated Econometric Models  
E. J. MOSBACK, General Electric Company
Estimators for Seemingly Unrelated Regression Equations: Some Exact Finite Sample Results  
ARNOLD ZELLNER, University of Wisconsin
Structural Estimation of Simultaneous Equations Using a Principal Component-Instrumental Variable Approach  
LESTER D. TAYLOR, Harvard University

Discussants:
A. P. BARTEN, Econometric Institute, Netherlands School of Economics and University of California, Berkeley
JOHN HOOPER, Yale University
JOHN PRATT, Harvard University

Prentice-Hall Books of Outstanding Interest

TEXT AND CASES IN MARKETING:  
A SCIENTIFIC APPROACH  
Edward C. Bursk, Harvard University  
1962, 580pp., Text price: $8.75

MARKETING AND THE COMPUTER  
Wroe Alderson and Stanley J. Shapiro, both of the University of Pennsylvania  
Jan. 1963, approx. 432pp., Text price: $8.50

INSURANCE PRINCIPLES AND PRACTICES, 4th Ed.  
Robert Riegel, University of Buffalo, and Jerome S. Miller of Kalvin, Miller, Meyer, and Sachs, Insurance Brokers  
1959, 876pp., Text price: $8.25

FARM MANAGEMENT DECISIONS  
Trimble Hedges, University of California, Davis  
Jan. 1963, approx. 512pp., Text price: $6.75

AN INTRODUCTION TO ECONOMETRICS  
Lawrence R. Klein, University of Pennsylvania  
1962, 280pp., Text price: $7.50

BUSINESS ECONOMICS AND STATISTICS  
A. D. Merrett, Unilever, Ltd., and G. Bannock, Rover Car, Ltd.  
Jan. 1963, approx. 272pp., Text price: $5.95

MANAGEMENT POLICIES FOR COMMERCIAL BANKS  
Howard D. Crosse, Vice-President, Federal Reserve Bank of New York  
1962, 310pp., Text price: $6.95

THE NEW MANAGERS: PATTERNS OF BEHAVIOR AND DEVELOPMENT  
William R. Dill, Thomas L. Hilton, and Walter R. Reitman, all of the Carnegie Institute of Technology  
1962, 228pp., Text price: $4.95

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THURSDAY

9:30 a.m.
PENN-SHERATON
Club Room
RSA

Regional Resource Management
Chairman: MARION E. MARTS, University of Washington

Water Quality Management by Regional Authorities in the Ruhr Area with Special Emphasis on Cost Assessment
ALAN KNEESE, Resources for the Future, Inc.

Regional Differentiation in Flood Plain Management
ROBERT KATES, Clark University

Discussant:
C. H. J. HULL, The John Hopkins University

9:30 a.m.
PENN-SHERATON
Parlors E, F
RSA

Contributed Papers
Chairman: To be announced

Measures of Regional Interchange
WILLIAM PETERS, Arizona State University

Regional Economic Policy for Developing Areas
JOHN FRIEDMAN, Massachusetts Institute of Technology

A Regional Analysis of the Demand for Hired Agricultural Labor
G. EDWARD SCHUH and JOHN R. LEEDS, Purdue University

9:30 a.m.
ROOSEVELT
Ball Room
IRRA

Comparative International Labor Studies
Chairman: JOHN T. DUNLOP, Harvard University

Hiring Arrangements and the Rule Making Process in European Ports
VERNON H. JENSEN, Cornell University

Grievance Settlement Procedures in Western Europe
WILLIAM H. MCPHERSON, University of Illinois

Middle-Way Approaches to Union Security in Switzerland, Canada, and Colombia
MICHAEL DUDRA, Saint Francis College

Discussants:
ELMO P. HOHMAN, Northwestern University
EVERETT KASSALOW, Industrial Union Department, AFL-CIO

THURSDAY

9:30 a.m.
ROOSEVELT
Blue Room
IRRA

The Impact of Employer Associations Upon Industrial Relations
Chairman: LELAND HAZARD, Carnegie Institute of Technology

A Theory of Growth and Development of Employer Associations
KENNETH M. MCCAFFREE, University of Washington

Influences of Employer Bargaining Associations in Manufacturing Firms
MAX S. WORTMAN, JR., University of Iowa

Employer Association Bargaining in the Lithographic Industry
FRED MUNSON, University of Michigan

Discussants:
MARTIN SEGAL, Dartmouth College
JACK STIEBER, Michigan State University

10:40 a.m.
PGH. HILTON
Ball Room 1
AMA

New Developments in Marketing Planning
Chairman: EUGENE J. KELLEY, New York University

The Planning Process in Marketing
WROE ALDERSON, University of Pennsylvania

Developing a Framework for a Theory of Marketing Planning
PRESTON P. LEBRETTON, University of Washington

Management Science and Marketing Planning
ROBERT WEINBERG, International Business Machines, Inc.

Discussants:
WILLIAM LAZER, Michigan State University
HECTOR LAZO, New York University
THURSDAY

10:40 a.m.
PGH. HILTON
Ball Room 3
AMA
The Introductory Marketing Course of the Future
Chairman: KENNETH R. DAVIS, Dartmouth College
Introductory Marketing: Relics or Relevance?
ROLLIE TILLMAN, JR., University of North Carolina
Discussant:
FRANK M. BASS, Purdue University
A Paradigm for the Introductory Marketing Course
WILLIAM F. MASSEY, Stanford University
Discussant:
FRANKLIN B. EVANS, University of Chicago

11:00 a.m.
PENN-SHERATON
North Room
CEA
The Modern Corporation—Session III
Chairman: SISTER JANE MARY, I.H.M.,
Marygrove College
The Corporation and Inflation
REV. RICHARD L. PORTER, S.J., Marquette University
Discussants:
REV. CALLISTUS MILAN, O.S.B., St. Vincent College
WALTER H. KLEIN, Villanova University

12:00 noon
CARLTON HOUSE
Carlton Room
ATRF
Luncheon
Chairman: GAYTON E. GERMANE, Vice President—
Program
An Appraisal of FTC and ICC Price Regulation
A. C. INGERSOLL, JR., Federal Barge Lines

12:00 noon
DUQUESNE U.
Rockwell Hall
AM, AFA, ARIA
Joint Luncheon with the Council for Professional Education for Business
Chairman: H. C. GRAEBNER, American College of Life Underwriters
Collegiate Schools of Business: A Further Appraisal
EARL J. McGrath, Columbia University

12:00 noon
PENN-SHERATON
Aero Room
AMA
Harold Stonier Fellowship Luncheon

12:00 noon
PENN-SHERATON
East Room
AEA
Luncheon Meeting
Editors of the Social Science Journals

12:00 noon
ROOSEVELT
Victoria Room
IRRA
Luncheon Meeting
Directors of University Labor and Industrial Relations Centers
Chairman: RONALD W. HAUGHTON, Wayne State University

12:30 p.m.
PENN-SHERATON
Ball Room
CEA
Luncheon
Chairman: BENJAMIN MASSE, S.J., Associate Editor, America
Presidential Address: Some Roots of Corporate Policy
ARTHUR J. NOETZEL, John Carroll University
Greetings
THE MOST REVEREND JOHN J. WRIGHT, D.D.,
Bishop of Pittsburgh

12:30 p.m.
PGH. HILTON
Ball Room 1
AMA
Vice President’s Luncheon
Chairman: SCHUYLER F. OTTSON, Indiana University, and Vice President, American Marketing Association
THEODORE N. BECKMAN, The Ohio State University

*By Invitation only
THURSDAY

2:00 p.m.
FED. RESERVE BANK BLDG.
ATRF

Costs, Pricing, and Discrimination
Chairman: ROBERT W. HARBESON, University of Illinois
An Evaluation of Multiple-Car and Volume Rates for Railroads
J. WILLIAM VIGRASS, Union Pacific Railroad
Panel Discussion of Current Issues
Accountants—N. C. PARSONAGE, Federal Barge Lines
Economist—PAUL H. BANNER, Southern Railway System
Lawyer—ROBERT B. LYTEL, New Jersey Motor Truck Association
Traffic Manager—JAMES F. HALEY, Koppers Company

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THURSDAY

2:00 p.m.
FED. RESERVE BANK BLDG.
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Labor Relations
Chairman: KARL RUPPENTHAL, Stanford University
Jurisdictional Disputes—Their Cause and Correction
WILLIAM E. ROGERS, San Francisco State College
Union Attitudes Toward Mechanization
HARRY BRIDGES, International Longshoremen’s and Warehousemen’s Union
The Railroad Work Rules Controversy in Perspective
RUSSELL BAUER, University of Missouri
Economics of Negotiating Contract Changes
WILLIAM GOMBERG, University of Pennsylvania

2:00 p.m.
PENN-SHERATON Sky Room

Econometric Studies of Money Markets II
Chairman: JOHN LINTNER, Harvard University
The Cyclical Behavior of the Term Structure of Interest Rates
REUBEN KESSEL, University of Chicago
An Econometric Study of the Term Structure of Interest Rates
JOHN H. WOOD, Federal Reserve Board
Problems in the Utilization of Flow of Funds Data in Income Models
HYMAN MINSKY, University of California, Berkeley
Discussants:
DAVID MEISEL, Treasury Department
PAUL COOTNER, Massachusetts Institute of Technology
JOHN CULBERTSON, University of Wisconsin
THURSDAY

2:00 p.m.

STUDIES IN SOVIET ECONOMICS
Chairman: HERBERT S. LEVINE, University of Pennsylvania

The Soviet 1959 Interindustry Study
VLADIMIR TREML, Franklin and Marshall College

Soviet Input-Output Methodology as the Basis of a Planning Model of the Soviet Economy
ABRAHAM S. BECKER, RAND Corporation

Price Signals and Response Mechanisms in a Centralized Economy
BENJAMIN WARD, University of California, Berkeley

Discussants:
MARVIN HOFFENBERG, Research Analysis Corporation
RICHARD JUDY, U. S. Air Force
RICHARD QUANDT, Princeton University

2:00 p.m.

TIME SERIES ANALYSIS
Chairman: LAWRENCE KLEIN, University of Pennsylvania

Some Developments in Time Series Analysis
A. W. PHILLIPS, London School of Economics and Massachusetts Institute of Technology

Spectral Analysis of Economic Time Series
JON CUNNYNGHAM, Bureau of the Census

The Application of Spectral Analysis Techniques to Economic Time Series: Problems and Promise
JOHN WISE, University of Birmingham and Stanford University

Discussants:
LEONID HURWICZ, University of Minnesota
JOHN BOSNOS, Massachusetts Institute of Technology
MICHIKO HATANAKA, Princeton University

THURSDAY

2:15 p.m.

SPECIAL THEORY AND RESEARCH IN MANAGEMENT AREAS
(Duquesne U. Management Areas)

Chairman: WILLIAM G. SCOTT, DePaul University

A THEORY OF BUSINESS GROWTH
ALAN FILLEY, University of Wisconsin

THE STAFF CONCEPT
DALTON McFARLAND, Michigan State University

MEASURING CENTRALIZATION OF BUSINESS CONTROL IN BUSINESS ORGANIZATIONS
THOMAS L. WHISLER, University of Chicago

STAFFING AND DIRECTION
Chairman: LEON C. MEGGINSON, Louisiana State University

EXECUTIVE NEEDS AND EXECUTIVE DEVELOPMENT
REED M. POWELL, University of California, Los Angeles

CRITERIA FOR DETERMINATION OF MANAGERIAL COMPENSATION AND ORGANIZATIONAL STATUS
ROBERT J. HOUSE, Ohio State University

MEASUREMENT OF COMMUNICATION EFFECTIVENESS IN A MANAGERIAL HIERARCHY
RALPH E. BALEYET, University of Georgia

PLANNING
Chairman: PRESTON P. LEBRETON, University of Washington

THE POLICY FORMULATION PROCESS
PAUL M. DAUTEN, University of Illinois

BASIC APPROACH TO LONG-RANGE PLANNING
GEORGE A. STEINER, University of California, Los Angeles

PLANNING THEORY IN BUSINESS PRACTICE
STEWART THOMPSON, American Management Association
1963 IRWIN BOOKS IN ECONOMICS AND FINANCE:

GENERAL ECONOMICS: A Book of Readings Revised Edition

THE PRACTICE OF COLLECTIVE BARGAINING Revised Edition
By Edwin F. Beal, University of Oregon, and Edward D. Wickersham, University of Detroit

ANALYSIS FOR FINANCIAL DECISIONS
By William Beranek, University of Wisconsin

MATHEMATICS: With Applications in Management and Economics
By Earl K. Bowen, Babson Institute.

ECONOMICS: Principles and Policy Revised Edition
By Royall Brandis, University of Illinois

BUSINESS ECONOMICS: Principles and Cases Third Edition
By Marshall R. Colberg, Florida State University, and Duscomb Forbush and Gilbert Whiteaker, both of Northwestern University

GOVERNMENT FINANCE: An Economic Analysis
By John F. Due, University of Illinois

LABOR AND INDUSTRIAL SOCIETY Revised Edition
By Abraham L. Gitlow, New York University

TECHNIQUES OF FINANCIAL ANALYSIS
By Erich A. Helfert, Harvard University

MATHEMATICAL ANALYSIS FOR BUSINESS DECISIONS
By James A. Howell and Daniel Teichroew, both of Stanford University

INTERNATIONAL ECONOMICS Third Edition
By Charles P. Kindleberger, Massachusetts Institute of Technology

MACROECONOMICS: Fluctuations, Growth, and Stability
By Maurice W. Lee, University of North Carolina

READINGS IN FINANCIAL ANALYSIS AND INVESTMENT MANAGEMENT
Edited by Eugene M. Lerner, New York University

THE IRWIN PAPERBACK CLASSICS IN ECONOMICS
Edited by Lloyd G. Reynolds and William Fellner, both of Yale University (Additional titles in preparation)

FINANCIAL MANAGEMENT: An Analytical Approach
By Robert Lindsay, Federal Reserve Bank of New York, and Arnold W. Sametz, New York University

GOVERNMENT AND LABOR
By Herbert R. Northrup, University of Pennsylvania, and Gordon F. Bloom, President Elm Farm Foods Co.

TRANSPORTATION: Economics and Public Policy
By Dudley F. Pagrum, University of California at Los Angeles

ECONOMICS: A General Introduction
By Lloyd G. Reynolds, Yale University

INTRODUCTION TO INTERNATIONAL ECONOMICS Third Edition
By Delbert A. Snider, Miami University

SIMULATED ECONOMIC MODELS
By Harvey M. Wagner and John Holdi, both of Stanford University

NEW BOOKS IN MARKETING

MARKETING RESEARCH: Text and Cases Revised Edition
By Harper W. Boyd, Jr. and Ralph Westfall, both of Northwestern University

READINGS IN MARKETING
Edited by Charles J. Dirkson, University of Santa Clara, Arthur Kroeger, Stanford University, and Lawrence C. Lockley, University of Santa Clara

RETAILING: Principles and Methods Sixth Edition
By Delbert J. Duncan, University of California, and Charles F. Phillips, Bates College

WHOLESALING MANAGEMENT: Text and Cases
By Richard M. Hill, University of Illinois

MARKETING MANAGEMENT: Analysis and Decision Revised Edition
By John A. Howard, University of Pittsburgh

BASIC MARKETING: A Management Approach Revised Edition
By E. Jerome McCarthy, University of Norte Dame

CASES IN FOOD DISTRIBUTION MANAGEMENT
By Malcolm P. McNair, William Applebaum, and Walter J. Salmon, all of Harvard University

ADVERTISING: Theory and Practice Sixth Edition
By C. H. Sandage, University of Illinois, and Vernon Fryburger, Northwestern University


RICHARD D. IRWIN, INC.
HOMEWOOD ILLINOIS
THURSDAY

2:15 p.m.
DUQUESNE U.
Rockwell Hall
AM

CONTROL
Chairman: CHARLES W. HACKETT, United States Steel Corporation
Organization for Control
DANIEL D. ROMAN, Florida State University
Prediction of Cost and Equipment Performance Uncertainties by Extension of the PERT Technique
R. W. MILLER, Raytheon Company
Organizational Self Control
JAMES D. THOMPSON, Indiana University

2:30 p.m.
ECONOMIC EDUCATION
BALL ROOM
AEA

Economic Education
Chairman: ARTHUR F. BURNS, National Bureau of Economic Research
Economic Literacy: What Role for Television?
JOHN R. COLEMAN, Carnegie Institute of Technology
The Task Force Report: A Critique
GEORGE J. STIGLER, University of Chicago
Task Force to Classroom
LEWIS E. WAGNER, University of Illinois
Discussants:
FLOYD A. BOND, University of Michigan
CAMPBELL McCONNELL, University of Nebraska

2:30 p.m.
INDUSTRIAL CAPACITY
ALLEGHENY ROOM
AEA

Industrial Capacity
Chairman: DANIEL CREAMER, National Industrial Conference Board
An Appraisal of Measures of Capacity
ALMARIN PHILLIPS, University of Virginia
Uses of Capacity Measures for Short-Run Economic Analysis
CHARLES L. SCHULTZE, Bureau of the Budget
Discussants:
SOLOMON FABRICANT, New York University and National Bureau of Economic Research
DAVID LUSHER, Council of Economic Advisers
MORRIS COHEN, St. Johns University

2:30 p.m.
PRINCIPLES OF ECONOMIC POLICY
MONONGAHELA ROOM
AEA, AFEA

Principles of Economic Policy, Consistent and Inconsistent, II:
Economics of Our Present Farm Price Support Policy
Chairman: THEODORE W. SCHULTZ, University of Chicago
Welfare and Efficiency Implication of United States Agricultural Policy
D. GALE JOHNSON, University of Chicago
The Rationality of United States Agricultural Policies
WALTER W. WILCOX, Library of Congress
Discussants:
HENRIK S. HOUTHAKKER, Harvard University
GEORGE S. TOLLEY, North Carolina State College
JOHN A. SCHNITTKER, U. S. Department of Agriculture

2:30 p.m.
The Investment Outlook
South Room
AFA

The Investment Outlook
Chairman: JAMES J. O'LEARY, Life Insurance Association of America
The Outlook for Government Policy
ROY L. REIERSON, Bankers Trust Company
The Outlook for the Mortgage Market
SAUL B. KLAMAN, National Association of Mutual Savings Banks
The Outlook for Equities
ROGER F. MURRAY, Columbia University
Discussants:
Each speaker will discuss his own paper.

2:30 p.m.
PROBLEMS OF SPATIAL ORGANIZATION
CLUB ROOM
RSA

Problems of Spatial Organization
Chairman: EDWARD L. ULLMAN, University of Washington
Some Organizational Concepts for a System of Regions
WALTER ISARD, University of Pennsylvania
Organizing Regional Investment Criteria
THOMAS REINER, University of Pennsylvania
New and Important Studies from THE TWENTIETH CENTURY FUND

SHAPING THE WORLD ECONOMY: Suggestions for an International Economic Policy
By Jan Tinbergen. An outstanding European economist discusses what the West can do to relieve economic tensions now existing between developed and underdeveloped countries, between Communist and non-Communist systems, with positive recommendations for the shaping of a truly international economy. 1962, 330 pages, cloth $4.00; paper $2.25.

EUROPE'S NEEDS AND RESOURCES
By J. Frederic Dewhurst, John O. Copock, P. Lamartine Yates. Probably the most comprehensive, most carefully detailed survey of the whole broad range of Western European economic activity ever made. Covers the region as a whole as well as eighteen individual countries, and makes projections for 1970. Subjects include population, manpower, output, productivity, national and personal expenditures, technology, resources. Contributors include eminent scholars of both America and Europe. 1961, 1198 pages, 120 charts and maps, appendices, cloth, $12.00.

ECONOMIC DEVELOPMENT IN BURMA, 1951-1960
By Louis J. Walinsky. A case study in depth of the planning and execution of an economic development program in Burma. "A work that ranks among the best in recent development literature...an important book...concerned with development in general, not only with Burma...should be the subject of central concern to all economists, economic advisers, planners and policy makers." — John H. Adler, Director, Economic Development Institute, World Bank. 1962, 680 pages, tables, map, cloth, $10.00.

LATIN AMERICAN ISSUES
Edited by Albert Hirschman. A collection of papers by specialists from South and North America dealing with some of the principal economic problems in Latin America. 1961, 201 pages, paper, $1.45.

YUGOSLAVIA AND THE NEW COMMUNISM

MEGALOPOLIS
By Jean Gottmann. A provocative and meticulously documented study of the great urbanized region that stretches from southern New Hampshire to northern Indiana. The distinguished French geographer's insights into this region are unusually perceptive. 1961, 810 pages, tables, charts, maps, cloth, $10.00.

TROPICAL AFRICA
Volume 1, Land and Livelihood
Volume 2, Society and Polity
By George H. T. Kimble. An authoritative and inclusive survey of the area south of the Sahara and north of the Union of South Africa in which a score of new nations have dramatically emerged upon the world scene. 1961, 1198 pages, illustrated, cloth, $15.00 ($8.50 per volume).

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THURSDAY

2:30 p.m.
PGH. HILTON
Ball Room 1
AMA

New Doctoral Dissertation Research—Behavioral Models in Marketing
Chairman: EDGAR A. PESSEMIER, Purdue University

The Measure of Information Value: A Study in Consumer Decision Making
DONALD F. COX, Harvard Graduate School of Business Administration

Title to be announced
JAY R. GREENE, Phoenix, Arizona

A Model of the Long-Range New Product Planning Function in Business
RAYMOND M. HAAS, West Virginia University

Price Determinants in an Oligopoly with Inelastic Demand
WILLIAM M. MORGENTHALER, Sr., The Ohio State University

Consumer Decision Processes
FRANCESCO M. NICOSIA, University of California

STANLEY J. SHAPIRO, University of Pennsylvania

THURSDAY

2:30 p.m.
ROOSEVELT
Ball Room
IRRA

The Changing Nature of University Industrial Relations Programs
Chairman: RONALD W. HAUGHTON, Wayne State University

Campus Teaching
DALE YODER, Stanford University
JOSEPH SHISTER, University of Buffalo

Research
MILTON DERBER, University of Illinois
GERALD G. SOMERS, University of Wisconsin

Labor Education
FRED HOEHLER, Brookings Institution
ARTHUR CARSTENS, University of California, Los Angeles

Management Education
GEORGE ODORNE, University of Michigan
ARTHUR M. ROSS, University of California, Berkeley

University Programs Abroad
JOHN WINDMULLER, Cornell University

University-Government Relations
H. D. WOODS, McGill University

Is Marketing Research Becoming Technologically Obsolete?
Chairman: CHARLES C. SLATER, Arthur D. Little, Inc.

A Functional Approach to Marketing Research
RAYMOND A. BAUER, Harvard Graduate School of Business Administration

Researching a Problem vs. Fitting a Problem to Research
GERALD B. TALLMAN, Massachusetts Institute of Technology

Behavioral Sciences as Marketing Staff Functions
WARREN SEULOWITZ, Arthur D. Little, Inc.

Marketing Research—Bridge between Decision and Information
MORRIS J. GOTTLIEB, Arthur D. Little, Inc.
THURSDAY

3:00 p.m.
PGH. HILTON
Brigade Suite
Parlors G, H
AEIB

Maximizing the Effectiveness of International Business Education
Chairman: Harold Kellar, The City College, New York
Economics of Location in Maximizing the Effectiveness of International Business
Robert D. Entenberg, University of Pittsburgh
Defining the Field of International Business
Richard D. Robinson, Harvard University
Respective Roles of Generalized vs. Specialized Education for International Business
Endel J. Kolde, University of Washington
The Need for a Required Course in International Business on Undergraduate and Graduate Levels
James A. Hart, DePaul University
Unresolved Problems of International Business Curricula
William Lazer, Michigan State University
Discussants:
Roland Kramer, University of Pennsylvania
William Hoskins, Indiana University
Carl McGuire, University of Colorado
Connie R. Herren, Georgetown University

4:30 p.m.
BUSINESS MEETING
PENN-SHERATON
North Room
CEA

4:45 p.m.
Let's Talk About the Journal of Marketing
Chairman: Stuart Henderson Britt, Northwestern University, Editor, Journal of Marketing
Edward C. Bursk, Editor, Harvard Business Review
Schuyler Otteson, Editor, Business Horizons

NEW WILEY BOOKS IN YOUR FIELD . . .

PRICE, OUTPUT, AND INVENTORY POLICY
A Study in the Economics of the Firm and Industry
By Edwin S. Mills, The Johns Hopkins University. This book formu-
analyzes, estimates, and tests models of decision-making by firms. The the-
cal models which are developed take explicit account of the fact that the po-
firms are based on forecasts of future demands and that inventory consi-
tions are an integral part of price and output decisions. Publications in O-
tion Research, Number 7—Sponsored by the Operations Research Societ-
1962. 271 pages. $7.95.

STATISTICAL MANAGEMENT OF INVENTORY SYSTEMS
By Harvey M. Wagner, Stanford University. The author explores fundam-
mental difficulties in the implementation of operations research po-
and focuses attention on the designing of consistent sets of control sche-
Implementation problems are put in the context of inventory control
ated as specific inquiries about a multi-item complex. Publication
Operations Research, Number 6—Sponsored by the Operations Research Sc-
1962. 235 pages. $8.95.

FORTHCOMING WILEY BOOKS OF INTEREST . . .

PERSONAL FINANCE
By E. Bryant Phillips, University of Southern California, and Sy
Lane, University of California, San Diego. 1963. Approx. 520 pages: .
$7.75.

THE ANALYSIS OF ORGANIZATIONS
By Joseph A. Litterer, University of Illinois. 1963. Approx. 464 p
Prob. $8.75.

MODELS FOR PRODUCTION AND OPERATIONS MANAGEMENT
By Elwood S. Buffa, University of California, Los Angeles. 1963. In p

ECONOMETRIC THEORY

SALESMAImprovement

MOTION AND TIME STUDY, 5th Edition
By Ralph M. Barnes, University of California, Los Angeles. 1963.

PRODUCTION AND LOGISTICS MANAGEMENT: Text and C
By Robert E. Megarrath, Harvard University Graduate School of Bu.

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JOHN WILEY & SONS, Inc.
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THURSDAY

4:45 p.m.  General Membership Meeting
ROOSEVELT
Ball Room
IRRA

5:30 p.m.  Executive Council Meeting
PENN-SHERATON
Parlor G
CEA

5:30 p.m.  University of Pennsylvania Cocktail Hour*
PENN-SHERATON
Sky Room

6:00 p.m.  Dinner to Honor Fritz Machlup, Princeton University
PENN-SHERATON
Aero Room, Club Floor

6:00 p.m.  ATRF Dinner
PENN-SHERATON
Monongahela Room
ATRF

6:00 p.m.  Dinner for the Fellows of the Academy of Management*
HARVARD-YALE-
PRINCETON CLUB
AM

6:00 p.m.  Executive Board Dinner
ROOSEVELT
Marine Room
IRRA

*Fee or Invitation Event

THURSDAY

6:15 p.m.  Dutch Treat Dinner Meeting
Teaching of Marketing Committee
Chairman: ROBERT H. MYERS, Miami University, Ohio
STOUFFER'S
RESTAURANT
Penn Ave.
AMA

6:30 p.m.  Dinner Meeting
Railroad Mergers—What Will They Mean to Competition?
Discussion Chairman: MARTIN L. LINDAHL, Dartmouth College
Discussants:
JOHN W. BARRIGER, Pittsburgh and Lake Erie Railroad
LEON KYESERLING, Economic Consultant and Attorney

6:30 p.m.  University of Pennsylvania Cocktail Hour*
PENN-SHERATON
Allegheny Room
ATRF

8:00 p.m.  Presidential Address
Chairman: MORRIS COPELAND, Cornell University
PENN-SHERATON
Ball Room
AEA

8:00 p.m.  Board of Directors Meeting
PENN-SHERATON
West Room
AFA

8:00 p.m.  The Training of Regional Scientists
Chairman: SCOTT KEYES, University of Illinois
PENN-SHERATON
Park View Room
RSA

Panel:
WILLIAM L. GARRISON, Northwestern University
DAVID L. HUFF, University of California, Los Angeles
BENJAMIN H. STEVENS, University of Pennsylvania
MELVIN M. WEBER, Resources for the Future, Inc.
THURSDAY

8:00 p.m.
PGH. HILTON
Room to Be Announced
AMA

Student Liaison
Chairman: Mrs. CLAIRE CORBIN, Fordham University
Speakers to be announced

8:00 p.m.
PGH. HILTON
AMA

Teaching of Advertising Committee Meeting
Chairman: JEAN C. HALTERMAN, Indiana University

8:00 p.m.
PGH. HILTON
Brigade C
AMA

Teaching of Foreign Marketing Committee Meeting
Chairman: DONALD F. MULVILL, Kent State University

8:00 p.m.
PGH. HILTON
AMA

Teaching of General Marketing Committee Meeting
Chairman: KENNETH R. DAVIS, Dartmouth College

8:00 p.m.
PGH. HILTON
AMA

Teaching of Industrial Marketing Committee Meeting
Chairman: RICHARD M. HILL, University of Illinois

8:00 p.m.
PGH. HILTON
AMA

Teaching of Salesmanship Committee Meeting
Chairman: JOHN P. MAGGARD, JR., Miami University

8:00 p.m.
PGH. HILTON
Brigade H
AMA

The Role of Sales Management in the Modern Marketing Curriculum
Chairman: EDWARD W. CUNDIFF, University of Texas
SYDNEY FELDMAN, University of Kansas

*By Invitation only

THURSDAY

8:00 p.m.
PGH. HILTON
AMA

Research Round Table
Chairman: JAMES L. ATHEARN, University of Florida
BARNIE E. ABELLE, University of Southern Illinois

Group Property Insurance
JAMES CHASTAIN, The American Institute for Property and Liability Underwriters

Automobile Insurance Rate Regulation
FREDERICK G. CRANE, Drake University

Debit Insurance
WILLIAM A. ALRICH, Quaker City Life Insurance Co.

Unable to Work: A Study of Socio-Economic Influence
THEODORE BAKERMAN, Duquesne University

9:00 p.m.
PENN-SHERATON
Sky Room

University of Illinois Smoker

9:00 p.m.
ROOSEVELT
Ball Room
IRRA

Social Mixer

*Fee or Invitation Event
Forthcoming Titles for '63

Slesinger and Isaacs
CONTEMPORARY ECONOMICS: Selected Readings

Lynn Turgeon
THE CONTRASTING ECONOMIES: A Study of Modern Economic Systems

Perry Bliss
MARKETING AND THE BEHAVIORAL SCIENCES: Selected Readings

Lockley and Dirksen
CASES IN MARKETING, Third Edition

R. Stansbury Stockton
INTRODUCTION TO LINEAR PROGRAMMING, Second Edition

For Examination Copies, Write to Arthur B. Conant

Recently Published Titles

Dye, Moore and Holly
ECONOMICS: PRINCIPLES, PROBLEMS AND PERSPECTIVES with accompanying WORKBOOK

Rendigs Fels
CHALLENGE TO THE AMERICAN ECONOMY

Starleaf, Fels, Churchill
WORKBOOK TO ACCOMPANY CHALLENGE TO THE AMERICAN ECONOMY (Including programmed section on the law of supply and demand)

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Neter and Wasserman
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Simonds, Ball and Kelley
BUSINESS ADMINISTRATION: PROBLEMS AND FUNCTIONS

Robert W. Johnson
FINANCIAL MANAGEMENT, Second Edition

James B. Ludtke
THE AMERICAN FINANCIAL SYSTEM: MARKETS AND INSTITUTIONS

150 TREMONT STREET, BOSTON 11, MASS.
FRIDAY, DECEMBER 28, 1962

7:30 a.m.
PGH. HILTON
Ball Room 4
ARIA

7:45 a.m.
PENN-SHERATON
Allegheny Room

8:00 a.m.
PENN-SHERATON
Parlors B, C

8:00 a.m.
PENN-SHERATON
Club Room

8:00 a.m.
PENN-SHERATON
Monongahela Room

8:00 a.m.
PENN-SHERATON
Pittsburgh Room

8:00 a.m.
PENN-SHERATON
Grant Room

8:00 a.m.
PENN-SHERATON
West Room
AEA

FRIDAY

8:00 a.m.
PENN-SHERATON
Ball Room
Past-Fellows, Economics-in-Action, Breakfast
Case Institute of Technology

8:00 a.m.
PGH. HILTON
Brigade Suite G and H
The Ohio State University Breakfast

8:30 a.m.
PGH. HILTON
Ball Room 1
AMA
New Quantitative Research in Marketing
Chairman: E. J. McCarthy, University of Notre Dame
Sales Volume and Employment in British and American Retail Trade
William H. Starbuck, Purdue University
A Probabilistic Analysis of Consumer Spatial Behavior
David L. Huff, University of California
Consumer Preference Distribution in the Analysis of Market Segmentation
Purnell H. Benson, Consultant in Consumer and Personnel Research
Predictive Value of Classroom Simulation
J. L. Heskett, The Ohio State University
Interrelationships in Physical Distribution
James C. Hetrick, Arthur D. Little, Inc.

8:30 a.m.
PGH. HILTON
Ball Room 3
AMA
Some New Concepts and Applications of Research
Chairman: Richard M. Hill, University of Illinois
The Use of Market Research in an Acquisitions Program
John D. Bateman, Rockwell Manufacturing Company
Estimating Replacement Demand for Industrial Products
Lee Gunlogson, Carrier Corporation
Designing Information Feedback Systems
Stanley B. Kurta, Wood Products Division, Weyerhaeuser Company

*CPCU—CLU Breakfast
University of Minnesota Breakfast
University of Pittsburgh Breakfast
Council for Professional Education for Business
Indiana University Breakfast
Social Science Institute Breakfast
Environmental Social Science Association Secretaries
Breakfast Meeting
*Fee or Invitation Event
FRIDAY

9:00 a.m.

Research in Management: Reports of Doctoral Dissertation Research
Chairman: Malcolm H. Gotterer, Georgia Institute of Technology

9:00 a.m.

Metropolitan Economics Association (NYC) Coffee Hour

9:30 a.m.
Pricing and Resource Allocation in Transportation and Public Utilities
Chairman: Martin L. Lindahl, Dartmouth College
Pricing in Urban and Intercity Transport
William S. Vickrey, Columbia University
The Influence of Transport Pricing and Regulation on Regional Location of Industry
Leon N. Moses, Northwestern University
Practical Applications of Marginal Cost Pricing in the Public Utility Field
James R. Nelson, Amherst College

Discussants:
Eli W. Clemens, University of Maryland
Julian S. Duncan, University of New Mexico
Roy J. Sampson, University of Oregon

FRIDAY

9:30 a.m.

Principles of Economic Policy, Consistent and Inconsistent, III:
International Commodity Stabilization
Chairman: Herbert Stein, Committee for Economic Development

Problems of International Commodity Stabilization
Boris C. Swerling, Board of Governors, Federal Reserve System

International Commodity Stabilization Schemes and the Export Problems of Developing Countries
Raymond F. Mikesell, University of Oregon

Domestic Consequences of International Price Stability
Clark Reynolds, Yale University

Discussants:
Robert Z. Aliber, Committee for Economic Development
Charles P. Kindleberger, Massachusetts Institute of Technology
Gertrud Lovasy, International Monetary Fund
David H. Pollock, Economic Commission for Latin America

Problems of Regional Integration
Chairman: Irving B. Kravis, University of Pennsylvania

Economic Integration and the Pattern of World Trade
Erik Thorbecke, Iowa State University

European Integration: Problems and Issues
Bela Balassa, Yale University

European Economic Integration and the United States
Lawrence B. Krause, Yale University

Discussants:
Randall Hinshaw, Claremont Graduate School
Robert C. Baldwin, University of California, Los Angeles
Richard N. Cooper, Council of Economics Advisers
FRIDAY

9:30 a.m.

Tax Reform
Chairman: WILLIAM J. FELLNER, Yale University

The Bearing of the Problem on Capital
Formation and the Use of Capital
DAN T. SMITH, Harvard University

Growth with Equity
RICHARD MUSGRAVE, Princeton University

Depreciation Problems
NORMAN TURE, National Bureau of Economic Research

Discussants:
JOHN DUE, University of Illinois
EARL ROLPH, University of California, Berkeley
CHALLIS A. HALL, JR., Yale University

9:30 a.m.

Specification and Estimation of
Agricultural Production Functions
Chairman: T. D. WALLACE, North Carolina State College

Time Series Estimation of the Aggregate Production Function for U.S. Agriculture
WILLIAM ADDISON, U. S. Department of Agriculture

Estimates of the Aggregate Agricultural Production Function from Cross-Section Data
ZVI GRILICHES, University of Chicago

Specification and Estimation of Multi-Product Production Functions
YAIR MUNDLAK, University of California, Berkeley, and Hebrew University

Discussants:
LOREN IHNEN, North Carolina State College
GEORGE B. JUDGE, University of Illinois
DAVID BOYNE, Michigan State University

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FRIDAY

9:30 a.m.
PENN-SHERATON
Sky Room
AFA

The Flow-of-Funds Accounts: A New Approach to Financial Market Analysis
Chairman: ROGER MURRAY, Columbia University

Structure of the Flow-of-Funds Accounts
LAWRENCE S. RITTER, New York University

Application of Flow-of-Funds to Interest Rate Analysis
WILLIAM C. FREUND, New York University
EDWARD D. ZINBARG, Prudential Insurance Company of America

Uses of Flow-of-Funds Analysis at the Federal Reserve Board
STEPHEN P. TAYLOR, Board of Governors, Federal Reserve System

Discussants:
TOM ATKINSON, Scudder, Stevens, and Clark
MORRIS A. COPELAND, Cornell University
ROLAND I. ROBINSON, Michigan State University

9:30 a.m.
PENN-SHERATON
Park View Room
ES

Information and Uncertainty
Chairman: RICHARD NELSON, Council of Economic Advisers

Information Systems and Prices: An Experiment in Decentralization
HOWARD LAITIN, Hughes Aircraft Co. and University of California, Los Angeles

Problems in Information Economics
JACOB MARSHAK, University of California, Los Angeles

Utility Functions for Cautious Behavior
JOHN PRATT, Harvard University

Discussants:
JAMES MARCH, Carnegie Institute of Technology
RICHARD CYERT, Carnegie Institute of Technology
KARL SHELL, Stanford University
RICHARD ROSETT, University of Rochester

9:30 a.m.
PENN-SHERATON
Grant Room
ES

Econometric Studies of Money Markets III
Chairman: G. L. BACH, Carnegie Institute of Technology

Financial Policy and the Cost of Capital: Some Empirical Results
MERTON MILLER, University of Chicago
FRANCO MODIGLIANI, Massachusetts Institute of Technology

An Empirical Test of the Theory of Credit Availability
ANDREW BRIMMER, University of Pennsylvania

Demand and Supply Functions for Money in the U.S.: Some Structural Estimates
RONALD TEIGEN, Massachusetts Institute of Technology

Discussants:
MARTIN J. BAILEY, University of Chicago
MYRON GORDON, University of Rochester
JOHN KAREKEN, University of Minnesota and Treasury Department

The SSRC Econometric Model Project
Chairman: MICHAEL LOVELL, Yale University

General Outline of the Model
J. S. DUESENBERG, Harvard University
L. R. KLEIN, University of Pennsylvania

The Residential Construction Section
S. MAISEL, University of California, Berkeley

The Foreign Sector
R. RHOMBERG, International Monetary Fund

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T. C. LIU, Cornell University
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FRIDAY

9:30 a.m.

PENN-SHERATON
Parlors E, F
ES, RSA

Regional Econometric Studies
*Chairman:* BENJAMIN CHINITZ, University of Pittsburgh

The Redistribution of Employment and Population Within the Largest Metropolitan Areas
JOHN KAIN, RAND Corporation
JOHN F. NIEDERCRON, RAND Corporation

A Computer Model of the Spatial Structure of the Pittsburgh Economy
IRA S. LOWRY, Carnegie Institute of Technology

Three Econometric Approaches to Population Adjustment
GEORGE S. TOLLEY, North Carolina State College
GORDON SANFORD, North Carolina State College

Discussants:
BRIAN J. L. BERRY, University of Chicago
V. V. BAHANAJI RAO, Hyderabad Census Office, India
BARBARA BERMAN, Brandeis University

9:30 a.m.

PCH. HILTON
Ball Room 2
ARIA

Trends in Property and Liability Insurance
*Chairman:* JOHN W. HALL, Georgia State College

Liability Insurance Rate Making
THOMAS O. CARLSON, National Bureau of Casualty Underwriters

Property Insurance Rate Making
L. H. LONGLEY-COOK, Insurance Company of North America

Summary and Evaluation
C. ARTHUR WILLIAMS, JR., University of Minnesota

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9:30 a.m.
ROOSEVELT
Ball Room
IRRA

Implications of the Report on Public Interest in National Labor Policy
Chairman: E. Wight Bakke, Yale University
Implementing National Labor Policy for Differentiated Industrial Settings
SOLOMON BARKIN, Textile Workers Union of America
Government Intervention in the Substantive Areas of Collective Bargaining
RUSSELL A. SMITH, University of Michigan
The Kennedy Administration's Approach to Labor Policy
LLOYD ULMAN, University of California, Berkeley
Discussions:
MYRON L. JOSEPH, Carnegie Institute of Technology
GEORGE P. SHULTZ, University of Chicago
ABRAHAM J. SIEGEL, Massachusetts Institute of Technology

9:30 a.m.
ROOSEVELT
Blue Room
IRRA

Twenty-Five Years of Industrial Relations
Chairman: NAT WEINBERG, United Auto Workers Union
The Twenty-Five Year Record of Collective Bargaining
JOHN HERLING, Washington, D.C.
New Problems for Collective Bargaining
LEONARD WOODCOCK, United Auto Workers Union
Prospects for Future Union Growth
JACK BARBASH, University of Wisconsin
Discussions:
NORMAN NICHOLSON, Kaiser Industries
RALPH HELSTEIN, United Packinghouse Workers Union

10:40 a.m.
Pgh. Hilton
Ball Room 1
AMA

Extending the Capacities of the Marketing Teacher
Chairman: DWIGHT L. GENTRY, University of Maryland
Extending Capacities in the Behavioral Sciences
WILLIAM R. BENNETT, University of Alabama
Extending Capacities in Quantitative Analysis
DONALD W. SCOTTON, University of Illinois
Discussions:
WILLIAM D. STEVENS, New York University

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10:40 a.m.
PGH. HILTON
Ball Room 3
AMA

The Economic Role of Selling in the American Economy
Chairman: JOHN P. MAGGARD, Jr., Miami University
ARNO H. JOHNSON, J. Walter Thompson Company
WENDELL R. SMITH, Marketing Science Institute

10:45 a.m.
DUQUESNE U.
Rockwell Hall
AM

The Management Audit
Chairman: JACKSON MARTINDELL, American Institute of Management
Panel Participants:
WILLIAM T. GREENWOOD, Ohio University
JAMES C. WORTHY, Cresap, McCormick, and Paget
WILLIAM T. JEROME, III, Syracuse University
MAX D. RICHARDS, Pennsylvania State University

11:15 a.m.
PGH. HILTON
Ball Room 2
ARIA

Valuation of Life Insurance Company Investments
Chairman: JAMES J. O'LEARY, Life Insurance Association of America
Critique of Present Requirements for Valuation of Securities Holdings by Life Insurance Companies
HAROLD G. FRAINE, University of Wisconsin

11:30 a.m.
The OLIVER
RESTAURANT
527 Smithfield

Luncheon Meeting*
Members of the Association for the Study of Soviet-Type Economies (ASTE)

12:00 noon
PGH. HILTON
Ball Room 2
ARIA

Luncheon
Chairman: JOHN S. BICKLEY, University of Texas
The Washington Scene
EUGENE M. THORE, Life Insurance Association of America

12:00 noon
ROOSEVELT
Ball Room
IRRA

Presidential Luncheon
Chairman: WILLIAM F. WHYTE, Cornell University
Presidential Address:
The American System of Industrial Relations: Is It Exportable?
CHARLES A. MYERS, Massachusetts Institute of Technology

12:30 p.m.
PENN-SHERATON
Ball Room
AEA, AFA

Joint Luncheon, American Economic Association and American Finance Association
Chairman: EDWARD S. MASON, President, American Economic Association

12:30 p.m.
PENN-SHERATON
Allegheny Room
AEA

Luncheon and Business Meeting
AEA—Transportation and Public Utilities

12:30 p.m.
PENN-SHERATON
Ball Room
AEA

President's Luncheon
Chairman: WILLIAM R. DAVIDSON, The Ohio State University, President-Elect of the American Marketing Association
DONALD R. LONGMAN, J. Walter Thompson Company, President, American Marketing Association

12:45 p.m.
DUQUESNE U.
Rockwell Hall
AM

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2:00 p.m.
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Economics of Energy Movement
Chairman: L. L. WATERS, University of Indiana

Economics of Pipeline Transportation of Coal
HARRY PERRY, Bureau of Mines, U. S. Dept. of Interior

Economics of Super Tankers and Automation
E. R. WEBER, Esso Research and Engineering Co.

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JOHN J. CLUTZ, Pennsylvania Railroad

Developments and Prospects in High Voltage Power Transmission
J. K. DILLARD, Westinghouse Electric Corporation

2:00 p.m.
FED. RESERVE BANK BLDG.
ATRF

Simulation and Systems Analysis
Chairman: EDWARD W. SMYKAY, Michigan State University

A Business Logistics Decision Simulation Model
NICHOLAS A. GLASKOWSKY, JR., University of Minnesota

System Analysis Directed to Low Cost Nationwide Cargo Distribution
JOHN G. KNEILING, Firm of Theodore J. Kauffeld

Physical Distribution Management Systems Concepts
GEORGE B. DUTTON, JR.

2:00 p.m.
PENN-SHERATON Park View Room

Industrial Structure
Chairman: HERBERT A. SIMON, Carnegie Institute of Technology

The Analysis of Size Distributions of Business Firms
GIDEON ROSENBLUTH, University of British Columbia

Application of the Lognormal Distribution to Industrial Concentration
IRWIN SILBERMAN, OEG, Center of Naval Analyses

The Stability of Concentration
IRVIN GROSSACK, Indiana University

Discussants:
IRWIN BERNHARDT, Carnegie Institute of Technology
LEE R. PRSTON, University of California, Berkeley
THOMAS SAVINGS, Michigan State University

FRIDAY

2:00 p.m.
PENN-SHERATON Aero Room

Production Functions and Technical Change
Chairman: E. DENISON, Brookings Institution

Manufacturing Production Functions: A Review and a New Attempt at Estimation
TA-CHUNG LIU, Cornell University

Alternative Econometric Models of U. S. Economic Growth, 1925-61
EDMUND PHELPS, Yale University and Massachusetts Institute of Technology

Induced Innovation and the Building Cycle
EARL THOMPSON, Stanford University

Discussants:
IRMA ADELMAN, Johns Hopkins University
ALFRED CONRAD, Harvard University
VICTOR FUCHS, National Bureau of Economic Research and Ford Foundation

2:00 p.m.
PENN-SHERATON Parlor E, F

Programming Under Uncertainty
Chairman: GERHARD TINTNER, University of Pittsburgh

Chance Constrained Programming
A. CHARNES, Northwestern University
W. W. COOPER, Carnegie Institute of Technology
G. L. THOMPSON, Carnegie Institute of Technology

The Programming of a Monopoly in the Short Run
DANIEL ORR, University of Chicago

Minimax-Maximax Solution to Linear Programming Under Risk
PAUL VAN MOESEKE, Iowa State University

Discussants:
MARTIN WEINGARTNER, University of Chicago
ROY RADNER, University of California, Berkeley
ALLEN SPIVEY, University of Michigan

71
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by Abraham L. Gitlow, Professor of Economics, New York University
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2:00 p.m.
Pgh. Hilton
Ball Room 2
ARIA

Social Insurance Perspectives
Chairman: John F. Adams, Temple University
Background Philosophy and Early Program
Merrill Murray, Secretary, President's Committee
on the Status of Women
Perspectives on the Development and Growth
of the American Social Security System
after 1935
Louis T. Harms, Temple University
Social Security and Insurance—Some
Relationships in Perspective
Edwin J. Faulkner, Woodmen Accident and Life
Company
Social Security in the 60's—Economy and
Social Perspectives
Phillip Elkin, Albright College

2:30 p.m.
Penn-Sheraton
Grant Room
AEA

Financial Institutions and Monetary
Policy: A Re-Examination of Their
Interrelationship
Chairman: Warren L. Smith, Council of Economic
Advisers
Financial Intermediaries and the Goals of
Monetary Policy
Joseph Aschheim, The Johns Hopkins University
The Place of Financial Intermediaries in the
Transmission of Monetary Policy
Karl Brunner, University of California, Los
Angeles
Allan H. Meltzer, Carnegie Institute of
Technology
Financial Intermediaries and the Effectiveness
of Monetary Control
James Tobin, Yale University
William Brainard, Yale University

Discussants:
James S. Duesenberry, Harvard University
Abba P. Lerner, Michigan State University
Arthur Benavie, Princeton University
Hyman P. Minsky, University of California, Berkeley

FRIDAY

2:30 p.m.
Penn-Sheraton
Monongahela Room
AEA, IRRA

Principles of Economic Policy,
Consistent and Inconsistent, IV:
Public Policy Towards the Labor
Market
Chairman: George H. Hildebrand, Cornell
University
Should Current Federal Labor Legislation be
Drastically Reformed?
Simon Rottenberg, University of Buffalo
Agenda for Wage—Price Policy
Frank C. Pierson, Swarthmore College

Discussants:
Walter Froelich, Marquette University
William H. Peterson, New York University
John T. Dunlop, Harvard University

2:30 p.m.
Penn-Sheraton
South Room
AFA

Farm-Nonfarm Income Comparisons
Chairman: Karl Brandt, Stanford University
Farm-Nonfarm Income Comparisons Based on
Available Data
C. Kyle Randall, United States Department of
Agriculture
R. H. Masucci, United States Department of
Agriculture
Improving and Extending Farm-Nonfarm
Income Comparisons
D. E. Hathaway, Michigan State University

Discussants:
L. J. Atkinson, United States Department of
Commerce
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PHILLIP BELL, Haverford College

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PETER LANGHOFF, Young and Rubicam, Inc.
The Ethics and Philosophy in Advertising
CHARLES H. SANDAGE, University of Illinois
Advertising Management
NEIL H. BORDEN, Harvard Graduate School of Business Administration
Getting Back to the Fundamentals of Advertising
ALBERT W. FREY, University of Pittsburgh

2:30 p.m.
ROOSEVELT
Ball Room
IRRA

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Employment Service Operations in a Clerical Labor Market
EATON H. CONANT, University of Chicago
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LAWRENCE K. WILLIAMS, Cornell University
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Discussants:
HAROLD L. SHEPPARD, Area Development Authority
RICHARD C. WILCOCK, University of Illinois

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Allegheny Room
Chairman: WILLIAM L. GARRISON, Northwestern University
Presidential Address:
Whence Regional Scientists?
EDGAR M. HOOVER, University of Pittsburgh

4:00 p.m. Teaching Methods
PGH. HILTON
Ball Room 2
Chairman: JOHN D. LONG, Indiana University
Programmed Learning
JOHN BLYTH, John Diebold and Associates, Inc.
What About the Case Method?
JAMES A. WICKMAN, University of Washington

4:45 p.m. Annual Meeting
PENN-SHERATON
Grant Room
AFA

5:00 p.m. Business Meeting, Regional Science Association
PENN-SHERATON
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5:30 p.m. Reception
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ROSS B. TALBOT, Iowa State University

6:30 p.m. Princeton Dinner, 6-6:30 P.M.
Cocktails*

8:00 p.m. Richard T. Ely Lecture
Chairman: PAUL A. SAMUELSON, Massachusetts Institute of Technology
The Economist in History
JACOB VINE, Princeton University
Discussants:
ALEXANDER GERSHENKRON, Harvard University
GEORGE J. STIGLER, University of Chicago

8:00 p.m. Spatial Diffusion Studies
Chairman: EDWIN THOMAS, Arizona State University
An Approach to the Direct Measurement of Community Mean Information Fields
DUANE F. MARBLE, University of Pennsylvania
The Distribution of Migration Distances
RICHARD L. MRRILL, University of Washington
Problems in Computer Simulation of Diffusion
FORREST R. PITTS, University of Oregon
Discussant:
ROBERT MAYFIELD, Texas Christian University

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ATRF

7:30 a.m.

**Hubener Foundation Breakfast**

*PGH. HILTON*

Rivers Room D, E

ARIA

8:00 a.m.

**W. E. Upjohn Institute for Employment Research Breakfast**

*PENN-SHERATON*

Pittsburgh Room

8:00 a.m.

**Breakfast Meeting**

International Economic Research Panel

*PENN-SHERATON*

Club Room

AEA

8:30 a.m.

**Promotional Elasticity for Farm Products**

Chairman: C. W. PIERCE, Pennsylvania State University

Product Characteristics Conducive to Successful Promotion

S. WATSON DUNN, University of Wisconsin

Responsiveness of Dairy Product Sales to Promotional Effort

GERALD G. QUACKENBUSH, American Dairy Association

Implications of Research on Promotion of Lamb

P. L. HENDERSON, U. S. Dept. of Agriculture

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Self Insurance
ROBERT GOSHAY, University of California, Los Angeles

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GEORGE ROGERS, Legislative Committee of American Society of Insurance Management

Risk Management and Employee Benefit Programs
JAMES CHISTY, The Upjohn Company

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Chairman: EDWARD MARGOLIN, Interstate Commerce Commission

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HERBERT T. LANDOW, New York Central System

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JOHN L. TORMEY, Roadway Express

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J. L. HESKETT, Ohio State University

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THEODORE F. KOHN, Leonard Brothers Motor Express Service

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Chairman: RICHARD A. EASTERLIN, University of Pennsylvania
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BERT G. HICKMAN, The Brookings Institution
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By LOUIS J. RAGO, Duquesne University

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The author presents a thorough treatment of production in the text section and includes questions, projects, and cases that serve to illustrate and to analyze production operations. An extensive teacher’s manual gives the solutions to cases and projects.

INTERNATIONAL TEXTBOOK COMPANY

Scranton 15, Pennsylvania
SATURDAY

9:30 a.m.
PENN-SHERATON
North Room
ES

Consumption Studies II
Chairman: F. THOMAS JUSTER, National Bureau of Economic Research

Additional Tests of the Permanent Income Hypothesis
NISAN LIVIATAN, Hebrew University and University of Pennsylvania

Test of Models of Demand Relations in the Household Sector
MARSHALL KOLIN, Harvard University

Estimation of the Structural Parameters in Friedman-Type Consumption Functions
BERNARD SAFFRAN, University of California, Berkeley

Elasticity of Norwegian Consumption Expenditures with Respect to Permanent and Transitory Income
H. M. WATTS, Yale University

Discussants:
GREGORY CHOW, IBM Corporation and Cornell University
H. S. HOUTHAKKER, Harvard University
JACOB MINCER, NBER and Columbia University

9:30 a.m.
PENN-SHERATON
Park View Room
ES

Econometric Studies
Chairman: BURTON WEISBROD, Princeton University and Washington University

The Relation Between Unemployment and the Rate of Change of Money Wages in Canada
S. F. KALISKI, Carleton University

Aggregate Wage Determination and Inflation
GEORGE L. PERRY, Council of Economic Advisers

Forecasting from Quarterly Econometric Models
PAUL E. SMITH, San Fernando Valley State College

Discussants:
WILLIAM BOWEN, Princeton University
KENYON POOLE, Northwestern University
ANTHONY TANG, Vanderbilt University

PROFESSIONAL APPOINTMENTS IN Defense Economics

California Institute of Technology
Case Institute of Technology
University of Chicago
Columbia University
University of Illinois
Massachusetts Institute of Technology
University of Michigan
Pennsylvania State University
Princeton University
Stanford University
Tulane University

Institute for Defense Analyses
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SATURDAY

9:30 a.m.

PENN-SHERATON
Parlors E, F
ES

Economic Theory I
Chairman: EDWIN S. MILLS, Johns Hopkins University

A Model of Consumer Behavior and Its Implications for a Theory of Imperfect Competition
ALFRED KUEHN, Carnegie Institute of Technology
TIMOTHY MCGUIRE, Stanford University

Research and Development, Technological Progress and the Competitive Mechanism
MORDECAI KURZ, Stanford University

The Algebra of Revealed Preference
S. N. AFRIAT, Rice Institute

Discussants:
H. UZAWA, Stanford University
T. RADAR, University of Missouri
L. TELSER, University of Chicago

10:45 a.m.

PENN-SHERATON
Club Room
RSA

Turnpike Theorem
Chairman: DALE JORGENSEN, University of Chicago and University of California

The Dorfman-Samuelson-Solow Turnpike Theorem
L. W. MCKENZIE, University of Rochester

Optimal Growth Paths in a Linear-Logarithmic Economy
R. RADNER, University of California, Berkeley

A General Turnpike Theorem
SIDNEY WINTER, Council of Economic Advisers

Discussants:
EDMUND G. PHILPS, Yale University and Massachusetts Institute of Technology
S. REITER, Purdue University
G. L. THOMPSON, Carnegie Institute of Technology

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

Institutional Research in Perspective
S. RAINS WALLACE, Life Insurance Agency Management Association

New Areas for Research—Some Practical Aspects
CHARLES MOELLER, Metropolitan Life Insurance

Attitudes Toward Risk and Its Implications for a Theory of Insurance Consumption
MARK R. GREENE, University of Oregon

The Legal Definition of Insurance
HERBERT DENENBERG, University of Pennsylvania

12:15 p.m.

PGH. HILTON
Ball Room 2
ARIA

Luncheon
Chairman: DAVIS W. GREGG, The American College of Life Underwriters

Presidential Address
JOHN S. BICKLEY, University of Texas
SATURDAY

2:00 p.m.

TRANSPORTATION MARKETING RESEARCH

Chairman: Paul B. Blomgren, University of Montana

Uses of Marketing Data in Transportation Research
Walter H. Cramer, Jr., St. Louis-San Francisco Railway

The Census of Transportation
Donald E. Church, Bureau of the Census

The Proposed New Transportation Commodity Code
T. O. McConnell, Southern Railway System

Analysis of Shipper Decisions on Carrier Selection
John Howard, University of Pittsburgh

2:00 p.m.

ECONOMIC THEORY II

Chairman: Charles Holt, University of Wisconsin

Welfare Economics and the Theory of Second Best
O. A. Davis, Carnegie Institute of Technology
A. B. Whinston, Econometric Institute, Rotterdam

Timing Preference
T. C. Koopmans, Yale University

Computation, Decomposition, and Internal Pricing
Tom Marschak, University of California, Berkeley

Discussants:
Kelvin J. Lancaster, Johns Hopkins University
S. Marglin, Harvard University
Jerome Rothenberg, Northwestern University

2:00 p.m.

THE DISTRIBUTION OF PRICE CHANGES

Chairman: Karl Borch, Norwegian School of Economics and Princeton University

The Variation of Certain Speculative Prices
Benoit Mandelbrot, IBM Corporation and Harvard University

Panel:
Paul Cootner, Massachusetts Institute of Technology
Lawrence Fisher, University of Chicago
Emanuel Parzen, Stanford University
George Hadley, University of Chicago

SATURDAY

2:00 p.m.

CONTRIBUTED PAPERS

Chairman: Robert Nunley, University of Kansas

Spatial Variables and CBD Sales
Ronald Boyce, University of Illinois

Prediction of the Incidence of Urban Residential Blight
Fred E. Case, University of California, Los Angeles

On the Measurement of Economic Development Using Scalogram
M. El-Kammash, North Carolina State College

The Interregional Trade of Hawaii and the Mainlands: An Econometric Model
Ronald S. Graybeal, University of Hawaii

2:00 p.m.

BUSINESS MEETING

PGH. HILTON

2:30 p.m.

CONDITIONS OF INTERNATIONAL MONETARY EQUILIBRIUM

Chairman: James W. Angell, Columbia University

Equilibrium Under Fixed Exchanges
Harry G. Johnson, University of Chicago

Fluctuating Exchange Rates
Richard E. Caves, Harvard University

International Liquidity, The Next Steps
Peter B. Kenen, Columbia University

Discussants:
J. Marcus Fleming, International Monetary Fund
Harry C. Eastman, University of Toronto
J. Herbert Furth, Federal Reserve Board
SATURDAY

2:30 p.m.
PENN-SHERATON
Monongahela Room
AEA

Defense and Disarmament
Chairman: T. C. SCHELLING, Harvard University

Economic Analysis in the Department of Defense
CHARLES J. HITCH, U.S. Department of Defense
ALAIN ENTHOVEN, U.S. Department of Defense

The Economics of Threat Systems
KENNETH E. Boulding, University of Michigan

The Impact of Disarmament on Research and Development—A Case Study of Economic Dynamics
RICHARD NELSON, Council of Economic Advisers

Discussants:
RICHARD U. SHERMAN, JR., Ohio State University
HAROLD G. BARNETT, Wayne State University

2:30 p.m.
PENN-SHERATON
Aero Room
AEA

Problems of Methodology
Chairman: FRITZ MACHLUP, Princeton University

Explanation, Prediction, Values, and Policy in Economics
ANDREAS G. PAPANDREOU, University of California, Berkeley

Assumptions in Economic Theory
ERNEST NAGEL, Columbia University

Analytic Economics and the Logic of External Economics
SHERMAN KRUPP, Lehigh University

Discussants:
G. CHRISTOPHER ARCHIBALD, London School of Economics
HERBERT A. SIMON, Carnegie Institute of Technology
PAUL A. SAMUELSON, Massachusetts Institute of Technology

5:00 p.m.
PENN-SHERATON
Grant Room
AEA

Business Meeting

6:00 p.m.
PENN-SHERATON
Club Room
AEA

Executive Committee Dinner Meeting

SATURDAY

2:30 p.m.
PENN-SHERATON
Ball Room
AEA, ES

Money and Banking
Chairman: ELI SHAPIRO, Harvard University

Some Empirical Studies of the Demand for Money
ALLAN MELTZER, Carnegie Institute of Technology
KARL BRUNNER, University of California, Los Angeles

Financial Innovation
EDWARD SHAW, Stanford University
JOHN G. GURLEY, Stanford University

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The accumulation unit value changes each month with the market prices of CREF's common stocks. The monthly value measures the current status of a professor's share in CREF and sets the going "purchase price" for new units. A $25 monthly premium, for example, bought about 2½ accumulation units a month in 1952-53; at the 10-year high last December, it bought only ¾ of a unit; in more recent months, about 1 unit. The latest value of each of the professor's accumulation units—those bought in 1952, in 1962, and at all the monthly prices in between—was $23.63 for October.

At retirement, accumulation units are converted into a lifetime income of annuity units, fixed in number but variable in dollar value. The amount of the retired educator's CREF checks changes once a year, when the annuity unit is revalued to reflect CREF's current experience.

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