JOINT PROGRAM

Annual Meetings
Allied Social Science Associations

AEA American Economic Association
AFEA American Farm Economic Association
AFA American Finance Association
AMA American Marketing Association
CEA Catholic Economic Association
ES Econometric Society
IRRA Industrial Relations Research Association

Boston, Massachusetts
December 26-29, 1963
## TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Convention Hotel Map</td>
<td>3</td>
</tr>
<tr>
<td>General Information</td>
<td>4</td>
</tr>
<tr>
<td>Summary of Joint Program</td>
<td>7</td>
</tr>
<tr>
<td><strong>Joint Program</strong></td>
<td></td>
</tr>
<tr>
<td>Thursday</td>
<td>14</td>
</tr>
<tr>
<td>Friday</td>
<td>18</td>
</tr>
<tr>
<td>Saturday</td>
<td>52</td>
</tr>
<tr>
<td>Sunday</td>
<td>104</td>
</tr>
<tr>
<td>Association Officers and Program Chairmen</td>
<td>113</td>
</tr>
<tr>
<td>Joint Local Arrangements Committee</td>
<td>115</td>
</tr>
<tr>
<td>Local Arrangements Committees of Participating Associations</td>
<td>116</td>
</tr>
<tr>
<td>List of Exhibitors</td>
<td>118</td>
</tr>
<tr>
<td>List of Advertisers</td>
<td>119</td>
</tr>
<tr>
<td>Index of Participants</td>
<td>120</td>
</tr>
</tbody>
</table>
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: Sheraton-Plaza, Somerset, and Statler Hilton; 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>
</tr>
</thead>
<tbody>
<tr>
<td>AEA</td>
<td>American Economic Association</td>
<td>Statler Hilton</td>
</tr>
<tr>
<td>AFEA</td>
<td>American Farm Economic Association</td>
<td>Statler Hilton</td>
</tr>
<tr>
<td>AFA</td>
<td>American Finance Association</td>
<td>Statler Hilton</td>
</tr>
<tr>
<td>AMA</td>
<td>American Marketing Association</td>
<td>Somerset</td>
</tr>
<tr>
<td>CEA</td>
<td>Catholic Economic Association</td>
<td>Statler Hilton</td>
</tr>
<tr>
<td>ES</td>
<td>Econometric Society</td>
<td>Statler Hilton</td>
</tr>
<tr>
<td>IRRA</td>
<td>Industrial Relations Research Association</td>
<td>Sheraton-Plaza</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 on next page, 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.

<table>
<thead>
<tr>
<th>Hotel</th>
<th>Days and Hours of Registration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sheraton-Plaza</td>
<td>Thursday: 2 p.m.- 8 a.m.- 10 p.m.</td>
</tr>
<tr>
<td></td>
<td>Friday: 5 p.m.</td>
</tr>
<tr>
<td></td>
<td>Saturday: 8 a.m.- 2:30 p.m.</td>
</tr>
<tr>
<td>Somerset</td>
<td>Thursday: 2 p.m.- 8 a.m.- 10 p.m.</td>
</tr>
<tr>
<td></td>
<td>Friday: 5 p.m.</td>
</tr>
<tr>
<td></td>
<td>Saturday: 8 a.m.- 2:30 p.m.</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>Thursday: 10 a.m.- 8 a.m.- 10 p.m.</td>
</tr>
<tr>
<td></td>
<td>Friday: 8 a.m.- 5 p.m.</td>
</tr>
<tr>
<td></td>
<td>Saturday: 8 a.m.- 5 p.m.</td>
</tr>
</tbody>
</table>

Information Desk

Information Desks are located on the Mezzanine of the Statler-Hilton Hotel and in the lobbies of the Sheraton-Plaza and Somerset Hotels.

Registration information for all registrants will be available shortly after registration. Messages will be accepted and held for registrants. A telephone message center provided by the New England Telephone Company will be part of the information service. Bulletin boards will be maintained for the posting of notices.

Employment Register

The Massachusetts 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 Georgian Room of the Statler Hilton Hotel. The service will be available starting late afternoon and evening on Thursday, December 26, and from 8:30 a.m. to 8:00 p.m. for the duration of the convention.

Association members who filed applications or orders with local offices of their State Employment Service prior to the meetings or pre-registered by mail must report their convention address 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 openings will be available to all at a browsing table. Information on applicants can be obtained only through registration. 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 register and use the message center available only to registrants.

Press Services

Services and facilities for the convenience of newspaper, magazine, radio and television representatives are available in Parlor D at the Statler-Hilton Hotel and in the Drawing Room at the Somerset Hotel. (The Press Room at the Somerset Hotel is primarily for coverage of sessions of the American Marketing Association.) Media representatives should register at the Press Rooms rather than at the regular Registration Desks at the hotels.

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.
## SUMMARY OF JOINT PROGRAM

### THURSDAY, DECEMBER 26

<table>
<thead>
<tr>
<th>Time and Hotel</th>
<th>Sponsor</th>
<th>Session or Activity Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>4:30 p.m.</td>
<td>Statler Hilton CEA Executive Council Meeting</td>
<td>14</td>
<td></td>
</tr>
<tr>
<td>5:00 p.m.</td>
<td>Boston College Alumni Hall Reception for B. C. Economics Department Alumni and Catholic Economic Association Members</td>
<td>14</td>
<td></td>
</tr>
<tr>
<td>6:00 p.m.</td>
<td>Statler Hilton AEA Executive Committee Dinner Meeting</td>
<td>14</td>
<td></td>
</tr>
<tr>
<td>7:00 p.m.</td>
<td>Statler Hilton</td>
<td>Omicron Delta Epsilon Meeting</td>
<td>14</td>
</tr>
<tr>
<td>7:30 p.m.</td>
<td>Somerset AMA “Early-bird” Reception for AMA Members</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Statler Hilton AFEA Meeting of Executive Committee</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>8:00 p.m.</td>
<td>Statler Hilton CEA Welfare Economics and Equity: Panel Discussion</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>9:45 p.m.</td>
<td>Statler Hilton CEA Informal Social Hour</td>
<td>15</td>
<td></td>
</tr>
</tbody>
</table>

### FRIDAY, DECEMBER 27

<table>
<thead>
<tr>
<th>Time and Hotel</th>
<th>Sponsor</th>
<th>Session or Activity Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>7:30 a.m.</td>
<td>George Sherman Union Boston University Economics Department Alumni Breakfast</td>
<td>18</td>
<td></td>
</tr>
<tr>
<td>8:00 a.m.</td>
<td>Sheraton-Plaza Council for Professional Education for Business Breakfast Meeting</td>
<td>18</td>
<td></td>
</tr>
<tr>
<td>Time and Hotel</td>
<td>Sponsor</td>
<td>Session or Activity Title</td>
<td>Page</td>
</tr>
<tr>
<td>---------------</td>
<td>---------</td>
<td>---------------------------</td>
<td>------</td>
</tr>
<tr>
<td><strong>8:30 a.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Doctoral Dissertation Research</td>
<td>18</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>(1) Programmed Learning and Other Innovative Techniques in the Teaching of Marketing</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(2) Management Games in the Teaching of Marketing</td>
<td>20</td>
</tr>
<tr>
<td><strong>9:30 a.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>New Approaches to Collective Bargaining</td>
<td>20</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>Comparative International Labor Studies</td>
<td>20</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Principles of Efficiency</td>
<td>24</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Reappraisals in American Economic History</td>
<td>24</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA,AFE</td>
<td>Efficiency in Agriculture</td>
<td>24</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFA</td>
<td>The Future of Mortgage Credit</td>
<td>27</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>CEA</td>
<td>Equity Problems in the International Economy</td>
<td>27</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>ES</td>
<td>Economic Growth, I</td>
<td>27</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>ES</td>
<td>Location Theory</td>
<td>30</td>
</tr>
<tr>
<td><strong>10:30 a.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>The Audience and Communications Process</td>
<td>30</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Marketing Institutions and Channels of Distribution</td>
<td>33</td>
</tr>
<tr>
<td><strong>11:00 a.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>CEA</td>
<td>Equity and Efficiency in the Theory of Public Finance</td>
<td>33</td>
</tr>
<tr>
<td><strong>12:00 noon</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>Luncheon Meeting* Directors of University Labor and Industrial Relations Centers</td>
<td>33</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Editors of the Social Science Journals Luncheon*</td>
<td>33</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Luncheon for a Student Group</td>
<td>33</td>
</tr>
<tr>
<td><strong>12:15 p.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hotel Vendome</td>
<td></td>
<td>Comparative Economics Luncheon and Meeting</td>
<td>36</td>
</tr>
<tr>
<td>Time and Hotel</td>
<td>Sponsor</td>
<td>Session or Activity Title</td>
<td>Page</td>
</tr>
<tr>
<td>---------------</td>
<td>---------</td>
<td>-----------------------------------------------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>12:30 p.m.</td>
<td></td>
<td>Council for Professional Education for Business Joint Luncheon Meeting</td>
<td>36</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td></td>
<td>Vice President’s Luncheon</td>
<td>36</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>American Bankers Association Luncheon*</td>
<td>36</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFEA</td>
<td>American Farm Economic Association Luncheon</td>
<td>36</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>CEA</td>
<td>Luncheon Meeting—Presidential Address</td>
<td>36</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>ES</td>
<td>Econometric Society Finance Committee Luncheon and Meeting</td>
<td>39</td>
</tr>
<tr>
<td>2:00 p.m.</td>
<td></td>
<td>Business Meeting</td>
<td>39</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>CEA</td>
<td>Topics in Economic Theory</td>
<td>39</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>ES</td>
<td>Economic History</td>
<td>39</td>
</tr>
<tr>
<td>2:30 p.m.</td>
<td></td>
<td>New Approaches to Collective Bargaining</td>
<td>41</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>International and Comparative Marketing</td>
<td>41</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>New Product Adoption and Diffusion</td>
<td>41</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Comparative Costs and Economic Development</td>
<td>43</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Problems in Taxation</td>
<td>43</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Efficiency in the Labor Markets</td>
<td>46</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA,IRRA</td>
<td>Insurance, Noninsurance, and the Corporate Financial Plan</td>
<td>46</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFA</td>
<td>Applications of Programming Procedures to Microeconomics Problems</td>
<td>47</td>
</tr>
<tr>
<td>3:00 p.m.</td>
<td></td>
<td>Beta Gamma Sigma Executive Committee Meeting</td>
<td>47</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td></td>
<td>Executive Council Meeting</td>
<td>47</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>CEA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4:45 p.m.</td>
<td></td>
<td>General Membership Meeting</td>
<td>47</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Time and Hotel</td>
<td>Sponsor</td>
<td>Session or Activity Title</td>
<td>Page</td>
</tr>
<tr>
<td>---------------</td>
<td>---------</td>
<td>----------------------------</td>
<td>------</td>
</tr>
<tr>
<td>5:00 p.m.</td>
<td></td>
<td><strong>5:00 p.m.</strong></td>
<td></td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>President's Reception</td>
<td>47</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AMA</td>
<td>Princeton University Cocktail Party</td>
<td>48</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AMA</td>
<td>University of Chicago Cocktail Party</td>
<td>48</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AMA</td>
<td>University of Michigan Cocktail Party</td>
<td>48</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td></td>
<td>I.B.M.A.B. Reunion</td>
<td>48</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>6:00 p.m.</strong></td>
<td></td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>Executive Board Dinner</td>
<td>48</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>8:00 p.m.</strong></td>
<td></td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Advertising Education in a Period of Transition</td>
<td>48</td>
</tr>
<tr>
<td></td>
<td>AMA</td>
<td>What Marketing Managers Should Know About Industrial Purchasing</td>
<td>51</td>
</tr>
<tr>
<td></td>
<td>AMA</td>
<td>Courses and Curricula Offerings in International Marketing</td>
<td>51</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Presidential Address</td>
<td>51</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFA</td>
<td>Board of Directors Meeting</td>
<td>51</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>9:00 p.m.</strong></td>
<td></td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>Social Mixer</td>
<td>51</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td></td>
<td>University of Illinois Smoker*</td>
<td>51</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>9:30 p.m.</strong></td>
<td></td>
</tr>
<tr>
<td>Statler Hilton</td>
<td></td>
<td>Columbia University Reception</td>
<td>51</td>
</tr>
</tbody>
</table>

**SATURDAY, DECEMBER 28**

<table>
<thead>
<tr>
<th>Time and Hotel</th>
<th>Sponsor</th>
<th>Session or Activity Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00 a.m.</td>
<td>AEA</td>
<td>Breakfast Meeting*</td>
<td>52</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Allied Social Science Associations’ Secretaries</td>
<td>52</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Metropolitan Economic Association Coffee Hour</td>
<td>52</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td></td>
<td>New York University Breakfast</td>
<td>52</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td></td>
<td>Indiana University Breakfast</td>
<td>52</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td></td>
<td>Research on the Economics of Medical Care —Breakfast Meeting*</td>
<td>52</td>
</tr>
<tr>
<td>Time and Hotel</td>
<td>Sponsor</td>
<td>Session or Activity Title</td>
<td>Page</td>
</tr>
<tr>
<td>---------------</td>
<td>---------</td>
<td>------------------------------------------------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td><strong>8:30 a.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Brand-Switching and Marketing Strategy</td>
<td>52</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Doctoral Programs in Marketing</td>
<td>55</td>
</tr>
<tr>
<td><strong>9:30 a.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hotel Bradford</td>
<td>AEA</td>
<td>Efficiency in the Government Sector</td>
<td>55</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>Research for Organization Theory and Management Action</td>
<td>59</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>Unionization of White Collar and Professional Employees</td>
<td>59</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>The Regulated Industries</td>
<td>59</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Efficiency of the Soviet Economy</td>
<td>63</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA,AFE</td>
<td>The Poverty Problem in American Agriculture</td>
<td>63</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFA</td>
<td>The Pricing Process in Consumer Credit</td>
<td>67</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFA,ES</td>
<td>Finance</td>
<td>67</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>ES</td>
<td>The Core of an Economy</td>
<td>72</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>ES</td>
<td>Econometric Method</td>
<td>72</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>ES</td>
<td>International Trade</td>
<td>76</td>
</tr>
<tr>
<td><strong>10:30 a.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Life Style Influences and Market Behavior</td>
<td>76</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFEA,AMA</td>
<td>Marketing and Economic Development</td>
<td>80</td>
</tr>
<tr>
<td><strong>11:30 a.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Steuben's</td>
<td></td>
<td>Luncheon Meeting</td>
<td>80</td>
</tr>
<tr>
<td>Restaurant</td>
<td></td>
<td>Association for the Study of Soviet-Type Economies</td>
<td>80</td>
</tr>
<tr>
<td><strong>12:00 noon</strong></td>
<td></td>
<td>Presidential Luncheon</td>
<td>80</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>Luncheon — Transportation and Public Utilities Group</td>
<td>80</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>12:30 p.m.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>President’s Luncheon</td>
<td>84</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA, AFA</td>
<td>Joint Luncheon, American Economic Association and American Finance Association</td>
<td>84</td>
</tr>
<tr>
<td>Time and Hotel</td>
<td>Sponsor</td>
<td>Session or Activity Title</td>
<td>Page</td>
</tr>
<tr>
<td>---------------</td>
<td>---------</td>
<td>---------------------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>2:00 p.m.</td>
<td>ES</td>
<td>Foreign Aid and Economic Development</td>
<td>84</td>
</tr>
<tr>
<td></td>
<td>ES</td>
<td>Macroeconomic Models, I</td>
<td>88</td>
</tr>
<tr>
<td></td>
<td>ES</td>
<td>Seasonal Adjustment</td>
<td>88</td>
</tr>
<tr>
<td></td>
<td>ES</td>
<td>Mathematical Economics</td>
<td>91</td>
</tr>
<tr>
<td>2:30 p.m.</td>
<td>IRRA</td>
<td>New Approaches to Management Development</td>
<td>91</td>
</tr>
<tr>
<td>Sheraton-Plaza</td>
<td>IRRA</td>
<td>Liberals and the Labor Movement</td>
<td>91</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Multivariate Statistical Methods in Marketing Analysis</td>
<td>94</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Some Views on the Undergraduate Marketing Curriculum of the Future</td>
<td>94</td>
</tr>
<tr>
<td>Somerset</td>
<td>AMA</td>
<td>Historical Analysis in Marketing</td>
<td>98</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Efficiency in the Teaching of Economics: The Product</td>
<td>98</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>Canadian-American Economic Relations: Efficiency and Independence</td>
<td>99</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AEA</td>
<td>The Theory of Monopolistic Competition After Thirty Years</td>
<td>99</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFA</td>
<td>The Outlook for the Money and Capital Markets</td>
<td>102</td>
</tr>
<tr>
<td>Statler Hilton</td>
<td>AFEA</td>
<td>Interregional Competition</td>
<td>102</td>
</tr>
<tr>
<td>4:30 p.m.</td>
<td>ES</td>
<td>Walras Lecture</td>
<td>102</td>
</tr>
<tr>
<td>4:45 p.m.</td>
<td>AFA</td>
<td>Annual Meeting</td>
<td>103</td>
</tr>
<tr>
<td>5:00 p.m.</td>
<td></td>
<td>University of Pennsylvania Smoker</td>
<td>103</td>
</tr>
<tr>
<td>8:00 p.m.</td>
<td>AEA</td>
<td>Richard T. Ely Lecture</td>
<td>103</td>
</tr>
<tr>
<td>Time and Hotel</td>
<td>Sponsor</td>
<td>Session or Activity Title</td>
<td>Page</td>
</tr>
<tr>
<td>---------------</td>
<td>---------</td>
<td>---------------------------</td>
<td>------</td>
</tr>
<tr>
<td>8:00 a.m.</td>
<td>ES</td>
<td>Breakfast and Meeting — Econometric Society Council</td>
<td>104</td>
</tr>
<tr>
<td></td>
<td>Statler Hilton</td>
<td>Economics-in-Action, Past Fellows' Breakfast, Case Institute of Technology</td>
<td>104</td>
</tr>
<tr>
<td>9:30 a.m.</td>
<td>AEA</td>
<td>Invited Dissertations, I</td>
<td>104</td>
</tr>
<tr>
<td></td>
<td>AEA</td>
<td>Efficiency in the Use of Natural Resources</td>
<td>104</td>
</tr>
<tr>
<td></td>
<td>AEA,ES</td>
<td>Intertemporal Economic Theory</td>
<td>105</td>
</tr>
<tr>
<td></td>
<td>AEA</td>
<td>Local and Regional Impacts of Shifts in Military Expenditures</td>
<td>105</td>
</tr>
<tr>
<td></td>
<td>AFA</td>
<td>Applications of Financial Theory</td>
<td>108</td>
</tr>
<tr>
<td></td>
<td>ES</td>
<td>Consumer Behavior</td>
<td>108</td>
</tr>
<tr>
<td></td>
<td>ES</td>
<td>Macroeconomic Models, II</td>
<td>109</td>
</tr>
<tr>
<td>2:00 p.m.</td>
<td>ES</td>
<td>Labor Economics</td>
<td>109</td>
</tr>
<tr>
<td></td>
<td>ES</td>
<td>Economic Growth, II</td>
<td>111</td>
</tr>
<tr>
<td>2:30 p.m.</td>
<td>AEA</td>
<td>Invited Dissertations, II</td>
<td>111</td>
</tr>
<tr>
<td></td>
<td>AEA</td>
<td>Financial Factors in Business Cycles</td>
<td>112</td>
</tr>
<tr>
<td></td>
<td>AFA</td>
<td>Current Issues in Government Finance</td>
<td>112</td>
</tr>
<tr>
<td>5:00 p.m.</td>
<td>AEA</td>
<td>Business Meeting</td>
<td>112</td>
</tr>
<tr>
<td>6:00 p.m.</td>
<td>AEA</td>
<td>Executive Committee Dinner Meeting</td>
<td>112</td>
</tr>
</tbody>
</table>
JOINT PROGRAM

THURSDAY, DECEMBER 26

4:30 p.m. Executive Council Meeting
STATLER HILTON
Parlor E
CEA

5:00 p.m. Reception for B. C. Economics Department
Alumni and Catholic Economic Association
Members
BOSTON COLLEGE
ALUMNI HALL

6:00 p.m. Executive Committee Dinner Meeting
STATLER HILTON
Parlor F
AEA

7:00 p.m. Omicron Delta Epsilon Meeting
STATLER HILTON
Chairman: ALAN A. BROWN, University of Southern
California
Parlor A
Progress Report
ROBERT E. HILL, Kent State University
The American Economist: A Pilot Project in
Student Expression
GEZA DE FEKETEKUTY, Princeton University
The Labor Market for Economists
WENDELL D. MACDONALD, U. S. Department of
Labor
Discussants:
E. BRYANT PHILLIPS, University of Southern
California
DANIEL E. DIAMOND, New York University
DAVID BARKIN, Yale University
ERVIN K. ZINGLER, University of Houston
CHARLES SIEGMAN, Swarthmore College
THURSDAY

7:30 p.m.  “Early-bird” Reception for AMA Members
SOMERSET
Princess Room
AMA

7:30 p.m.  Meeting of Executive Committee
STATLER HILTON
Hancock Room
AFEAA

8:00 p.m.  Welfare Economics and Equity: Panel Discussion
STATLER HILTON
Parlor B
CEA
Chairman: JOSEF SOLTERER, Georgetown University
Justice and Welfare Economics: A Slightly Mathematical Approach
EDWARD KANE, Princeton University
Philosophy, Welfare, and “The System of Natural Liberty”
STEPHEN T. WORLAND, University of Notre Dame
Welfare Economics and Socialism
MICHAEL J. LAVELLE, S.J., Boston College
Discussants:
MICHAEL J. BRENNAN, Brown University
LEON SMOLINSKI, Boston College

9:45 p.m.  Informal Social Hour
STATLER HILTON
Parlor C
CEA
announcing . . .

The Foundations of MODERN ECONOMICS Series

A series of concise books surveying the major branches of economics...

Edited by Otto Eckstein, Harvard University

Economics has grown so rapidly in recent years that no one book can present it authoritatively today. Foundations of Modern Economics is a series of concise books surveying the major branches of the discipline, each written by a leading economist in the midst of the research and discussion of his specialty. Taken individually, each book reflects the structure, the content and the key scientific and policy issues of its field. The Series as a whole presents an account of economics designed to be the material for the basic one-year college course.

This new approach, as compared to the usual textbook, has several advantages. By mirroring the actual state of knowledge and discussion, the books gain in interest, depth, and relevance. They also communicate some of the excitement of the current research in a developing field.

The books free the teacher to devise his own course curriculum, rather than to follow the format of the textbook. Any selection or order of topics is possible once analytical principles have been mastered. Specific areas can be explored at greater length.

The books do not offer settled conclusions. They show the student the central problems of each field, and show how economic analysis permits more intelligent thinking about them. The Series is offered in the hope that this first-hand exposure will equip the student better as a citizen, and will attract him to the further pursuit of his subject.—Otto Eckstein, Editor.

The series of nine matched volumes of approximately 128 pages each, will be attractively bound in a 6" x 9" format, and priced at $1.50 paper-bound, and $3.95 clothbound.

Prentice-Hall, Inc.
Englewood Cliffs, New Jersey
Foundations of MODERN ECONOMICS Series

First Publication in the Foundations of Modern Economics Series

Economic Development: Past and Present
by Richard T. Gill, Harvard University
Presents a general framework for examining the problems of economic growth and development, emphasizing the significant contrasts between (a) the historical development of the economically developed countries of Europe, North America, and Australasia and (b) the problems facing the modern underdeveloped countries. (September 1963 publication)

Forthcoming Publications

American Industry:
Structure, Conduct, Performance
by Richard E. Caves, Harvard University (January 1964)

Money and Credit: Impact and Control
by James S. Duesenberry, Harvard University (January 1964)

Public Finance
by Otto Eckstein, Harvard University (January 1964)

International Economics
by Peter B. Kenen, Columbia University (January 1964)

Price Theory
by Robert Dorfman, Harvard University

Labor Economics
by John T. Dunlop, Harvard University

Economic Systems
by Gregory Grossman, University of California at Berkeley

National Income Analysis
by Charles L. Schultze, Bureau of the Budget, U. S. Government, and University of Maryland

Workbook in Modern Economics
by Eric Gustafson, Stanford University Project, Karachi, Pakistan, and Robert Hartman, Brandeis University
To be published late in 1964, this Workbook is being prepared for use in conjunction with the volumes in the FOUNDATIONS OF MODERN ECONOMICS SERIES.

For approval copies, write: Box 903
Prentice-Hall, Inc.
Englewood Cliffs, New Jersey
FRIDAY, DECEMBER 27

7:30 a.m. Boston University Economics Department
GEORGE SHERMAN Alumni Breakfast
UNION
Charles River Campus
775 Commonwealth Avenue

8:00 a.m. Council for Professional Education for Business Breakfast Meeting
SHERATON-PLAZA
Copley Room

8:30 a.m. Doctoral Dissertation Research
SOMERSET Chairman: PAUL E. GREEN, University of Pennsylvania
Regency Ballroom
AMA
A Computer Simulation of Interviewing Costs in Survey Research
CHARLES S. MAYER, Dartmouth College

The Measurement of Changes in Attitude Induced by Personal Selling
G. DAVID HUGHES, Cornell University

Consumer Innovation: An Investigation of Selected Characteristics of Innovation
WILLIAM E. BELL, University of Oregon

An Exploratory Analysis of Executive’s Perception Toward Business Ethics
THOMAS F. SCHUTTE, Marketing Science Institute

The Application of Q-technique to the Study of Product Symbolism and the Perception of Social Strata
MONTROSE SOMMERS, University of British Columbia
PROFESSIONAL APPOINTMENTS

IN

Defense Economics

UNIVERSITIES SPONSORING IDA

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

ECONOMIC AND POLITICAL STUDIES DIVISION

Institute for Defense Analyses
1666 Connecticut Avenue, N.W., Washington 9, D. C.
(An equal opportunity employer)
FRIDAY

8:30 a.m.  (1) Programmed Learning and Other Innovative Techniques in the Teaching of Marketing
SOMERSET Coronet Room AMA
Chairman: ROBERT W. LITTLE, University of Washington
Programmed Instruction in Marketing
HAROLD H. KASSARJIAN, University of California, Los Angeles
New Approaches for Teaching Marketing
ROBERT W. LITTLE, University of Washington

(2) Management Games in the Teaching of Marketing
SHERATON-PLAZA Venetian Room IRRA
Chairman: RALPH L. DAY, Pennsylvania State University
Teaching Analytical Techniques Within the Framework of a Marketing Game
ALFRED A. KUEHN, Carnegie Institute of Technology
Teaching Budgeting in the Context of a Retailing Game
ROBERT W. BELL, University of Arkansas

9:30 a.m. New Approaches to Collective Bargaining
SHERATON-PLAZA Venetian Room IRRA
Chairman: VERNON H. JENSEN, Cornell University
The ILWU-PMA Mechanization and Modernization Agreement: An Evaluation of Experience Under the Agreement
WAYNE L. HORVITZ, Vice President, Industrial Relations, Matson Navigation Company
LINCOLN FAIRLEY, Research Director, International Longshoremen’s and Warehousemen’s Union

9:30 a.m. Comparative International Labor Studies
SHERATON-PLAZA State Room IRRA
Chairman: ADOLF STURMTHAL, University of Illinois
Model Industrial Relations Systems
JOHN WINDMULLER, Cornell University
Industrial Relations Problems in the Developing Indian Economy
SUBBIAH KANNAPPAN, Michigan State University
Patterns of Labor Relations in West Africa
ELLIOIT J. BERG, Harvard University
Announcing for publication

HISTORY OF THE AMERICAN ECONOMY
Second Edition
ROSS M. ROBERTSON

This widely used introductory text, thoroughly revised in the new Second Edition, analyzes the development of our economic system from colonial times to the present, with special emphasis on the period since 1920. 640 pages, with 150 illustrations, $7.50 (probable). Ready in March

GIANT ENTERPRISE:
Ford, General Motors, and the Automobile Industry
ALFRED D. CHANDLER, JR.

The first of a new paperbound series, "Forces in Economic Growth," this lively account uses documents and readings to show how Henry Ford and Billy Durant created and administered Ford and General Motors. The book provides penetrating insight into the reasons for economic change. Illustrated. 288 pages, $2.95 (probable). Ready in January

MICROSTATICS and
METASTATICS AND MACROECONOMICS
WILLIAM S. VICKREY

Designed for senior and graduate-level courses, these distinguished books on economic theory provide a significant new statement of the status of economic analysis.

Microstatics places particular emphasis on the theoretical foundations of indifference-curve techniques. Illustrated. 416 pages, $7.50 (probable). Ready in January

Metastatics and Macroeconomics attempts to synthesize the classical and Keynesian concepts of economic analysis. The author selects the most useful concepts from both schools as a basis for viewing contemporary economic development. Illustrated. 320 pages, $7.50 (probable). Ready in January
THE LEGAL ENVIRONMENT OF BUSINESS
James L. Houghteling, Jr., and George G. Pierce

A text for the business-law course that emphasizes the processes by which law is created, molded to meet changing needs, and applied to particular cases. More than 200 cases demonstrate legal rules and processes in action. 901 pages, $8.95

THE EVOLUTION OF ECONOMIC THOUGHT
Jacob Oser

A penetrating survey of economic theory from the sixteenth century to the present, with lengthy quotations from original sources, biographical sketches of the major theorists, and background materials on the thought of each age. 399 pages, $6.50

ECONOMIES OF THE WORLD TODAY:
Their Organization, Development, and Performance
Clair Wilcox, Willis D. Weatherford, Jr., and Holland Hunter

This concise survey sets forth the distinguishing attributes of five major economies today — the Soviet Union, Great Britain, Communist China, India, and the United States. Paperbound, 148 pages, $1.85

THE DOLLAR IN CRISIS
Edited, with an Introduction, by Seymour Harris

Thirteen leading authorities in international economics debate the continuing dollar and gold crisis and reveal major features of our country's economic policies. Paperbound, 309 pages, $3.95
ECONOMICS AND THE MODERN WORLD
Lawrence Abbott

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. Instructor’s Manual available. 880 pages, $7.50
Student Guide and Workbook, $1.95

UNIONS, MANAGEMENT, AND THE PUBLIC — Second Edition
E. Wight Bakke, Clark Kerr, and Charles W. Anrod

A collection of extracts from classic sources and contemporary authorities, with editorial commentary, for courses in labor problems, policies, and relations. Instructional and Study Guide available. 650 pages, $6.95

CONCEPTS AND CASES IN ECONOMIC ANALYSIS
Aaron W. Warner and Victor R. Fuchs

A text-casebook for basic courses that emphasizes the proper use of concepts and tools of economic analysis in specific situations. Instructor’s Key. Paperbound, 288 pages, $3.25

You are cordially invited to visit Booth 15 during the meeting to examine our Harcourt, Brace & World texts and to receive further information on our forthcoming books.

HARCOURT, BRACE & WORLD, INC.
757 Third Avenue, New York, New York 10017
1855 Rollins Road, Burlingame, California 94010
FRIDAY

9:30 a.m. Principles of Efficiency

STATLER HILTON
Bay State Room
AEA

Chairman: PAUL A. SAMUELSON, Massachusetts Institute of Technology
The Measurement of Waste
ARNOLD HARBERGER, University of Chicago
The Efficient Allocation of Capital
JACK HIRSHLEIFER, University of California, Los Angeles

Discussants:
DALE W. JORGENSEN, University of California, Berkeley
WILLIAM VICKREY, Columbia University
TJALLING C. KOOPMANS, Yale University

9:30 a.m. Reappraisals in American Economic History

STATLER HILTON
Ballroom
AEA

Chairman: DOUGLASS NORTH, University of Washington
A New Look at Hunter’s Hypothesis About the Antebellum Iron Industry
PETER TEMIN, Harvard University
Antebellum Interregional Trade Reconsidered
ALBERT FISHLow, University of California and National Bureau of Economic Research
Canals and Development—A Discussion of the Issue
ROGER RANSOM, University of Virginia

Discussant:
ROBERT W. FOGEL, University of Rochester and University of Chicago

9:30 a.m. Efficiency in Agriculture

STATLER HILTON
Stanbro Hall
AEA, AFEA

Chairman: D. GALE JOHNSON, University of Chicago
The Efficiency of the Farm Firm
EARL O. HEADY, Iowa State University
The Efficiency of the Agricultural Factor Markets
GEORGE TOLLEY, North Carolina State College

Discussants:
GLENN L. JOHNSON, Michigan State University
WILLARD COCHRANE, U. S. Department of Agriculture
KENNETH L. ROBINSON, Cornell University
CONTEMPORARY ECONOMIC SYSTEMS: A Comparative Analysis

CARL LANDAUER, University of California

An up-to-date, dynamic approach to contemporary economic systems that focuses on capitalism, communism and socialism. Yugoslavia's attempt to combine economic planning with a market economy is covered, as are the French planning system and Swedish stabilization policies. The development of the Soviet economic system under Lenin, Stalin and Khrushchev is presented in detail. A final section of the book explores primitive economics.

January 1964 $6.00

THE COMMON MARKET: Economic Integration in Europe

FINN B. JENSEN, Lehigh University
INGO WALTER, New York University

European economic integration is covered historically and analytically, with emphasis on its current functioning and plans for the future. Particular attention is given to tariff and trade policies, coordination of monetary and fiscal policies, regional planning, social policies and the effect of the EEC on the United States. All technical terms are defined in context and in a special glossary.

March 1964 Paperbound About $1.60

INTERMEDIATE ECONOMIC THEORY

GEORGE MALANOS, Georgia State College

A clearly written presentation of neo-classical economic theory in which the author deduces from the writers of that school a set of self-consistent theorems designed to facilitate the student’s understanding of the functioning of a closed competitive system.

“It is refreshing in its approach, scholarly in its presentation.” — The American Economic Review

$6.50

GEOGRAPHY OF COMMODITY PRODUCTION, Second Edition

RICHARD M. HIGHSMITH, JR., J. GRANVILLE JENSEN, Oregon State University

In this latest edition all data have been brought up to date, and many new maps and tables have been added. A widely adopted book which answers clearly the where? why? and how much? of world commodities. Each commodity is viewed in terms of world significance and trends, specific factors of production and trade, and quantity by regions and nations.

$7.95
NEW AND RECENT DORSEY TEXTS

ECONOMICS: Principles and Issues
By DELBERT A. SNIDER, Miami University
Explains economic principles and theory in a way that is most revealing and meaningful. A helpful Instructor’s Manual and Workbook are available to adopters.

MANAGERIAL ECONOMICS: Analysis and Cases
By WILLIAM WARREN HAYNES, University of Kentucky
This recently published volume presents the fundamental principles of managerial economics, along with cases to effectively illustrate the theoretical material.

PUBLIC FINANCE
By ANSEL M. SHARP, Oklahoma State University, and BERNARD F. SLIGER, Louisiana State University
Designed for Public Finance courses and related areas, this new volume presents a desirable balance of theoretical and institutional materials. (Ready in January)

THE NATURE OF PRICE THEORY
By H. H. LIEBHAFSKY, University of Texas
Up to date in all respects, this book contains a clear, precise presentation of basic concepts and relationships in a more completely integrated and comprehensive coverage than is found in any other textbook on the market.

LABOR ECONOMICS
By CHESTER A. MORGAN, State University of Iowa
In this basic text for courses in labor economics or labor problems, the material is organized in a connected, continuous, and concise presentation.

PUBLISHED IN
THE DORSEY SERIES IN ECONOMICS
Consulting Editor: Emanuel T. Weiler, Purdue University

WRITE FOR 90-DAY EXAMINATION COPIES

THE DORSEY PRESS
HOMEWOOD, ILLINOIS
FRIDAY

9:30 a.m.  The Future of Mortgage Credit
STATLER HILTON
Rooms 436, 438, 440
AFA

Chairman: William M. Hoad, University of Michigan

Changing Character of the Real Estate Mortgage Market
Edward E. Edwards, Indiana University

What’s Going to Happen to Mortgage Credit?
Leon T. Kendall, U. S. Savings and Loan League
C. E. McCarthy, Bank of America
Walter C. Nelson, Eberhardt Company
J. Charles Partee, Board of Governors, Federal Reserve System
Harry S. Schwartz, Federal Home Loan Bank Board

9:30 a.m.  Equity Problems in the International Economy
STATLER HILTON
Rooms 406, 408
CEA

Chairman: Sister M. Thomasine, O.P., Rosary College

Discussants:
Edward S. Lynch, Westinghouse
Joseph P. McKenna, Boston College
William E. Moran, Jr., Georgetown University, School of Foreign Service
Jaroslav Vanek, Harvard University

9:30 a.m.  Economic Growth, I
STATLER HILTON
Parlor C
ES

Chairman: Sidney G. Winter, University of California, Berkeley

Properties of Efficient Accumulation Paths in the Closed Linear Model of Production
Emmanuel M. Drandakis, Yale University

Maximal Paths in the Von Neumann Model
Lionel W. McKenzie, University of Rochester

An Optimal Policy for Economic Growth
Lionel Stoleru, Service des Mines, Douai/Nord, France

Discussants:
Michael D. Intriligator, University of California, Los Angeles, and The RAND Corporation
H. J. A. Kreyberg, Norwegian Technical Institute, Trondheim, Norway, and the University of Minnesota
T. N. Srinivasan, Yale University
The Theory of Monopolistic Competition
A Re-orientation of the Theory of Value
By EDWARD HASTINGS CHAMBERLIN

Location and Land Use
Toward a General Theory of Land Rent
By WILLIAM ALONSO
Joint Center for Urban Studies. Coming in January. $5.50

City Politics
By EDWARD C. BANFIELD and JAMES Q. WILSON
Joint Center for Urban Studies $6.95

Real Wages in Soviet Russia Since 1928
By JANET G. CHAPMAN
A RAND Corporation Research Study. $12.00

The Rise and Decline of the Medici Bank, 1397-1494
By RAYMOND de ROOVER
Harvard Studies in Business History, 21. $10.00

Law and Land
Anglo-American Planning Practice
Edited by CHARLES M. HAAR
Joint Center for Urban Studies. Coming in January. $7.50

HARVARD UNIVERSITY PRESS
Coin's Financial School
By WILLIAM HARVEY; edited by RICHARD HOFSTADTER
The John Harvard Library. A Belknap Press Book. $4.50

Law and Economic Growth
The Legal History of the Lumber Industry in Wisconsin, 1836-1915
By JAMES WILLARD HURST
A Belknap Press Book. Coming in January. $17.50

Executive Reorganization and Reform in the New Deal
The Genesis of Administrative Management, 1900-1939
By BARRY DEAN KARL
Co-winner 1963 Harvard University Faculty Prize. $5.95

Labor Relations in the Lithographic Industry
By FRED C. MUNSON
Wertheim Publications in Industrial Relations. $6.50

The Dilemma of Mexico's Development
The Roles of the Private and Public Sectors
By RAYMOND VERNON
Center for International Affairs. $4.95
FRIDAY

9:30 a.m. Location Theory

STATLER HILTON  Chairman: WALTER ISARD, University of Pennsylvania
Room 419

ES  Supermarket Retailing: An Empirical Investigation of Oligopoly Models
    WILLIAM J. BAUMOL, Princeton University
    RICHARD E. QUANDT, Princeton University
    HAROLD SHAPIRO, Princeton University

Linear Programming Models Applied to Interregional Competition and Policy Choices for United States Agriculture
    EARL O. HEADY, Iowa State University
    NORMAN WITTLESEY, Iowa State University

Location of Economic Activity Within Urban Areas
    LEON N. MOSES, Northwestern University
    HAROLD F. WILLIAMSON, JR., Northwestern University

Discussants:
    RICHARD H. DAY, University of Wisconsin
    MARTIN SHUBIK, Yale University
    BENJAMIN STEVENS, University of Pennsylvania

10:30 a.m. The Audience and Communications Process

SOMERSET  Chairman: JAMES F. ENGEL, The Ohio State University
Regency Ballroom

AMA  Personality Correlates of Persuasibility
    JAMES W. CAREY, University of Illinois

The Influence of Needs and Attitudes on the Perception of Persuasion
    JAMES F. ENGEL, The Ohio State University

The Audience as Communicators
    DONALD F. COX, Harvard University

The Role of Communication in the Family Decision-Making Processes
    DONALD H. GRANBOIS, Indiana University

Summary: The Role of the Audience in the Communications Process
    RAYMOND A. BAUER, Harvard University
Analysis of Economic Time Series

By C. W. J. Granger, in association with M. Hatanaka

New methods for analyzing series containing no trends have been developed by communication engineering, and much recent research has been devoted to adapting and extending these methods so that they will be suitable for use with economic series. Analysis of Economic Time Series presents the important results of this research and further advances the application of the recently developed Theory of Spectra to economics.

On the Accuracy of Economic Observations

By Oskar Morgenstern

More than a decade has elapsed since the publication of the original edition of this challenging study, but demand for the book steadily continues. In the new edition, which is more than twice the length of the original, Professor Morgenstern vividly reinforces his appeal for greater awareness of the possibilities of error and inaccuracy in published economic statistics. He encourages greater honesty in the production and publication of statistics and sounder understanding, on the part of the users, of the actual nature of the data.

A Monetary History of the United States, 1867-1960

By Milton Friedman and Anna Jacobson Schwartz

Described by the authors as “a biography of money,” this book is an analytical narrative of the changes in the stock of money in the United States from 1867–1960. Marked instability in the money stock during this period has been found to be accompanied by a like instability in economic growth. Money has been the senior partner in longer-run movements and major cyclical changes, and more nearly an equal partner with money income and prices in shorter-run and milder movements.

Published for the National Bureau of Economic Research. 672 pages. $12.50

Order from your bookstore, or
PRINCETON UNIVERSITY PRESS, Princeton, New Jersey
New Yale Books on Exhibit

STEEL DECISIONS AND THE NATIONAL ECONOMY  
by Henry W. Broude  $7.50

COLLECTIVE BARGAINING IN THE AUTOMOBILE INDUSTRY  
A Study of Wage Structure and Competitive Relations  
by Robert M. Macdonald  $8.50

CONCENTRATION IN THE MANUFACTURING INDUSTRIES OF THE UNITED STATES  
A Midcentury Report by Ralph L. Nelson  $7.50

TOWARD ECONOMIC COOPERATION IN ASIA  
The United Nations Economic Commission for Asia and the Far East by David Wightman  $7.50

NOW IN PAPERBOUND:  
BEYOND THE WELFARE STATE  
Economic Planning and Its International Implications  
by Gunnar Myrdal  A Yale Paperbound $1.95

THE FIRST TWO VOLUMES IN THE “STUDIES IN COMPARATIVE ECONOMICS” SERIES:  
THE ECONOMICS OF LABOR  
by E. H. Phelps Brown  
Cloth $6.00; paper $1.45

FOREIGN TRADE AND THE NATIONAL ECONOMY  
by Charles P. Kindleberger  
Cloth $6.00; paper $1.45

FORTHCOMING:  
TRANSFORMING TRADITIONAL AGRICULTURE  
by Theodore W. Schultz  $6.00

Yale University Press New Haven and London
FRIDAY

10:30 a.m.  Marketing Institutions and Channels of Distribution
SOMERSET
Coronet Room
AMA
Chairman: ROBERT H. MYERS, Miami University
Alternative Theories of Institutional Change and Channel Evolution
BERT C. MCCAMMON, JR., Indiana University
The Changing Structure of Retailing: An Interpretive Analysis
J. T. PUMROY, Marketing Science Institute
The Spatial Aspects of Retail Competition
HERBERT S. LANDSMAN, Federated Department Stores, Inc.

11:00 a.m.  Equity and Efficiency in the Theory of Public Finance
STATLER HILTON
Parlor B
CEA
Chairman: SISTER M. YOLANDE, O.F.M., College of St. Theresa
Paper:
RICHARD A. MUSGRAVE, Princeton University
Discussants:
SISTER M. AMATA, I.H.M., Marygrove College
BRYCE JONES, St. Joseph’s College, Rensselaer

12:00 noon  Luncheon Meeting*
SHERATON-PLAZA
Dartmouth Room
IRRA
Directors of University Labor and Industrial Relations Centers

12:00 noon  Editors of the Social Science Journals Luncheon*
STATLER HILTON
Hancock Room
AEA

12:00 noon  Luncheon for a Student Group
STATLER HILTON
Parlor F
AEA
CASEBOOKS FOR PRODUCTION MANAGEMENT
In Five Volumes
This new series makes available for the first time all the case problems used in the MBA Program of Harvard's Graduate School of Business Administration. The authors have built their courses around them for the last seventeen years. Each case places the student in the role of a manager responsible for solving a real problem. The problems are taken from actual firms, and are graded and ordered so that the student can see the purposefulness of new ideas as they are made available to him. The five volumes will be available in 1964.

OCCUPATIONAL DISABILITY AND PUBLIC POLICY
Edited by Earl F. Cheit and Margaret S. Gordon, both of the University of California, Berkeley. Written by a distinguished group of experts, this book offers penetrating, detailed analyses of today's major policies and problems in disability compensation. Each contributor sets forth his own views and suggests possible new approaches. 1963. 446 pages. $11.95.

ADMINISTRATION OF THE CHEMICAL ENTERPRISE
Editor and Principal Author: Conrad Berenson, The City College of the City University of New York. Here is a book that provides a sound understanding of the commercial problems and principles involved in operating a chemical enterprise. This is a particularly timely publication now that the industry has evolved from production to marketing orientation. An Interscience Book. 1963. 414 pages. $11.50.

THE CHEMICAL INDUSTRY: VIEWPOINTS AND PERSPECTIVES
Edited by Conrad Berenson. A fascinating collection of 47 case studies showing how basic commercial principles and strategies are actually applied in the chemical process industry. An Interscience Book. 1963. 426 pages. $10.00.

A PROGRAMMED INTRODUCTION TO PERT
Program Evaluation and Review Technique

AUTOMATIC DATA PROCESSING
By Frederick P. Brooks and Kenneth E. Iverson, both of IBM Corporation. Treats the fundamental aspects of data processing common to all fields of application. It features a unified point of view, comprehensive coverage, ample illustrations, and extensive exercises. 1963. 494 pages. $10.75.

THE MANAGEMENT PROBLEMS OF DIVERSIFICATION

EQUALITIES AND APPROXIMATIONS WITH FORTRAN PROGRAMMING
By Robert D. Larson, Mohawk Valley Community College. Offers a strong foundation in program theory and develops not only FORTRAN but also the mathematics needed in the solution of problems. There is a set of problems requiring a FORTRAN program for every topic in the text. 1963. 158 pages. $5.50.

WORK SAMPLING: INTRODUCTION AND APPLICATION
By C. H. Gudnason, Technical University of Denmark, Copenhagen. This is the first English translation of an important book by a noted Danish expert. Concise and straightforward, it deals with the application of work sampling to transportation problems. 1963. In Press.

THE FINANCE AND ANALYSIS OF CAPITAL PROJECTS
By A. J. Mertz and Allen Sykes. A clear and concise explanation of the discounted cash flow method of analyzing capital projects and the allied problem of choosing the optimal method of financing them. The book makes use of many short cut methods of calculation, including graphical analysis, and includes the most comprehensive discount tables available. 1963. In Press.

SOCIAL CHOICE AND INDIVIDUAL VALUES, Second Edition
FORTHCOMING BOOKS FROM WILEY AND INTERSCIENCE

MACROECONOMICS, FISCAL POLICY, AND ECONOMIC GROWTH
By Norman Keiser, San Jose State College.

MARKETING MANAGEMENT
By Martin Zober, Iowa State University.

INTRODUCTION TO MANAGEMENT SCIENCE: Deterministic Models
By Dan Teichroew, Stanford Business School.

AMERICAN FARM POLICY
By Don Paarlberg, Purdue University.

UNEMPLOYMENT AND THE AMERICAN ECONOMY
By Arthur Ross, University of California.

INTRODUCTION TO THE USE OF MATHEMATICS IN ECONOMIC ANALYSIS
By David Huang, University of Wisconsin.

THE INDIVIDUAL AND THE ORGANIZATION
By Chris Argyris, Yale University.

NEW PERSPECTIVES IN ORGANIZATION RESEARCH
By W. W. Cooper and H. Leavitt, both of the Carnegie Institute of Technology; and M. Shelly, Office of Naval Research.

GROUP BEHAVIOR IN ORGANIZATIONS: Text and Cases
By Abraham Zaleznik and David Moment, both of Harvard University.

PROGRESS IN OPERATIONS RESEARCH, Volume II

JOHN WILEY & SONS, Inc.
605 Third Avenue New York, N. Y., 10016
FRIDAY

12:15 p.m. Comparative Economics Luncheon and Meeting
HOTEL VENDOME Ballroom
Chairman: JAMES R. ELLIOTT, Northern Illinois University

12:30 p.m. Council for Professional Education for Business Joint Luncheon Meeting
SHERATON-PLAZA Ballroom
The Goals of Business Education
LEONARD S. SILK, Senior Editor of Business Week

12:30 p.m. Vice President’s Luncheon
SOMERSET Louis XIV Ballroom
The Economics of Marketing Experiments
Chairman: JOSEPH W. NEWMAN, Stanford University and Vice President of the Marketing Education Division, American Marketing Association
ROBERT SCHLAIFER, Harvard University

12:30 p.m. American Bankers Association Luncheon*
STATLER HILTON Bay State Room

12:30 p.m. American Farm Economic Association Luncheon
STATLER HILTON Stanbro Hall
AFEA

12:30 p.m. Luncheon Meeting — Presidential Address
STATLER HILTON Parlor A
Chairman: ARTHUR J. NOETZEL, John Carroll University
CEA
Presidential Address: Equity Issues in the Economics of the New Individualism
REV. RICHARD E. MULCAHY, S.J., University of San Francisco
DEVELOPMENT AND SOCIETY: A READER IN THE DYNAMICS OF ECONOMIC CHANGE
David E. Novack and Robert Lekachman, eds.
A comprehensive survey of the crucial and immediate problems involved in the modernization of a new nation. Economic development is inseparable from sociological, psychological, and political factors, and the editors have selected the 33 readings with this conceptual focus. For use in courses not only in economic development, but also in sociology and political science.
Paper/available Spring 1964

KEYNES' GENERAL THEORY: REPORTS OF THREE DECADES
Robert Lekachman, ed.
Celebrating the first generation of Keynes' General Theory, nine distinguished economists re-evaluate both their own initial response and the General Theory itself. An essay written especially for this volume is paired with the author's earlier response to Keynes' work (written in 1936 or 1946) and is a guide to the developing opinion of each economist represented, and to the history of the Keynesian macroeconomics since 1935.
available January 1964

LABOR MARKETS, UNIONS, AND GOVERNMENT POLICIES
Everett J. Burtt, Jr.
A well conceived and executed treatment of the labor force and supply, the development of unions, union policy, collective bargaining and government regulation, wages and wage theories, unemployment, employment policies, and economic security. The basic information in each area is clearly presented, and the theories and policy recommendations are analyzed in telling detail.
1963 540 pages/47 tables/11 diagrams/$6.50

CORPORATION FINANCE
Eli Schwartz
A basic text, modern in concept and execution. Without scanting institutional material, Professor Schwartz provides an analytic approach that bridges the gap between economic understanding and finance.
370 pages/$7.00

College Department 175 Fifth Avenue New York 10, N. Y.
FREDERICK A. PRAEGER, Publisher, presents
An outstanding list in the field of economics

THE POLITICS AND ECONOMICS OF EUROPEAN INTEGRATION
Britain, Europe, and the United States
U. W. Kitzinger
Cloth $5.50/Paper $2.25

BUSINESS PRACTICE IN THE COMMON MARKET
A Short Guide
Heinz Commer
$6.00

THE COMMON MARKET TODAY — AND TOMORROW
Michael Shanks and John Lambert
Cloth $6.95/Paper $2.95

THE UNITED STATES AND THE COMMON MARKET
A Background Study
Don D. Humphrey
$4.95

FACTORS IN INTERNATIONAL DEVELOPMENT
A. K. Cairncross
$8.50

THE POLITICS OF FOREIGN AID
American Experience in Southeast Asia
John D. Montgomery
Cloth $6.50/Paper $2.25

PRICE, COST, AND OUTPUT (rev. ed.)
P. J. D. Wiles
$6.50

PUBLIC FINANCE AND BUDGETARY POLICY
Alan Williams
$8.50

EIGHT EUROPEAN CENTRAL BANKS
A Survey by the Bank for International Settlements
$10.50

AGRINDUS
Integration of Agriculture and Industries
Haim Halperin
$7.00

See our Exhibit at Booth 20

FREDERICK A. PRAEGER, Publisher
64 University Place, New York, N. Y. 10003
FRIDAY

12:30 p.m.  Econometric Society Finance Committee Luncheon and Meeting
STATLER HILTON  Parlor E  ES

2:00 p.m.  Business Meeting
STATLER HILTON  Parlor B  CEA

2:00 p.m.  Topics in Economic Theory
STATLER HILTON  Parlor C  ES
Chairman: GEORGE J. STIGLER, University of Chicago

The Evaluation of Infinite Utility Streams
PETER A. DIAMOND, University of California, Berkeley

On the Integrability of Demand Functions
LEONID HURWICZ, University of Minnesota
HIROFUMI UZAWA, Stanford University

Some Differential Equation Models of Economic “Natural Selection”
SIDNEY G. WINTER, JR., University of California, Berkeley

Discussants:
GARY S. BECKER, Columbia University and National Bureau of Economic Research
JOSEPH McGUIRE, University of Kansas
MENACHEM E. YAARI, Yale University

2:00 p.m.  Economic History
STATLER HILTON  Rooms 436, 438, 440  ES
Chairman: SIMON KUZNETS, Harvard University

Long Swings — Fact or Artifact?
IRMA G. ADELMAN, Johns Hopkins University

Economic History Through the Looking Glass
PAUL DAVID, Stanford University

Railroads and American Economic Growth
ROBERT W. FOGEL, University of Rochester and University of Chicago

Discussants:
ALFRED H. CONRAD, Harvard University
RICHARD A. EASTERNL IN, University of Pennsylvania and National Bureau of Economic Research
ALBERT FISHLOW, University of California, Berkeley and National Bureau of Economic Research
ACCOUNTING AND ECONOMIC DECISIONS

BY DONALD A. CORBIN, PH.D., C.P.A.
Associate Professor of Economics and Accounting,
University of Hawaii

This book is designed to be used in beginning courses in accounting. Those offering programs emphasizing managerial decisions and price-level changes will find it especially valuable as will the regular liberal arts colleges or graduate schools offering a first course or a seminar in accounting theory. It may be assigned in a one- or two-semester course.

Accounting is here viewed as a communications system of both social and economic significance. The author strives to blend economic and accounting theory in the development of a consistent theoretical framework.

1964 $8.50

DODD, MEAD & CO. INC.
432 PARK AVENUE SOUTH, NEW YORK 16, N.Y.

THE AMERICAN ECONOMIST
Journal of Omicron Delta Epsilon
HONOR SOCIETY IN ECONOMICS

EDITOR-IN-CHIEF
Geza de Feketekuty, Princeton University

EDITORIAL BOARD
John Fred Bell, University of Illinois
Evsey D. Domar, Massachusetts Institute
of Technology
Richard A. Musgrave, Princeton University
Edwin P. Reubens, City College of New York
Charles Siegman, Swarthmore College

The American Economist is published semi-annually. An annual subscription is $2.00 and is available by writing to Omicron Delta Epsilon, P. O. Box 242, University of Southern California, Los Angeles, California 90007.
FRIDAY

2:30 p.m. New Approaches to Collective Bargaining
SHERATON-PLAZA
Venetian Room
IRRA
Chairman: JOHN T. DUNLOP, Harvard University
The Kaiser Steel Corporation — United
Steelworkers of America Long Range
Committee: An Evaluation of Experience
MARVIN MILLER, Assistant to the President, United
Steelworkers of America
GERARD BALSLEY, Vice President, Industrial
Relations, Kaiser Steel Corporation

2:30 p.m. International and Comparative Marketing
SOMERSET
Regency Ballroom
AMA
Chairmen: HANS B. THORELLI, University of
Chicago
JOHN S. EWING, Stanford University
Marketing Developments in the European
Economic Community
WENDELL R. SMITH, President, International
Studies, Marketing Science Institute
BERTIL LIANDER, Director of International Studies,
Marketing Science Institute
Marketing Determinants of the International
Investment Decision
HUGO E. R. UTTERHOEVEN, Harvard University
A Methodological Framework for Comparative
Marketing Studies
ROBERT BARTELS, The Ohio State University
The International Operations Simulation
(INTOP)
HANS B. THORELLI, University of Chicago

2:30 p.m. New Product Adoption and Diffusion
SOMERSET
Coronet Room
AMA
Chairman: FRANK M. BASS, Purdue University
A Composite Study of Consumer Adoption of
a New Fashion Product
CHARLES KING, Purdue University
Innovation and Brand Choice — The Folgers
Invasion
RONALD E. FRANK, Stanford University
WILLIAM F. MASSY, Stanford University
A Dynamic Model of New Product Sales
Behavior
FRANK M. BASS, Purdue University
FUNK & SCOTT INDEX
OF CORPORATIONS & INDUSTRIES

- Indexes 200 business and investment publications as well as 350 stock brokers reports
- Covers articles on over 20,000 industries and companies (listed, O.T.C. and even privately held)
- Published weekly, cumulated monthly and annually
- Summarizes all buy, sell and hold recommendations.
- 2500 literature references each week
- $76 per year (excluding Annual Cumulative)

PREDICASTS

- Indexes and abstracts 250 business, trade and government publications
- Lists key quantitative information on the general economy, industries, and 15,000 specific products
- Published quarterly, cumulated annually
- Lists all published economic and market forecasts
- Lists growth products, growth product companies and makes composite averages of published forecasts
- $90 per year

Economic Index & Surveys, Inc.
Colonnade Building, University Circle
Cleveland 6, Ohio

Please enter my three-month subscription at the special introductory rate.

□ Funk & Scott Index .................................. $15
□ Predicasts ........................................... $15

NAME___________________________________________________COMPANY____________
ADDRESS________________________________________________________________________
CITY__________________________________________________ZONE_____________STATE

PLEASE SEND DESCRIPTIVE LITERATURE ONLY □

Of Special Interest to Economists:
The University of Miami Press has had an Economic Series for a number of years. We try to add one new publication each year with a resulting list of good titles. Complete catalog on request — Write Dept. C c/o address below.

1963
LABOR CONDITIONS IN COMMUNIST CUBA by The Cuban Economic Research Project of The University of Miami. paper $2.95
ESTUDIO SOBRE CUBA (entirely in Spanish) by The Cuban Economic Research Project. cloth $10.00
EXPORT FINANCING: MODERN U. S. METHODS by John M. Dyer and Frederick C. Dyer. cloth $4.95

1962
UNITED STATES — LATIN AMERICAN TRADE AND FINANCIAL RELATIONS by John M. Dyer. cloth $4.95

1961
INFIRMITIES OF PER CAPITA NATIONAL INCOME ESTIMATES WHEN EMPLOYED TO COMPARE LEVELS OF LIVING BETWEEN DEVELOPED AND RETARDED AREAS by Harry Stark. paper $1.00

1959
FAMILY ALLOWANCES by James C. Vadakin. cloth $4.95

THE UNIVERSITY OF MIAMI PRESS
Box 8104, Coral Gables 46, Florida 33124
FRIDAY

2:30 p.m.  
STATLER HILTON  
Parlor A  
AEA  
Comparative Costs and Economic Development

Chairman: C. P. Kindleberger, Massachusetts Institute of Technology

The Experience of India
Wilfred Malenbaum, University of Pennsylvania

The African Situation
Walter A. Chudson, United Nations

The Case of Brazil
Werner Baer, Yale University
Isaac Kerstenetzky, Yale University

Discussants:
Albert Hirschman, Columbia University
Wolfgang Stolper, University of Michigan
Raymond Vernon, Harvard University

2:30 p.m.  
STATLER HILTON  
Ballroom  
AEA  
Problems in Taxation

Chairman: Joseph Pechman, The Brookings Institution

Shifting of the Corporation Income Tax in Manufacturing
Challis Hall, Yale University

Depreciation Allowances and Dividend Policy
John Brittain, Vanderbilt University

Economic Effects on the Capital Gains Tax
Martin David, University of Wisconsin

Discussants:
Richard Musgrave, Princeton University
John Lintner, Harvard University
E. Cary Brown, Massachusetts Institute of Technology
AMERICA’S FAILURE IN CHINA, 1941-50
TANG TSOU. A sober and balanced analysis of America's relations with China, highlighting the inconsistencies in our foreign policy which led to China's emergence as a hostile power. "History in the grand style." — HANS MORGENTHAU
$12.50

THE DAWN OF A NEW AGE
Reflections on Science and Human Affairs
EUGENE RABINOWITCH. One of the most eloquent voices of the scientific world explains the implications of the atomic age he helped initiate. Profound, prophetic, these writings stress that technology rather than ideology will shape our future.
$6.95

NEW NATIONS
LUCY MAIR. A cogent report on the “teething troubles” of Africa’s emerging nations, as loyalties shift from headman to employer, from tribe to trade union.
$4.50

UNIONISM AND RELATIVE WAGES IN THE UNITED STATES
An Empirical Inquiry
H. GREGG LEWIS. In a careful study of a much-debated subject, Mr. Lewis offers statistical answers to some of the most pertinent questions on wages and their effects, union and non-union labor.
$7.50

LANDMARKS IN POLITICAL ECONOMY
Cloth, $10.00 Paper, 2 vols., $1.95 each

CAPITALISM AND FREEDOM
MILTON FRIEDMAN. A leading economist’s view of the proper role of competitive capitalism. “One of the most effective defenders of capitalism in America.” — HENRY HAZLITT
Cloth, $3.95 Paper, $1.50
HENRY L. STIMSON AND JAPAN, 1931-33
ARMIN RAPPAPORT. In a close scrutiny of the Manchurian episode, the author examines United States policy toward Japanese expansionism in Asia between 1931 and 1933, and the position taken by Henry L. Stimson, then Secretary of State. $6.00

ORIGINS OF SOCIAL LIBERALISM IN GERMANY
DONALD G. ROHR. A fine critical analysis of German liberal thought on economic and social problems in the mid-nineteenth century. $5.50

PEDDLERS AND PRINCES
Social Development and Economic Change in Two Indonesian Towns
CLIFFORD GEERTZ. One of the rare empirical studies of the earliest stages of the transition to modern economic growth. $5.00

HEALTH PROGRESS IN THE UNITED STATES, 1900-1960
MONROE LERNER AND ODIN W. ANDERSON. In a notable contribution to public health literature, the authors document and analyze the changing levels in the nation's health, discussing both the social and medical concomitants of these changes. $6.50

FROM PRAIRIE TO CORN BELT
Farming on the Illinois and Iowa Prairies in the Nineteenth Century
ALLAN G. BOGUE. This study of the development of Corn Belt agricultural patterns considers the farmer himself and the whole range of problems he had to solve. $6.95

Soon to come as part of the Cambridge Economic Handbooks series

The Cambridge Economic Handbooks, edited by C. W. Guillebaud (St. John's College, Cambridge) and Milton Friedman (University of Chicago) bring the best minds in British and American economics to focus on the most crucial theoretical aspects of economic science. The University of Chicago announces an important addition to this series with the forthcoming publication of major and original contributions to economic theory by the following distinguished economists:

HARRY G. JOHNSON writes about the Theory of Income and Employment
ABBA LERNER discusses Capital Theory
ALCHIAN and KESSEL bring authoritative economic analysis to bear on Inflation
WARREN NUTTER examines various aspects of economy in Russia

THE UNIVERSITY OF CHICAGO PRESS Chicago
FRIDAY

2:30 p.m. Efficiency in the Labor Markets
STATLER HILTON
Stanbro Hall
AEA, IRRA

Chairman: Harold M. Levinson, University of Michigan

The Effects of Unions on the Allocation of Labor
H. G. Lewis, University of Chicago

The Mobility of Labor
R. L. Raimon, Cornell University

The Featherbedding Problem
P. A. Weinstein, Columbia University

Discussants:
William G. Bowen, Princeton University
George Hildebrand, Cornell University
Charles Killingsworth, Michigan State University

2:30 p.m. Insurance, Noninsurance, and the Corporate Financial Plan
STATLER HILTON
Rooms 406, 408
AFA

Chairman: Robert I. Mehr, University of Illinois

Risk Management and the Quest for Certainty
Henry K. Duke, Risk Management Consultant

The Effect of the Corporate Financial Plan on the Corporate Risk Management Program
W. B. Smith, United Air Lines

The Effect of the Corporate Risk Management Program on the Corporate Financial Plan
Robert A. Hedges, University of Illinois

Discussants:
Bion B. Howard, Northwestern University
Robert A. Rennie, Nationwide Mutual Insurance Co.
FRIDAY

2:30 p.m. Applications of Programming Procedures to Microeconomics Problems
STATLER HILTON Room 419
AFA, ES
Chairman: W. Clark Edwards, U. S. Department of Agriculture
Recursive Economic Systems in Rural-Urban Development
Jerald R. Barnard, Iowa State University
Wilbur Maki, Iowa State University
Richard Suttor, Iowa State University
Spatial and Intertemporal Price Equilibrium
Takashi Takayama, University of Illinois
George G. Judge, University of Illinois
Discussants:
Alvin C. Egbert, U. S. Department of Agriculture
Ronald A. Schrimper, North Carolina State University

3:00 p.m. Beta Gamma Sigma Executive Committee Meeting
SHERATON-PLAZA Copley Room

3:00 p.m. Executive Council Meeting
STATLER HILTON Parlor F
CEA

4:45 p.m. General Membership Meeting
SHERATON-PLAZA Oval Room
IRRA

5:00 p.m. President’s Reception
SOMERSET Louis XIV Ballroom
AMA
FRIDAY

5:00 p.m.  Princeton University Cocktail Party
STATLER HILTON
Parlor B

5:00 p.m.  University of Chicago Cocktail Party
STATLER HILTON
Parlor A

5:00 p.m.  University of Michigan Cocktail Party
STATLER HILTON
Room 400

5:00 p.m.  I.B.M.A.B. Reunion
STATLER HILTON
Hancock Room

6:00 p.m.  Executive Board Dinner
SHERATON-PLAZA
Dartmouth Room
IRRA

8:00 p.m.  Advertising Education in a Period of Transition
SOMERSET
Plaza Room
AMA

Chairman: J E A N C. H A L T E R M A N, Indiana University

The Objectives of the Advertising Committee
J A C K Z. S I S S O R S, Northwestern University

Suggestions and Direction for Committee Projects and Activities
K E N W A R D L. A T K I N, Michigan State University

The Needs of Advertising Educators
J O H N E. M E R T E S, JR., University of Oklahoma
ECONOMIC AND STATISTICAL publications published by the UN cover a wide range of subjects, such as international trade, industrial development, agriculture, flood control, technical assistance and education, all on a world wide basis.

BOOKS AND VISUALS from UN are in great demand from both educators and students. Posters and booklets giving detailed insight of the work of UN are published with the layman’s interest in mind.

STANDING ORDERS is a special service established by the UN for the convenience of the libraries, organizations, institutions or individuals to receive publications for one or more categories automatically when issued.

PERIODICALS in a variety of fields, deal with economic, social and statistical subjects. United Nations Review presents a monthly digest of the UN and its activities around the world.

For brochures of the United Nations publications, and information about standing orders service, write to: UNITED NATIONS, SALES SECTION, NEW YORK 17.
Forthcoming . . .

**COMPARATIVE ECONOMIC SYSTEMS** A Reader
*by MARSHALL I. GOLDMAN*
Wellesley College
Fall 1964; about 500 pages; about $6.95 text

**INTRODUCTION TO THE USE OF ECONOMIC INDICATORS**
*by FRANCIS DOODY*
Boston University
Fall 1964; about 192 pages; about $2.95 text

**READINGS IN THE HISTORY OF ECONOMIC THOUGHT**
*by JAMES A. GHERITY, State University of New York at Buffalo*
April 1964; about 505 pages; about $7.50 text

**BUSINESS FLUCTUATIONS, GROWTH, AND ECONOMIC STABILIZATION** A Reader
*by JOHN J. CLARK*
St. John’s University
*and MORRIS COHEN*
“Fortune Magazine,” Associate Editor
1963; 695 pages; $8.95 text

**THE EXPERIENCE OF ECONOMIC GROWTH**
Case Studies in Economic History
*by BARRY E. SUPPLE*
University of Sussex
1963; 448 pages; $6.95 text

**Random House STUDIES IN ECONOMICS**
A complete list of Random House Studies, a series of original works attractively bound in paper covers, is available upon request.

**TRADE UNIONS IN THE AGE OF AFFLUENCE**
*by WILLIAM H. MIERNYK*
University of Colorado
SE1; $1.95 text

**Forthcoming: THE ECONOMICS OF EDUCATION**
*by ANDRÉ DANIÈRE*
Harvard University

**Forthcoming . . . The MEZZOGIORNO**
A Case Study in European Economic Development
*by GUSTAV SCHACHTER, City College of New York*
FRIDAY

8:00 p.m. What Marketing Managers Should Know About Industrial Purchasing
   Corazon Room
   Chairman: RICHARD M. HILL, University of Illinois
The Significance of Vendor Analysis to Marketing
   DON B. G. LOWE, The Risdon Manufacturing Company
The Significance of Value Analysis to Marketing
   HERBERT A. HAMILTON, Jr., Sperry Rand Research Center
The Application of New Purchasing Techniques to the Teaching of Industrial Marketing
   FRANCIS A. BABIONE, The Pennsylvania State University

8:00 p.m. Courses and Curricula Offerings in International Marketing
   Empress Suite
   Chairman: DONALD F. MULVIIHILL, Kent State University
   Committee Meeting

8:00 p.m. Presidential Address
   Ballroom
   Chairman: EDWARD S. MASON, Harvard University
   Presidential Address
   GOTTFRIED HABERLER, Harvard University

8:00 p.m. Board of Directors Meeting

9:00 p.m. Social Mixer

9:00 p.m. University of Illinois Smoker*

9:30 p.m. Columbia University Reception
SATURDAY, DECEMBER 28

8:00 a.m. Breakfast Meeting*
STATLER HILTON Allied Social Science Association’s Secretaries
Parlor E
AEA

8:00 a.m. Metropolitan Economic Association Coffee Hour
STATLER HILTON Parlor F

8:00 a.m. New York University Breakfast
STATLER HILTON Hancock Room

8:00 a.m. Indiana University Breakfast
STATLER HILTON Terrace Room

8:00 a.m. Research on the Economics of Medical Care — Breakfast Meeting*
STATLER HILTON Parlor B

8:30 a.m. Brand-Switching and Marketing Strategy
SOMERSET Chairman: ALFRED A. KUEHN, Carnegie Institute of Technology
Regency Ballroom
AMA
Fourier Analysis — Guide to Department Store Sales Planning
ROBERT W. BELL, University of Arkansas
MORRIS L. MAYER, University of Alabama

Gain-Loss Analyses of Consumer Brand Shifting
ALBERT C. ROHLOFF, Lever Brothers Company

Evaluating the Effectiveness of Consumer Deals
ALFRED A. KUEHN, Carnegie Institute of Technology
Leading Issues in Development Economics

By Gerald M. Meier, Professor of International Economics, Stanford University

This collection of fundamental writings by leading economists on the central issues of economic development is extensively supplemented by the author's own commentary. Government reports, international conference papers, and articles from foreign journals are included. The book presents different views on many controversial issues, including Rostow's stages of growth, dualistic development and the effects of inflation on economic development.

March 1964 576 pp. $7.00

Economics

By Abraham L. Gitlow, Professor of Economics, New York University

1962 768 pp. 175 figures and tables $7.50

Readings in Economics and Politics

Edited by H. C. Harlan 1961 704 pp. paperbound $2.75

Money and Income

An Outline of Monetary Economics

By A. C. L. Day, London School of Economics, and S. T. Beza,

International Monetary Fund 1960 640 pp. illus. $7.50

Problems of American Economic Growth

By Bruce R. Morris, University of Massachusetts

1961 256 pp. paperbound $2.50

Towards a More General Theory of Value

By Edward H. Chamberlin, Harvard University 1957 330 pp. $5.00

The Economics of Underdevelopment

Edited by A. N. Agarwala, and S. P. Singh

1958 518 pp. Galaxy Book 97 paperbound $2.50

Oxford University Press / 417 Fifth Avenue. N. Y., N. Y. 10016
Some new publications from the

National Bureau of Economic Research


A Monetary History of the United States, 1867-1960, by Milton Friedman and Anna Jacobson Schwartz. 884 pp., 33 tables, 64 charts. $15.00.

Problems of the United States as World Trader and Banker, by Hal B. Lary. 191 pp., 23 tables, 12 charts. $4.50.


SUBSCRIPTIONS

The National Bureau invites you to subscribe to its publications. There are four types of subscription, including two especially designed for faculty members and students of recognized educational institutions. Full information and subscription forms may be obtained at Booth 27.

National Bureau of Economic Research, Inc.
261 Madison Avenue, New York 16, N. Y.
SATURDAY

8:30 a.m. Doctoral Programs in Marketing
SOMERSET Coronet Room
AMA

Chairman: Taylor W. Meloan, University of Southern California

Panel Members:
William H. Brown, University of California, Los Angeles
Reavis Cox, University of Pennsylvania
Edward W. Cundiff, University of Texas
Albert Haring, Indiana University
John K. Pfahl, The Ohio State University
Eugene J. Kelley, The Pennsylvania State University
Robert V. Mitchell, University of Illinois
Stewart H. Rewoldt, University of Michigan
Paul A. Vatter, Harvard University

9:30 a.m. Efficiency in the Government Sector
HOTEL BRADFORD Oval Room
AEA

Chairman: C. Lowell Harriss, Columbia University

Fiscal Institutions and Efficiency in Collective Outlay
James M. Buchanan, University of Virginia

Structure of Government and Public Investment
Julius Margolis, University of California, Berkeley

Effects of Divergences Between Individual and Total Costs Within Government
Roland N. McKean, The RAND Corporation

Discussants:
Mancur Olson, Jr., Princeton University
Nathan Rosenberg, Purdue University
Jerome Rothenberg, Northwestern University
Economics A GENERAL INTRODUCTION

By LLOYD G. REYNOLDS, Yale University

The new Reynolds book, published just last April, is fast proving itself to be one of the truly outstanding introductory texts available today. We are proud of the immediate classroom acceptance enjoyed by this volume in colleges and universities across the country. Your attention is directed to the following list of outstanding features and accompanying teaching aids.

AMONG THE OUTSTANDING FEATURES

- A major section devoted to the problems of economic growth
- A clear, systematic, and compact organization of material
- More attention devoted to other countries, including the Soviet bloc and underdeveloped nations
- Full treatment given to domestic policy issues
- Inclusion of all the necessary theoretical tools
- A readable, interesting, and easy-to-understand style of writing
- Summaries of important points at the end of each chapter
- The instructor may start with either microeconomics (Part I) or macroeconomics (Part III).

A helpful Instructor’s Manual by Professor Reynolds includes questions and problems for each chapter. It also contains many helpful suggestions for the instructor, including a bibliography for each chapter and suggested course outlines for both one- and two-semester courses.

TO ACCOMPANY REYNOLDS WORKBOOK

By John J. Arena and Richard C. Porter, both of Yale University

This student workbook contains classroom tested problems of many types, including true-false, multiple-choice, and essay questions, designed to assist the instructor in getting over important points to the student.

WRITE FOR 90-DAY EXAMINATION COPIES

RICHARD D. IRWIN, INC.
HOMEWOOD, ILLINOIS
1964 IRWIN TEXTS IN ECONOMICS AND FINANCE

PERSONAL FINANCE: Principles and Case Problems
Third Edition
By Jerome B. Cohen, City College of New York, and Arthur W. Hanson, Harvard University

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

COLLECTIVE BARGAINING: Principles and Cases
Third Edition
By John T. Dunlop and James J. Healy, both of Harvard University

ECONOMICS AND MAN
Revised Edition
By John S. Gambs and Jerome B. Komisar, both of Hamilton College

PLANNING ECONOMIC DEVELOPMENT
By Everett E. Hagen, Massachusetts Institute of Technology

MONEY, CAPITAL, AND PRICES
By George Horwich, Purdue University (Published in the Krannert Graduate School, Purdue University Monograph Series)

CORPORATE FINANCIAL MANAGEMENT
Revised Edition
By Raymond P. Kent, University of Notre Dame

THE ECONOMIC SYSTEM
Revised Edition
By John M. Kuhlman, University of Missouri, and Gordon S. Skinner, University of Cincinnati

PRINCIPLES OF ECONOMICS
Third Edition
By W. Nelson Peach, University of Oklahoma

FREEDOM IN THE AMERICAN ECONOMY
By Thomas A. Petit, Drury College

MANAGERIAL ECONOMICS: Decision Making and Forward Planning
Revised Edition
By Milton H. Spencer, Wayne State University, and Louis Siegelman, First National Bank of Chicago

PUBLISHED FOR THE ECONOMIC GROWTH CENTER, YALE UNIVERSITY Lloyd G. Reynolds, Director

Richard D. Irwin, Inc. is the publisher of books arising out of the research program of the new Economic Growth Center at Yale University. The program in its worldwide activities will emphasize quantitative analysis of economic structure and growth. The following books are forthcoming publications from this Center.

TRADE PROSPECTS FOR DEVELOPING COUNTRIES
By Bela A. Balassa

INFLATION AND ECONOMIC GROWTH
Edited by Werner Baer and Isaac Kerstenetzky

RICHARD D. IRWIN, INC.
HOMEWOOD, ILLINOIS
BASIC MARKETING: A Managerial Approach
Revised Edition
By E. Jerome McCarthy, University of Notre Dame

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

MANAGEMENT OF THE SALES FORCE
Revised Edition
By William J. Stanton and Richard H. Buskirk, both of the University of Colorado

THEORY IN MARKETING
Second Series
By Wroe Alderson, Reavis Cox and Stanley J. Shapiro, all of the University of Pennsylvania

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

PUBLIC RELATIONS: Principles, Cases, and Problems
Fourth Edition
By Bertrand R. Canfield, Babson Institute

CASES IN MARKETING STRATEGY
Revised Edition
By Richard M. Clewett, Ralph Westfall and Harper W. Boyd, Jr., all of Northwestern University

CONSUMER AND COMMERCIAL CREDIT MANAGEMENT
Revised Edition
By Robert H. Cole, University of Nebraska, and Robert S. Hancock, University of Minnesota

ADVERTISING PRINCIPLES AND PROBLEMS
Revised Edition
By Charles J. Dirksen, University of Santa Clara, and Arthur Kroeger, Stanford University

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

PLANNING AND PROBLEM SOLVING IN MARKETING
By Wroe Alderson, University of Pennsylvania, and Paul E. Green, E. I. du Pont de Nemours & Co.

ADVERTISING MANAGEMENT: Text and Cases
Third Edition
By Neil H. Borden and Martin V. Marshall, both of Harvard University
SATURDAY

9:30 a.m.  Research for Organization Theory and Management Action
SHERATON-PLAZA  Chairman: WILLIAM FOOTE WHYTE, Cornell University
Venetian Room  The Utilization of Behavioral Science Research in an Organization: Problems and Potential
IRRA  R. A. DUNNINGTON, Manager of Basic Personnel Research, International Business Machines Corporation


9:30 a.m.  The Unionization of White Collar and Professional Employees
SHERATON-PLAZA  Chairman: MARTIN WAGNER, University of Illinois
Stat Room  Prospects of Office Employee Unionism
IRRA  ALBERT A. BLUM, Michigan State University

Successes and Failures in Organizing Professional Employees
JAMES W. KUHN, Columbia University

Professional Engineers Look at Unions
BERNARD P. INDIK, Rutgers University

9:30 a.m.  The Regulated Industries
STATLER HILTON  Chairman: MERRILL J. ROBERTS, University of Pittsburgh
Stanbro Hall  AEA  The Effect of Rate Regulation on Resource Allocation in Transportation
GEORGE WILSON, Indiana University

Direct Regulation and Market Performance in the American Economy
RICHARD CAVES, Harvard University

The Effectiveness of Economic Regulation: A Legal View
ROGER CRAMTON, University of Michigan

Discussants:
ERNEST WILLIAMS, Columbia University
RONALD COASE, University of Virginia
This important new college textbook is based on an awareness that marketing education is in a transitional stage. The socio-economic approach, with heavy reliance on historical and descriptive data, has to a significant degree given ground to a more analytical approach to the whole marketing process. The modern point of view in this book is therefore the management of the firm, with emphasis on analytical marketing methods. Essential descriptive materials on marketing institutions are combined with recent developments in the application of the behavioral sciences and in quantitative analysis. The materials throughout are written in clear, concise and simplified language readily understandable by an undergraduate. There are topics for class discussion and short cases at the end of each chapter.

THE STOCK MARKETS

by Gilbert W. Cooke, Professor of Business Administration, Bowling Green State University.

A thoroughly up-to-date textbook for courses in the stock markets. It reflects recent changes in market operations as well as current data from the recent special study of the exchange markets. Comprehensive coverage of markets and market price, stockholder risks, over-the-counter markets, and exchange markets. Timely and teachable. Extensive case materials.

MARKETING MANAGEMENT: A QUANTITATIVE APPROACH

by Frank J. Charvat and W. Tate Whitman, both Professors of Business Administration, Emory University

This important new textbook has been written for senior and graduate courses in marketing problems and marketing management where the emphasis is on quantitative factors. It bridges the gap between less mathematically sophisticated marketers and the quantitative marketing specialists who design and apply detailed marketing models. A unique teaching tool and an important contribution to this rapidly growing field in marketing education.

PRINCIPLES OF REAL ESTATE LAW

by Edna L. Hebard, Associate Professor of Real Estate, School of Commerce, New York University, and Gerald S. Meisel, Member of the New York Bar.

Here is the first new book in years for college courses in real estate law. The student is guided, through a logical development, to an understanding of ownership rights through their transfer by means of sale, lease, or other conveyance and, finally, to the legal basis and regulation of real estate brokerage.

PRINCIPLES OF ACCOUNTING

by John W. Anderson, Associate Professor of Accounting, and Robert W. Lentilhon, Associate Professor of Accounting, University of Massachusetts.

This new introduction to accounting for profit-making enterprise has been written for one-year college courses in beginning accounting and is intended for use in classes where there may be both intended accounting majors and non-majors. The distinctive approach to the subject employed by the authors seeks to equip the student with the techniques essential for actual accounting practice while at the same time developing the subject within the over-all matrix of management responsibility. Extensive class-tested problem material.

Ask for a 90-day Examination Copy

SIMMONS-BOARDMAN • NEW YORK
MODERN INTERNATIONAL ECONOMICS
by Max J. Wasserman, Professor of Economics and Charles W. Hultman, Assistant Professor of Economics, both of the University of Kentucky

FINANCIAL INSTITUTIONS
by Professor Gilbert W. Cooke, Bowling Green State University; Professor Charles L. Prather, University of Texas; Professor Frederick E. Case, U.C.L.A.; Professor Douglas H. Bellemore, New York University

FINANCING GOODS
by Professor Albert G. Sweetser, Duquesne University

INVESTMENTS
by Professor Douglas H. Bellemore, New York University

INTERNATIONAL FINANCE
by Max J. Wasserman, Visiting Professor of Economics; Charles W. Hultman, Assistant Professor of Economics; Laszlo Zsoldos, Assistant Professor of Economics, all of the University of Kentucky

ACCOUNTING FOR MANAGEMENT CONTROL
by the late Professor William Childs, Hofstra University

CAPITAL SOURCES
by William C. Hanson, Financial Consultant

INTERNATIONAL INVESTMENT
by Robert A. Gilbert, President, Intercontinental Research & Analysis Company

COLLECTIVE BARGAINING
by Professor Maurice S. Trotta, New York University

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

THE STRATEGIC INVESTOR
by Douglas H. Bellemore, Professor of Finance, New York University

ESTATE TAX VALUATION
by Professor Chelcie Bosland, Brown University

Ask for 90-day Examination Copies
SATURDAY

9:30 a.m. Efficiency of the Soviet Economy

STATLER HILTON Bay State Room
AEA

Chairman: GREGORY GROSSMAN, University of California, Berkeley

The Static Efficiency of Soviet-Type Economies
JOSEPH S. BERLINER, Brandeis University

The Dynamic Efficiency of Soviet-Type Economies
BELA BALASSA, Yale University

Socialist International Division of Labor
EGON NEUBERGER, The RAND Corporation

Discussants:
JUDITH THORNTON, University of Washington
EVSEY D. DOMAR, Massachusetts Institute of Technology
FREDERIC L. PRYOR, University of Michigan

9:30 a.m. The Poverty Problem in American Agriculture

STATLER HILTON Parlor A
AEA, AFEA

Chairman: STANLEY K. SEAVER, University of Connecticut

Progress in Resolving the Poverty Problem
LEE R. MARTIN, New England Board of Higher Education

Relevant Alternatives in Resolving the Poverty Problem in American Agriculture
M. LOUIS UPCHURCH, U. S. Department of Agriculture

Discussants:
EDWARD J. BOOTH, Oklahoma State University
JAY W. WILEY, Purdue University

63
CONTEMPORARY ECONOMICS:
Selected Readings
By Reuben E. Slesinger and Asher Isaacs,
both of the University of Pittsburgh
Ninety-three readings provide an illustrative introduction
to economics, its methodology and its development. The inde­
pendence of each reading contributes to the flexibility of
the book which has been designed to accompany any basic
economics text. Traditional masters, contemporary authori­
ties, government publications and anthologies have been
incorporated. 1963 6 x 9 Paperbound 551 pp.

AMERICAN ECONOMIC DEVELOPMENT:
Growth of the United States in the Western World
By Lester S. Levy, Texas Technical College
and Roy J. Samson, University of Oregon
The authors examine the development of socio-economic in­
stitutions in the Western World within a framework which
outlines the basic nature of economic activity and historic
change. The text is analytic in approach and organized along
topical lines. 1962 6 x 9 623 pp.

CHALLENGE TO THE AMERICAN ECONOMY
An Introduction to Economics
By Rendigs Fels, Chairman, Department of
Economics, Vanderbilt, University
Professor Fels' dynamic work has received much acclaim as
a result of his sound use of the problems approach. Policy
problems depict the fundamental concepts of economics. The
puzzle kind of problem is used to teach deductive theory and
reasoning. The Student Workbook which accompanies the
text features programmed instruction on "Supply and
Demand". 1961 6½ x 9¼ 708 pp.

ELEMENTARY STATISTICS WORKBOOK
By Byron L. Newton, Oregon State University
The author provides a great many problems and practical
examples of statistics as used in business and public adminis­
tration. The workbook has been designed to help the student
evaluate his own progress. 1961 8½ x 11 Paperbound 204 pp.

For your examination copies please write to: ARTHUR B. CONANT
ALLYN AND BACON COLLEGE DIVISION
150 Tremont Street, Boston 11, Mass.
THE CONTRASTING ECONOMIES:
A Study of Modern Economic Systems
By Lynn Turgeon, Hofstra University
A realistic and probing study, the book integrates the operations of the Soviet economy into the framework of comparative economic systems. The author evaluates the strengths and weaknesses of our own system and concentrates on how economic problems are solved. The book is highly suitable as supplementary material for courses on the Soviet economy.
1963 5% x 8% Paperbound 382 pp.

ECONOMICS:
Principles, Problems, and Perspectives
By Howard S. Dye, John R. Moore, and J. Fred Holly, all of the University of Tennessee
The text expounds a strong historical emphasis to provide insight into the vacillating twentieth century economy. The authors discuss income, cross, and "promotional" elasticity as well as price elasticity. The Student Workbook is available upon adoption.
1962 6½ x 9¼ 627 pp.

FUNDAMENTAL STATISTICS FOR BUSINESS AND ECONOMICS
Second Edition
By John Neter, University of Minnesota and William Wasserman, Syracuse University
The second edition of this widely adopted book contributes effectively to the teaching of modern statistics. By stressing the concepts underlying statistical methods, the authors lead the student logically and carefully toward a fuller understanding of the use of statistical techniques as tools of management decision-making.
1961 6 x 9 838 pp.

MONEY AND BANKING
By C. Lowell Harriss, Columbia University
The text concisely explores modern conditions and the problems of money and banking today. The author describes basic financial institutions, how they operate and how they can be controlled in the best interest of the public.
1961 6 x 9 556 pp.

For your examination copies please write to: ARTHUR B. CONANT
ALLYN AND BACON COLLEGE DIVISION
150 Tremont Street, Boston 11, Mass.
STUDIES IN ORGANIZATIONAL BEHAVIOR AND MANAGEMENT

By DONALD A. PORTER and PHILIP B. APPLEWHITE, both of Stanford University.

A collection of readings which emphasize human behavior in industrial and business organizations. These readings present a sound behavioral science approach to management and probe deeply into the why-does-it-happen. It can be used as a textbook or as supplemental reading. Available in February.

PRODUCTION ANALYSIS AND CONTROL

By LOUIS J. RAGO, Duquesne University.

A balance between descriptive material and techniques of production analysis and control, without undue involvement in quantitative techniques. Functional lines have been crossed to provide an overall rather than a segmentary presentation. Cases, questions, and projects are contained in the book. Teacher's manual available. 863 pages. $9.50. 1963.

OUR ECONOMY

By TROY J. CAULEY, Indiana University.

An introductory study of economics principles. This book is written in uncomplicated, concise, non-technical language. It is selective rather than encyclopedic in coverage. Essential topics are dealt with in sufficient detail to make them understandable to everyone. 324 pages. $5.75. 1963.
SATURDAY

9:30 a.m. The Pricing Process in Consumer Credit
STATLER HILTON
Room 400
AFA
Chairman: ELVIN F. DONALDSON, The Ohio State University
The Price of Automobile Financing
ROBERT P. SHAY, National Bureau of Economic Research
Consumer Reactions to Finance Charges
F. THOMAS JUSTER, National Bureau of Economic Research
Discussants:
TYNAN SMITH, Board of Governors, Federal Reserve System
ROBERT W. JOHNSON, Michigan State University

9:30 a.m. Finance
STATLER HILTON
Parlor C
AFA, ES
Chairman: MERTON H. MILLER, University of Chicago
Some Implications of Joint Estimates of the Demand and Supply Functions for Money
KARL BRUNNER, University of California, Los Angeles
ALLAN H. MELTZER, Carnegie Institute of Technology
An Econometric Study of the Financial Sector of the U. S. Economy
STEPHEN GOLDFELD, Princeton University
A Structural Approach to the Impact of Monetary Policy
RONALD L. TEIGEN, University of Michigan
Discussants:
CARL F. CHRIST, Johns Hopkins University
DONALD HESTER, Yale University
FRANCO MODIGLIANI, Massachusetts Institute of Technology
New Titles From Macmillan...

THE INTERNATIONAL ECONOMY, Third Edition. By P. T. Ellsworth, University of Hawaii. Explains both the economic principles underlying international trade and the changes in the socio-economic setting that have affected the movement of goods since the Mercantilist period. Approx. 550 pages, prob. $7.95


MANAGERIAL BUDGETING. By W. D. Knight, University of Wisconsin, and E. H. Weinwurm, DePaul University. Defines managerial budgeting and demonstrates its unique value as a tool of management. Approved by the National Society for Business Budgeting. Approx. 500 pages, prob. $7.95


GOVERNMENT AND BUSINESS. By J. Philip Wernette, University of Michigan. Fresh insights into the complex relationships between government and business. Traces the historic development evolving out of the vast body of legislation and indicates the directions the two giants may take in the second half of the century. Approx. 592 pages, prob. $7.95

INTRODUCTION TO BUSINESS LAW: A Conceptual Approach. By William Zelermeyer, Syracuse University. An analysis of the philosophy of the law in general precedes a variety of cases that illustrate legal principles and procedures operating on major social and economic problems. Approx. 384 pages, paper, prob. $3.95
MARKETING: The Firm's View. By Schuyler F. Otteson, William G. Panschar, and James M. Patterson, Indiana University. Approaching marketing as an area of business competing for customers, the authors show how to define and assess market opportunities and design appropriate strategies for profit realization. Approx. 650 pages, prob. $7.95

MODERN MARKETING THOUGHT. Edited by J. Howard Westing, University of Wisconsin, and Gerald Albaum, University of Pittsburgh. Seventy-four selections expose beginning students to various viewpoints on every major aspect of modern marketing. Approx. 500 pages, paper, prob. $3.95

WRITING AND COMMUNICATING IN BUSINESS. By J. Harold Janis, New York University. A comprehensive guide to effective communication at all levels of industrial activity, covering standard business letters and reports as well as sales writing, press releases, articles for publication, and writing to persuade. Approx. 450 pages, prob. $7.50

ELEMENTARY PRACTICAL STATISTICS. By A. L. O'Toole, Drake University. An elementary introduction to all fields of application of the statistical method. For first courses of varying lengths, with high school mathematics as the only prerequisite. Contains an outstanding apparatus of problems from a wide variety of subject areas. Allendoerfer Undergraduate Series. Approx. 450 pages, prob. $7.95

INTRODUCTION TO PROBABILITY THEORY. By James R. McCord, III, The Massachusetts Institute of Technology, and Richard M. Moroney, Jr., Consulting Mathematician. A brief, concise, introduction which develops rapidly the basic concepts widely used in applications. Presupposes a good background in calculus. Allendoerfer Mathematics Series. Approx. 256 pages, prob. $6.50

ELEMENTARY MATRIX ALGEBRA, Second Edition. By Franz E. Hohn, University of Illinois. Retains the scope and spirit of the well-received first edition. Beginning with the concrete and the familiar, it proceeds gradually to the abstract as it covers a careful selection of elementary matrix algebra topics commonly used in the physical and social sciences. Allendoerfer Advanced Series. Approx. 350 pages, prob. $8.00
Additional Macmillan Titles...


WORKING CAPITAL. By Colin Park, Partner, Haskins & Sells, and John W. Gladson, New York University. A thorough analysis of flow-of-funds, vital for management planning and control. 1963, 223 pages, $7.95


FINANCIAL AND MANAGERIAL ACCOUNTING: An Introduction. By Harold Bierman, Jr., Cornell University. The theories, important uses, and limitations of accounting — for future accountants or those using accounting as a tool of management. 1963, 656 pages, $8.95

BUSINESS IN A DYNAMIC SOCIETY. By Donald J. Hart, University of Florida. A penetrating analysis of the business world and its relationship to the rest of society. 1963, 571 pages, $7.50

MARKETING IN BUSINESS MANAGEMENT: Text and Readings. Edited by Steven J. Shaw and C. McFerron Gittinger, University of South Carolina. The major developments in marketing practice. 1963, 480 pages, paper, $4.95

GOVERNMENT AND AGRICULTURE: Public Policy in a Democratic Society. By Dale E. Hathaway, Michigan State University. The government's agricultural policy since World War II — the forces shaping it and the courses it may follow. 1963, 425 pages, $8.95

PRINCIPLES OF MARKETING. By Rayburn D. Tousley and Eugene Clark, Washington State University, and the late Fred E. Clark. 1962, 736 pages, $8.50

RESEARCH METHODS IN ECONOMICS AND BUSINESS. By Robert Ferber, University of Illinois, and P. J. Verdoorn, Rotterdam School of Economics. 1962, 587 pages, $9.00

MACROECONOMIC THEORY. By Gardner Ackley, University of Michigan. 1961, 612 pages, $9.00


STATISTICAL THEORY. By B. W. Lindgren, University of Minnesota. 1962, 439 pages, $7.95

See the Macmillan Exhibit at Booth 23

THE MACMILLAN COMPANY, 60 Fifth Avenue, New York, N. Y. 10011
LOOK FOR THESE NEW BOOKS
AT THE FREE PRESS EXHIBIT...

THE TRIUMPH OF CONSERVATISM: A Reinterpretation of American History 1900-1916. By Gabriel Kolko. Clarifies basic forces in the development of American society in the 20th century through a fresh interpretation of the economic and political currents of the time. $7.50

A STRATEGY OF DECISION: Policy Evaluation as a Social Process. By David Braybrooke and Charles E. Lindblom. Outlines a useful strategy of decision based on empirical procedures followed by successful analysts. $5.95

UNWANTED WORKERS: Permanent Layoffs and Long-Term Unemployment. By Richard C. Wilcock and Walter H. Franke. "...a serious and scholarly study of the social and economic effects of permanent lay offs (sic) and long-term unemployment on the workers..."—N.Y. Herald Tribune. $6.95

THE AMERICAN WORKER IN THE TWENTIETH CENTURY: A History Through Autobiographies. By Eli Ginzberg and Hyman Berman. "...a most worthwhile contribution to the literature of labor...portrays an important part of American life better than has been done before."—N.Y. Herald Tribune. $7.50

THE GOVERNMENT OF CORPORATIONS. By Richard Eells. ...should be of special interest not only to scholars and government officials but also to corporate managers and their legal advisers."—American Bar Association Journal. $7.95

PROSPECTS FOR INDIAN DEVELOPMENT. By Wilfred Malenbaum. Reviews the last dynamic decade of India's economic growth and development, and offers a basis for assessing future progress. Analyzes growth problems as they confront the poorer nations. $6.00

Two books published jointly with
The Graduate School of Business, Columbia University...

TOP EXECUTIVE PAY PACKAGE. By Leonard Randolph Burgess. $4.95

TECHNIQUES OF TREASURY DEBT MANAGEMENT. By Tilden Gaines. $7.50

THE FREE PRESS OF GLENCOE
A Division of The Macmillan Company
60 Fifth Avenue, New York, N. Y. 10011

See The Free Press Exhibit at Booth 2 3

71
SATURDAY

9:30 a.m. The Core of an Economy
STATLER HILTON
Chairman: DAVID GALE, Brown University
Values of Large Market Games
ROBERT J. AUMANN, Hebrew University, Jerusalem, Israel
LLOYD S. SHAPLEY, The RAND Corporation

The Core of a Productive Economy
HERBERT SCARF, Yale University

Edgeworth-Allocations in an Exchange Economy with Many Traders
KARL VIND, University of Copenhagen, Denmark

Discussants:
LEONID HURWICZ, University of Minnesota
LIONEL W. MCKENZIE, University of Rochester
JACOB SCHWARTZ, New York University

9:30 a.m. Econometric Method
STATLER HILTON
Chairman: FRANKLIN M. FISHER, Massachusetts Institute of Technology
Bayesian Estimation of Simultaneous Equations
JACQUES DREZE, University of Louvain, Belgium and University of Chicago

Iterative Simultaneous Estimation of Sets of Linear Regressions
LESTER G. TELSER, University of Chicago

Bayesian Analysis of the Regression Model with Autocorrelated Errors
ARNOLD ZELLLNER, University of Wisconsin
GEORGE C. TIAO, University of Wisconsin

Discussants:
DAVID S. HUANG, University of Wisconsin and University of Texas
JOHN W. PRATT, Harvard University
THOMAS J. ROTHENBERG, Northwestern University

72
"... When a good comedian and a production of Hamlet are on rival channels, I wish I could be confident that less than half the professors were laughing."

"The last really notable advance in college teaching was the invention of the printing press."

"One subject on which almost all academic specialists agree is the evils of specialization."

"It is essentially correct that a man never changes, and seldom improves on, his views..."

"We [professors] are much more beholden to Henry Ford than to the foundation which bears his name and spreads his assets..."

Letting wit serve serious ends, one of America's leading economists deftly cuts through the overgrowth of ivy on academia's walls, and performs a similar brand of expository surgery on the economics profession. In this collection of delightful prose Dr. Stigler ranges from examinations in economics and how to pass them to a defense of specialization. An effective defender of competitive private enterprise, he ridicules many of the institutional obstacles and intellectual mythologies that limit free competition.

THE FREE PRESS OF GLENCOE
A Division of The Macmillan Company
60 Fifth Avenue
New York, N. Y. 10011

$2.50
A POSITIVE LABOR MARKET POLICY

E. Wight Bakke, Yale University. Focuses on three main problems: (1) maximum development and utilization of manpower; (2) continued unemployment in the midst of active production and profit, and (3) the effect of automation on employment. 1963, paper or cloth, 225 pp.

LINEAR PROGRAMMING

An-min Chung, Drexel Institute of Technology. Introduces the subtle mathematical reasoning, in a simple and progressive manner, that underlies and gives strength to linear programming as an analytical tool. 1963, 352 pp.

PRODUCTION PLANNING AND CONTROL: TEXT AND READINGS

Robert H. Bock, Northwestern University, and William K. Holstein, Purdue University. PERT, heuristics, linear programming, and linear decision rules treated. Approach is analytical with emphasis on interrelated aspects of decision-making in production control, production planning, and facilities planning. 1963, 434 pp.

LABOR IN THE UNITED STATES


PERSONNEL POLICY: ISSUES AND PRACTICES

George S. Odiorne, The University of Michigan. Emphasizes policy. Discusses key issues including conformity, the hard line in labor relations, the basic nature of leadership. Focuses on human relations on the job. 1963, 544 pp.

THE DEVELOPMENT OF THE AMERICAN ECONOMY


READINGS IN MARKETING

Parker M. Holmes and Ralph Brownlee, both of Marquette University, and Robert Bartils, The Ohio State University. Emphasizes the managerial approach to the study of marketing. Integrates marketing theory with illustrations of practical applications. 1963, 625 pp.

ADMINISTRATIVE CONTROL AND EXECUTIVE ACTION

B. C. Lemke and J. Don Edwards, both of Michigan State University. Explores the depth and breadth of control function as related to organization in a carefully selected compilation of seventy experts and issues. 1961, 804 pp.

MANAGEMENT OF THE PERSONNEL FUNCTION

I. L. Heckmann, Jr., Creighton College, and S. G. Huneryager, 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. 1962, 736 pp.

ELEMENTS OF FINANCIAL ADMINISTRATION


INDUSTRIAL PURCHASING: PRINCIPLES AND PRACTICES

Raymond R. Colton, City College of City University of New York. Cites many examples from actual business operations in a modern, practical approach. 1962, 544 pp.
INVITES YOU TO VISIT BOOTH 14

NEW IN '64

MODERN TRANSPORTATION ECONOMICS
Hugh S. Norton, University of Tennessee. Focuses the application of regulatory control against the background of the economic character of the industry and the structure of the modern economy—an up-to-date framework unhampered by excessive traditional details. 425 pp. (approx.)

STATISTICS FOR ECONOMICS
William I. Greenwald, City College of the City University of New York. Discusses, demonstrates, and analyzes broad empirical methods used by statisticians in general; and special empirical methods used by economic statisticians. Thoroughly covers both methods and techniques. 480 pp. (approx.)

PRINCIPLES OF MANAGEMENT AND ORGANIZATIONAL BEHAVIOR
Justin G. Longenecker, Baylor University. Examines the process of management in business. Includes a section analyzing human aspects of organizational behavior. Also includes case problems to show different administrative situations. 750 pp. (approx.)

LABOR LAW
Sanford Cohen. Presents the evolution of both wage and hour, and industrial law, with emphasis on the significance of their administrative application. Leading court decisions included throughout the book. 540 pp. (approx.)

PERSONAL FINANCE
Edward R. Willett, Northeastern University. Emphasizes the importance of personal budgeting. Develops in logical order an understanding of how to handle earnings and how to evaluate the advantages and disadvantages of borrowing.

HUMAN RELATIONS IN BUSINESS
James L. Latham, North Texas State University. Integrates the Behavioral Sciences into today's business to illustrate the need and importance of understanding the individual and his environment.

CURRENT CASES IN BUSINESS
Raymond Ziegler, University of Illinois. Includes actual problems from leading industries to illustrate the decisions that management must make. 125 pp. (approx.), paper

COLLEGE DIVISION
CHARLES E. MERRILL BOOKS, INC.
1300 Alum Creek Drive, Columbus 16, Ohio
SATURDAY

9:30 a.m.  International Trade

STATLER HILTON  Rooms 406, 408  ES

Chairman: William P. Travis, Massachusetts Institute of Technology

Nature, Capital, and Trade
Peter B. Kenen, Columbia University

Patterns of Foreign Trade and Investment in a Two-Sector Economy
Hajime Oniki, Stanford University
Hiroyuki Uzawa, Stanford University

A Dynamic Model of International Trade
T. N. Srinivasan, Yale University

Discussants:
Manoranjan Dutta, Rutgers University
Ronald W. Jones, University of Rochester
Rudolf Romberg, International Monetary Fund

10:30 a.m.  Life Style Influences and Market Behavior

SOMERSET  Coronet Room  AMA

Chairman: John M. Rathmell, Cornell University

Life Style Concepts and Marketing
William Lazer, Michigan State University

Mobiles and Their Life Styles
David G. Moore, Cornell University

Symbols, Symbolism, and Life Styles
Sidney J. Levy, Northwestern University

Discussant:
Eugene J. Kelley, The Pennsylvania State University
available for spring classes . . .

BUSINESS, GOVERNMENT AND PUBLIC POLICY

Asher Isaacs and Reuben E. Slesinger, University of Pittsburgh.

- Designed for the undergraduate course in business, government and public policy.
- Employs an integrated politico-economic-legal approach, suitable for liberal arts and business students.
- Examines the nature and evolution of modern business-government relationships.
- Analyzes major sectors of the economy affected by government and public policy.
- Stresses policy and policy-making, with major attention to anti-trust legislation and its effects on current business policy.
- Considers the impact of state and local governments on business and the increasing role of government in international trade and relations.
- Develops an understanding of the roles which government and business must play in modern American society.

January, 1964 450 pp. approx. $8.75

for introductory economics . . .

THE AMERICAN ECONOMY

Edited by Leo and Betty G. Fishman, both at West Virginia University.

Written for the student,* this text prompted Will E. Mason, Professor of Economics, The Pennsylvania State University, to say:

*“You may be interested to know that a student who flunked the course last year and passed with a C this Fall told me that the present text is a great improvement over the dual texts used in his previous exposure to economics. Moreover he said that he not only learned something this time, but also enjoyed the experience. So far as comparison of texts is concerned, this appears to qualify as an ‘expert’ opinion, which speaks well for your product.”

Student Workbook and Instructor’s Manual available.

1962 822 pp. $7.95

D. VAN NOSTRAND COMPANY, INC.

BOOTH 21 Princeton, N. J.

77
JOURNEYS TOWARD PROGRESS
Studies of Economic Policy-Making in Latin America
By Albert O. Hirschman. A cogent and illuminating analysis of three protracted and recurring difficulties in Latin America—flation in Chile, underutilization of land in Colombia and stagnation in Northeastern Brazil—as a basis for emerging theories of economic-political development. “He has given us an illuminating and suggestive study and I have profited greatly from reading it.”—Edward S. Mason, Lamont University Professor, Harvard University. $4.00

OF TIME, WORK, AND LEISURE

FARMS AND FARMERS IN AN URBAN AGE
By Edward Higbee. “A professor of land utilization at the University of Rhode Island has come forth with the best study we’ve yet seen on the U. S. farm mess. In highly readable, yet documented, fashion he makes clear just how nutty the whole business is.”—Washington Daily News. “Cuts through the confusion of federal farm policy like a well-honed scythe.”—Time. Cloth, $3.00; paper, $1.45

NORTH ATLANTIC POLICY—THE AGRICULTURAL GAP
By John O. Coppack. An analysis of the chaotic situation which national protectionist farm policies have produced on both sides of the Atlantic and suggestions for policy changes. Cloth, $4.00; paper, $2.25
LATIN AMERICAN ISSUES
Edited by ALBERT O. HIRSCHMAN. Leading specialists from South and North America discuss some of the principal economic problems in Latin America. Paper, $1.45

SHAPING THE WORLD ECONOMY
By JAN TINBERGEN. Suggestions for an international system in which ALL nations might participate. "This is clearly an economist's manifesto, not a politician's, for it stresses what is preferable rather than what is merely possible . . . provides some concise and refreshing comment." New York Times. Paper, $2.25

CIVILIAN NUCLEAR POWER
Economic Issues and Policy Formation
By PHILIP MULLENBACH. A former economist for the Atomic Energy Commission points out our unequalled opportunity to assert our world leadership. "... a well-informed and serious study of the multitude of economic issues and questions of policy formation that have been involved in the somewhat slow, but potentially most promising, reactor power development."—Foreign Affairs. $8.50

Unique plan brings you each new Twentieth Century Fund Study to examine free

The purpose of The Twentieth Century Fund, which as an endowed philanthropic foundation bears the entire cost of research, is to find out the facts about matters of current importance and to make them as widely available as possible. In order to do this the Fund offers you an opportunity to examine each publication as it is issued under a Standing Order Plan, which allows you a substantial discount of 25%. No fees and no obligations. Ask for the folder that describes this time-and-money-saving method of keeping abreast of important new social and economic research.

All books available through your bookseller or from THE TWENTIETH CENTURY FUND 41 East 70 Street, New York 21, New York

Authoritative new material on national—and international—issues from

THE TWENTIETH CENTURY FUND

See the Twentieth Century Fund exhibit at Booth 28
SATURDAY

10:30 a.m. Marketing and Economic Development

STATLER HILTON Parlor B

AFEA, AMA Are Effective Marketing Institutions Necessary and Sufficient Conditions for Economic Development?

Chairman: FRANK G. COOLSEN, The American University

E. JEROME McCARTHY, University of Notre Dame

Functioning of Factor Markets and Economic Development

HAROLD F. BREIMYER, University of Illinois

Marketing Facilities Required in Conjunction with Development Programs for Specific Regions and Settlement Schemes

J. C. ABBOTT, Food and Agriculture Organization, United Nations

Discussants:

RICHARD H. HOLTON, Assistant Secretary for Economic Affairs, U. S. Department of Commerce

RAY A. GOLDBERG, Harvard University

YUSAKU FURUHASHI, University of Notre Dame

11:30 a.m. Luncheon Meeting

STEUBEN'S RESTAURANT Association for the Study of Soviet-Type Economies

12:00 noon Presidential Luncheon

SHERATON-PLAZA Oval Room

Chairman: SOLOMON BARKIN, Organization for Economic Cooperation and Development

President: Toward an Integrated Approach for Industrial Relations Research

WILLIAM FOOTE WHYTE, Cornell University

12:00 noon Luncheon — Transportation and Public Utilities Group

STATLER HILTON Stanbro Hall
Outstanding Titles from Harper & Row

Just Published

RESEARCH METHODOLOGY IN BUSINESS
J. Francis Rummel and Wesley C. Ballaine

ADJUSTING TO TECHNOLOGICAL CHANGE
Gerald G. Somers, Edward L. Cushman, and Nat Weinberg

Coming Soon

AGGREGATE SUPPLY AND DEMAND ANALYSIS
Paul Davidson and Eugene Smolensky (Dec.)

STATISTICS, AN INTRODUCTORY ANALYSIS
Taro Yamane (Jan.)

THE DISENCHANTEO UNIONIST
Paul E. Sultan (Jan.)

MANAGEMENT: Organization and Practice
Franklin G. Moore (Mar.)

BUSINESS AND INDUSTRIAL COMMUNICATION:
A SOURCE BOOK
W. Charles Redding and George A. Sanborn (Spring)

THE FRONTIERS OF MANAGEMENT PSYCHOLOGY
George Fisk (Spring)

Recent

DISARMAMENT AND THE ECONOMY
Emile Benoît and Kenneth E. Boulding

PRICING POWER AND THE PUBLIC INTEREST:
A Study Based on Steel
Gardiner C. Means

PUBLIC POLICY AND COLLECTIVE BARGAINING
Joseph Shister, Benjamin Aaron, and Clyde W. Summers

HARPER & ROW, PUBLISHERS
49 E. 33d ST., N. Y. 10016
W.W. Norton & Company, Inc.

takes pleasure in announcing the appointment of

JAMES S. DUESENBERG
Professor of Economics, Harvard University

as editorial advisor in economics
FOR 1964 . . .

Four new titles in the Norton

Problems of the Modern Economy

Under the general editorship of EDMUND S. PHELPS, Yale University

✦ CHANGING PATTERNS IN FOREIGN TRADE AND PAYMENTS
   Edited by Bela Balassa, Yale University
   On display at the Norton Exhibit. 192 pages. $1.50

✦ MONOPOLY POWER AND ECONOMIC PERFORMANCE
   Edited by Edwin Mansfield, University of Pennsylvania
   On display at the Norton Exhibit. 192 pages. $1.50

✦ THE BATTLE AGAINST UNEMPLOYMENT
   Edited by Arthur M. Okun, Yale University
   April publication. 192 pages. $1.50

✦ THE UNITED STATES AND THE DEVELOPING ECONOMIES
   Edited by Gustav Ranis, Yale University
   January publication. 192 pages. $1.50

Nearly 300 colleges are already using The Goal of Economic Growth and Private Wants and Public Needs— the first two volumes in this series that offers an exciting new way to study economic issues in the introductory course.

An updating of a standard text

Business Cycles and National Income Expanded Edition

by ALVIN H. HANSEN

Five new chapters take up in detail the nature of the postwar cycles and the major problems facing the economy. January. $7.50

These new chapters will also be issued as a Norton Library paperback: THE POSTWAR AMERICAN ECONOMY: Performance and Problems. (N236) $ .95

W. W. NORTON & COMPANY, INC., New York
SATURDAY

12:30 p.m. President's Luncheon
SOMERSET
Louis XIV Ballroom
AMA

Marketing Renaissance

Chairman: Edwin H. Sonnecken, The Goodyear Tire and Rubber Company, and President-elect, American Marketing Association

Presidential Address:
William R. Davidson, The Ohio State University, President of the American Marketing Association

Alpha Kappa Psi Award Presentation

12:30 p.m. Joint Luncheon, American Economic Association and American Finance Association
STATLER HILTON
Ballroom
AEA, AFA

Chairman: George T. Conklin, Jr., President, American Finance Association

Speaker: Robert V. Roosa, Under Secretary of the Treasury for Monetary Affairs

2:00 p.m. Foreign Aid and Economic Development
STATLER HILTON
Parlor C
ES

Chairman: Gustav Ranis, Yale University

Foreign Assistance and Economic Development
Hollis B. Chenery, Agency for International Development and Stanford University

Factors Affecting the Allocation of United States Foreign Assistance
Alan M. Strout, Agency for International Development

Savings and the Measurement of Self-help in Developing Countries
Charles Wolf, The RAND Corporation

Discussants:
Peter B. Kenen, Columbia University
Anne O. Krueger, University of Minnesota
John Pincus, The RAND Corporation
*THREE NEW FINANCE PUBLICATIONS*

**CASES IN FINANCE**

*By Erwin Esser Nemmers, Northwestern University*

The book contains thirty-six absorbing cases which cover all the major problems that might occur during the life of a typical business enterprise. 1964 6 x 9 Est. 352 pp.

**FINANCIAL MANAGEMENT DECISIONS: Case Problems**

*By Paul E. Fenlon, Colorado State University*

Forty-five compact case problems expose the student to the primary areas of financial decision-making. The author stresses financial concepts rather than arithmetical material. 1964 5¾ x 8¾ Paperbound Est. 224 pp.

**PERSONAL FINANCE**

*By Maurice A. Unger and Harold A. Wolf, both of the University of Colorado*

The authors deftly guide the reader in his day to day financial activities. Technical appendices are included for those who seek to explore their finance problems at a deeper level. 1964 6 x 9 Est. 448 pp.

*RECENTLY PUBLISHED TITLES*

**FINANCIAL MANAGEMENT, Second Edition**

*By Robert W. Johnson, Michigan State University*

The material emphasizes the decision-making process in both short- and long-term financial management. Revisions include a separate chapter on leasing and an expanded section on management of long-term funds. 1962 6 x 9 714 pp.

**THE AMERICAN FINANCIAL SYSTEM:**

*Markets and Institutions*

*By James B. Ludtke, University of Massachusetts*

The text examines the system of flow-of-funds accounts and provides a systematic and quantitative framework with which to analyze the structure and functioning of financial markets. 1961 6 x 9 685 pp.

*For your examination copies please write to: ARTHUR B. CONANT*

**ALLYN AND BACON COLLEGE DIVISION**

150 Tremont Street, Boston 11, Mass.
NEW TITLES AND REVISIONS

THE PERSONNEL MANAGEMENT PROCESS: Human Resources Administration
Wendell French
About 550 pages Early Spring 1964

ISSUES IN BUSINESS AND SOCIETY: Readings and Cases
William T. Greenwood
554 pages paper covers January 1964

ETHICS AND STANDARDS IN AMERICAN BUSINESS
Joseph W. Towle, editor
315 pages paper and cloth covers January 1964

MANAGING THE INDUSTRIAL CONCERN
Henry G. Hodges with the collaboration of Raymond J. Ziegler
735 pages 1963 $8.00
Instructor's Manual available.

FINANCIAL MANAGEMENT: Policies and Practices
Francis J. Corrigan and Howard A. Ward, editors
609 pages paper covers 1963 $4.50

CURRENT ISSUES AND EMERGING CONCEPTS IN MANAGEMENT
Readings from the Academy of Management
Paul M. Dauten, Jr., editor
333 pages 1962 paper $2.75 cloth $4.75

MONEY AND BANKING—Second Edition
Leland J. Pritchard
About 700 pages Spring 1964
METHODS OF STATISTICAL ANALYSIS IN ECONOMICS AND BUSINESS—Second Edition
Edward E. Lewis
726 pages 1963 $7.95
Instructor’s Manual available.

MATHEMATICS OF FINANCE—Second Edition
Robert Cissell and Helen Cissell
About 400 pages February 1964

ADVERTISING: Mass Communication in Marketing
Second Edition
C. A. Kirkpatrick
About 630 pages Spring 1964

PRICE THEORY AND ITS USES
Donald Stevenson Watson
431 pages 1963 $6.50

MATHEMATICS FOR BUSINESS AND ECONOMICS
Robert Cissell and Thomas J. Bruggeman
229 pages 1962 $4.75
Instructor’s Manual available.

MODERN AMERICAN CAPITALISM: Ideologies and Issues
R. Joseph Monsen, Jr.
142 pages 1963 cloth $3.00 paper $1.75

CAPITALISM, MARKET SOCIALISM, AND CENTRAL PLANNING
Readings in Comparative Economic Systems
Wayne A. Leeman, editor
372 pages 1963 paper covers $3.75
SATURDAY

2:00 p.m. **Macroeconomic Models, I**

**STATLER HILTON**

**Parlor B**

**ES**

**Chairman:** FRANK DELEEuw, Federal Reserve Board

An Econometric Model of Australia, 1948–1961
JAN KMENTA, University of Wisconsin

A Long-Term, Phased Policy Model for the Netherlands
JAN SANDEE, Central Planning Bureau, The Hague, Netherlands, and Massachusetts Institute of Technology

**Discussants:**

JOHN R. MEYER, Harvard University
LAWRENCE OFFICER, Harvard University

---

2:00 p.m. **Seasonal Adjustment**

**STATLER HILTON**

**Room 419**

**ES**

**Chairman:** JULIUS SHISKIN, U. S. Bureau of the Census

Best Linear Seasonal Adjustment of Economic Time Series
DALE W. JORGENSEN, University of California, Berkeley

Regression Analysis of Seasonal Data
GEORGE W. LADD, Iowa State University

Spectral Comparison of Least Squares and BLS Methods of Seasonal Adjustment
MARC NERLOVE, Stanford University

**Discussants:**

JACOB MINCER, Columbia University and National Bureau of Economic Research
JOHN H. WOOD, Federal Reserve Board
NEW TITLES AT OUR EXHIBIT

- EXECUTIVE DECISIONS  
  By Rossall Johnson

- READINGS IN MANAGEMENT  
  Second Edition — Max D. Richards  William A. Nielander

- PRINCIPLES OF FINANCE  
  Second Edition — Carl A. Dauten  Merle Welshans

- MONEY AND BANKING  
  Third Edition — Eugene S. Klise

- THE EVOLUTION OF ECONOMIC THOUGHT  
  By W. E. Kuhn

- PERSONNEL MANAGEMENT  

- READINGS IN ECONOMICS  
  By Thomas J. Hailstones

- BUSINESS LAW PRINCIPLES AND CASES  
  Third Edition — Ronald A. Anderson  Walter A. Kumpf

Scheduled for 1964 Publication

- OPERATIONS RESEARCH MODELS FOR BUSINESS AND INDUSTRY  
  By Giuseppe M. Ferrero di Roccafererra

- INTERMEDIATE ACCOUNTING  
  Fourth Edition — Harry Simons  W. E. Karrenbrock

- BUSINESS LAW  
  Seventh Edition — Ronald A. Anderson  Walter A. Kumpf

- LABOR ECONOMICS AND INDUSTRIAL RELATIONS  
  Second Edition — Dale Yoder  Herbert G. Heneman

- REAL ESTATE  
  Third Edition — M. A. Unger

- INTERNATIONAL MARKETING  
  Second Edition — Roland L. Kramer

SOUTH-WESTERN PUBLISHING CO.  
(Specialists in Business and Economic Education)
Cincinnati, Ohio 45227  Chicago, Ill. 60644  Dallas, Texas 75202
New Rochelle, N. Y. 10802  Burlingame, Calif. 94010
"A massive effort... Applies the most advanced tools of mathematics and economics." — THE NEW YORK TIMES.

Resources in America's Future
Patterns of Requirements and Availabilities, 1960–2000

By Hans H. Landsberg, Leonard L. Fischman, Joseph L. Fisher. Packed into this 1000-page volume is a wealth of expert statistical projections — results of a five-year study by Resources for the Future, Inc. More than 400 tables, plus 112 charts, supply data for the product-by-product analysis of supply and demand for America's natural resources. $15.00

"The most complete, most sophisticated, and best written exposition of a new point of view... Rich in figures and trends. It gives detailed estimates... for everything from suburban homesites to the makings of paper products." — BUSINESS WEEK

Shifting of the Corporation Income Tax
An Empirical Study of Its Short-Run Effect upon the Rate of Return

By Marian Krzyzaniak and Richard A. Musgrave. Who pays the corporation income tax — company or consumer? Here is the first attempt at a statistical approach to the question. Results suggest that businessmen may have been right in insisting that they treat the tax as a cost and pass it on to the consumer when prices are determined. 96 pages. $4.00

Taxation of Foreign Investment Income
An Economic Analysis

By Peggy Brewer Richman. Federal tax reforms and the balance of payments, both current problems for U.S. economists, are analyzed in this new study of the principles and policies by which income earned on foreign investments may be taxed. The author tests these policies in a number of theoretical models with respect to the criteria of economic efficiency, individual equity, and international equity. 176 pages. $5.50

Johns Hopkins books are displayed at the exhibit of the Association of American University Presses.

THE JOHNS HOPKINS PRESS, Baltimore, Maryland 21218
2:00 p.m. Mathematical Economics

**STATLER HILTON**
Rooms 436, 438, 440

Chairman: **Clopper Almon, Jr.**, Harvard University

On Equilibrium for a Multisector Model of Income Propagation
**David Gale**, Brown University

On a Partial Equilibrium Approach to Competitive Stability
**Daniel McFadden**, University of California, Berkeley

On the Theory of Money Prices
**Jacob Schwartz**, New York University

Discussants:
**Albert Ando**, Massachusetts Institute of Technology
**Daniel Orr**, University of Chicago
**Karl Vind**, University of Copenhagen, Denmark

2:30 p.m. New Approaches to Management Development

**SHERATON-PLAZA**
State Room

Chairman: **Chris Argyris**, Yale University

The Effect of Laboratory Education upon Individual Behavior
**Douglas Bunker**, Harvard Graduate School of Business Administration

Current Research in Sensitivity Training
**James V. Clark**, University of California, Los Angeles

2:30 p.m. Liberals and the Labor Movement

**SHERATON-PLAZA**
Venetian Room

Chairman: **George Strauss**, University of California

Discussants:
**Ralph Bergmann**, International Labor Office
**Joel Seidman**, University of Chicago
**Brendan Sexton**, United Automobile Workers
NEW AND FORTHCOMING BOOKS

ECONOMICS

By CAMPBELL R. McCONNELL, 773 pages, $7.95.

ECONOMICS: An Introductory Analysis, Sixth Edition
By PAUL A. SAMUELSON. Available in March, 1964.

QUANTITATIVE DECISION PROCEDURES IN MANAGEMENT AND ECONOMICS: Deterministic Theory and Applications
By CHARLES R. CARR and CHARLES W. HOWE, 416 pages, $8.95.

FULL EMPLOYMENT OR STAGNATION?

By THOMAS F. DERNBURG, and DUNCAN M. McDOUGALL, 310 pages, $6.95.

MANPOWER IN ECONOMIC GROWTH: The American Record Since 1800
By STANLEY LEBERGOTT, Economics Handbook Series. 640 pages, $8.95.

MONEY AND CAPITAL MARKETS
By ROLAND I. ROBINSON, 364 pages, $8.50.

INCOME: Analysis and Policy

By STANISLAW WELLISZ, 256 pages, $6.95.

MANAGEMENT

PRINCIPLES OF MANAGEMENT, Third Edition

MANAGEMENT RIGHTS AND UNION INTERESTS

READINGS IN HUMAN RELATIONS, Second Edition
Edited by KEITH DAVIS and WILLIAM G. SCOTT, McGraw-Hill Series in Management. 464 pages, $6.95 (cloth), $4.95 (soft-cover).

MANAGEMENT: A Book of Readings

TOWARD A UNIFIED THEORY OF MANAGEMENT

POLICY MAKING AND EXECUTIVE ACTION, Second Edition

THE MANAGEMENT OF INEFFECTIVE PERFORMANCE
FROM McGRAW-HILL

MANAGEMENT OF HUMAN RESOURCES: Readings in Personnel Administration, Third Edition
By PAUL PIGORS, CHARLES A. MEYERS and F. T. MALM. Available in April, 1964.

INDIVIDUALISM AND BIG BUSINESS
By LEONARD R. SAYLES, 200 pages, $6.95.

MANAGERIAL BEHAVIOR
By LEONARD R. SAYLES. Available in March, 1964.

MANAGERIAL LONG-RANGE PLANNING

MARKETING

MARKETING: A Basic Approach
By JOHN B. MATTHEWS, JR., ROBERT D. BUZZELL, THEODORE LEVITT and RONALD E. FRANK. Available in April, 1964.

FUNDAMENTALS OF MARKETING

ADVERTISING MEDIA
By ROGER BARTON. Available in April, 1964.

CASES IN ADVERTISING MANAGEMENT

MARKETING MANAGEMENT AND ADMINISTRATIVE ACTION
Edited by STEUART HENDERSON BRITT and HARPER W. BOYD, Jr., McGraw-Hill Series in Marketing and Advertising. 772 pages, $9.75 (cloth), $6.95 (soft-cover).

DECISION EXERCISES IN MARKETING
By ARNOLD CORBIN, GEORGE BLAGOWIDOW and CLAIRE CORBIN. Available in February, 1964.

ADVERTISING: Creative Communication with Consumers, Fourth Edition
By HARRY W. HEPNER. Available in Spring, 1964.

THE NATURE OF PUBLIC RELATIONS
By JOHN MARSTON, 393 pages, $7.95.

BUSINESS

THE LEGAL ENVIRONMENT OF BUSINESS
By ROBERT N. CORLEY and ROBERT L. BLACK, 378 pages, $5.95 (cloth), $4.50 (soft-cover).

BUSINESS AND SOCIETY
By JOSEPH W. McGUIRE, 312 pages, $5.95 (cloth), $3.45 (McGraw-Hill Paperbacks).

McGRAW-HILL BOOK COMPANY
330 West 42nd Street / New York, N. Y. 10036
SATURDAY

2:30 p.m. Multivariate Statistical Methods in Marketing Analysis

SOMERSET  Princess Ballroom
AMA

Chairman: WILLIAM F. MASSY, Stanford University

The Evaluation of Regression Results
KRISTIAN S. PALDA, State University of New York, Buffalo

Multivariate Tests of a Theory of Brand Loyalty
JOHN U. FARLEY, Carnegie Institute of Technology

Applying Factor Analysis to a Specific Marketing Problem
WILLIAM F. MASSY, Stanford University

2:30 p.m. Some Views on the Undergraduate Marketing Curriculum of the Future

SOMERSET  Regency Ballroom
AMA

Chairman: CHARLES B. SAUNDERS, University of Kansas

Predictions of Future Directions in the Marketing Curriculum — A Look from Outside
WILLIAM C. FREDERICK, University of Pittsburgh

Discussant:
THOMAS A. PETIT, Drury College

Predictions of Future Developments in the Marketing Curriculum — A Look from Inside
JOHN J. WHEATLEY, University of Washington

Discussants:
RONALD E. FRANK, Stanford University
WILLIAM G. PANSCHAR, Indiana University
MILTON FRIEDMAN

PRICE THEORY: A Provisional Text

A rigorous text on value and distribution theory designed to foster the examination of concrete problems. "This long-awaited book is likely to prove durable. Another is not likely to come along unless Milton Friedman writes it."—Agricultural Economics Research. The author is Professor of Economics at the University of Chicago. 285 pp., 103 figs., paper, $6.00.

JOAN ROBINSON

ECONOMIC PHILOSOPHY

This eminent economist takes the reader behind the scenes and cheerfully exposes the dogmatic content of economic orthodoxy. "An iconoclastic appraisal of some basic economic principles and institutions which borders on economic heresy. Nevertheless, it is an excellent essay that economists, policy makers and others will find interesting, provocative, and worthwhile."—Agricultural Economics Research. The author, distinguished for her many theoretical contributions in economics, is on the faculty of Cambridge University. 150 pp., clothbound, $3.95.

WILLIAM LETWIN, editor

A DOCUMENTARY HISTORY OF AMERICAN ECONOMIC POLICY SINCE 1789

A collection of documents reflecting the great issues of our economic life from Hamilton to F. D. R., showing how each was treated while it was politically urgent. "This is a valuable collection, ably and wisely introduced and interpreted."—Times Literary Supplement. The editor is Associate Professor of Industrial History, M.I.T. 436 pp., clothbound, $7.50.

UNESCO INTERNATIONAL COMMITTEE FOR SOCIAL SCIENCE DOCUMENTATION

INTERNATIONAL BIBLIOGRAPHY OF ECONOMICS

This annual bibliography lists and classifies all important published contributions to the field, from all countries, in all languages, and whatever the form in which they appear. It is "by all odds, the most important source of references to current research."—Prof. Milton Friedman. Published annually, clothbound, $10.00.

and announcing an important new series—

ALDINE TREATISES IN MODERN ECONOMICS

edited by HARRY G. JOHNSON

A treatise, according to the dictionary, is "a formal, systematic essay or book on some subject, specially a discussion of facts, evidence, or principles and the conclusions based on these." This series will consist of full-scale treatises at advanced undergraduate and graduate levels, each dealing with an important topic of contemporary theory and research. Books are planned on such subjects as capital theory, inflation, the economics of education, money supply, and economic planning, and additional suggestions will be welcomed by the editor. Mr. Johnson is Professor of Economics at the University of Chicago, editor of the Journal of Political Economy, and is well-known for his theoretical and empirical contributions to the field.

See these and other books at our display Booth #19.
Challenging: Wadsworth texts in finance, business management, and systems programming are carefully selected for clarity and timeliness, and have enjoyed an unprecedented success. We invite you to stop at the Wadsworth booth and study our complete range of business texts and teaching aids.

WADSWORTH
Booth 17

Coming in Spring, 1964
CASES IN BUSINESS FINANCE by James R. Longstreet and Richard L. Norgaard
CONCEPTS OF ADMINISTRATION by Edward T. P. Watson

Just Published
AUTOMATIC DATA PROCESSING SYSTEMS, 2ND EDITION by Robert H. Gregory and Richard Van Horn
BUSINESS DATA PROCESSING AND PROGRAMMING by Robert H. Gregory and Richard Van Horn
MODERN MARKETING RESEARCH by Fred T. Schreier
MARKETING IN ACTION by William J. Shultz and Edward W. Mazze
LAW IN A BUSINESS ENVIRONMENT by George C. Thompson and George P. Brady

Successful Texts
BUSINESS COMMUNICATIONS by William C. Himstreet and Wayne M. Baty
INTRODUCTION TO BUSINESS by Theodore J. Sielaff and John W. Aberle
ECONOMICS IN ACTION, 2ND EDITION by Shelley M. Mark, University of Hawaii, and Daniel M. Slate, University of Illinois

PUBLISHING COMPANY, INC.
BELMONT, CALIFORNIA

ECONOMICS by Armen A. Alchian and William R. Allen, University of California at Los Angeles.
This new and important book (to be published Summer, 1964) is carefully oriented toward the practical use and implementation of economic theory. The beginning student (both the major and the non-major) is exposed to the elementary body of economic theory and encouraged to analyze real situations and institutions. The authors approach the introduction of economics with "common-sense" explanations and derivations and with liberal use of elementary arithmetic illustrations. The book is characterized by the empirical applicability and "economic content" of theory, rather than by formal and elegant technique for its own sake. Exercises and problems following each chapter further clarify principles, test student comprehension, and logically extend the ideas in the text.
SATURDAY

2:30 p.m.  
SOMERSET  
Coronet Room  
AMA  

Historical Analysis in Marketing  
Chairman: Alton F. Doody, Jr., The Ohio State University  

Application of Historical Analysis to Marketing  
Harold F. Williamson, Jr., Northwestern University  

Publications of Historical Significance in Marketing  
Kenneth H. Myers, Northwestern University  

Pragmatism and Marketing History  
Louis W. Stern, The Ohio State University  

The Detroit Antisalesman Ordinance of 1865: An Essay in Obstructionism  
Stanley C. Hollander, Michigan State University  

Origins of the Marketing Concept  
Bernard J. Lalonde, University of Colorado  

The Empty Boxes of Marketing Organization: A Task for Historical Research  
Orange A. Smalley, Loyola University, Chicago  

2:30 p.m.  
STATLER HILTON  
Stanbro Hall  
AEA  

Efficiency in the Teaching of Economics: The Product  
Chairman: Ben Lewis, Oberlin College  
Leonard S. Silk, Senior Editor of Business Week  
Robert Nathan, Robert Nathan Associates  

Discussants:  
Joseph A. Kershaw, Williams College  
Kenyon A. Knopf, Grinnell College  
Henry H. Villard, City College, New York
SATURDAY

2:30 p.m. Canadian-American Economic Relations: Efficiency and Independence
STATLER HILTON
Rooms 406, 408
AEA

Chairman: V. W. Bladen, University of Toronto

The Canadian Tariff and the Efficiency of the Canadian Economy
H. C. Eastman, University of Toronto

The Efficiency of American Enterprises in Canada
A. E. Safarian, University of Saskatchewan

The U. S. Tariff and the Efficiency of the U. S. Economy
Robert M. Stern, University of Michigan

Discussants:
Lawrence Krause, The Brookings Institution
C. P. Kindleberger, Massachusetts Institute of Technology
J. H. Young, University of British Columbia

2:30 p.m. The Theory of Monopolistic Competition After Thirty Years
STATLER HILTON
Parlor A
AEA

Chairman: Joseph J. Spengler, Duke University

The Impact on Industrial Organization
Joe Bain, University of California, Berkeley

The Impact on General Theory
Robert Bishop, Massachusetts Institute of Technology

The Impact on Welfare Economics
William J. Baumol, Princeton University

Discussants:
Jesse Markham, Princeton University
P. O. Steiner, University of Wisconsin
Outstanding books in

BUSINESS LAW — Sixth Edition

LOUIS O. BERGH, Late Member of the U.S. Supreme Court and New York Bars, Formerly Adjunct Professor of the Law of Commerce and Finance, New York University School of Commerce, Accounts and Finance; THOMAS CONYNGTON, Late of the New York Bar; and EDWIN KASSOFF, Member of the U.S. Supreme Court and New York Bars, Queen College of the City University of New York

Ready in February! This popular textbook embodies the experience gained in more than forty years of continuous use. Sixth Edition updates both text and cases, extends coverage of the many uniform acts, and focuses particular attention on the widening acceptance of the Uniform Commercial Code. The practical approach to actual legal problems in business provides a clear exposition of the basic principles of the law. 6th Ed., 1964. 1,004 pp. $9.00

STATISTICAL ANALYSIS — Second Edition

SAMUEL B. RICHMOND, Columbia University

Ready in March — a modern treatment of statistics for students of business and economics. In this book, statistics and statistical analyses are considered as major tools in the decision-making process. Although no mathematical preparation beyond secondary school algebra is required, theoretical correctness has not been compromised. Recently developed ideas involving Bayes’ theorem and subjective probabilities are discussed as well as a new approach to the evaluation of information and the relationship between classical statistical inference, modern decision theory, and Bayesian Statistics. Extensive illustrative problems. 2nd Ed., 1964. 644 pp., illus. About $9.00

The STOCK MARKET — Third Edition

GEORGE L. LEFFLER, Late, The Pennsylvania State University; Revised by LORING C. FARWELL, Northwestern University

This standard textbook provides clear and non-technical coverage of the operations, functions, and intricacies of the stock market and securities business. It thoroughly explains basic market operations; proceeds by stages to complex investment and trading techniques. The book includes new material on investment banking, foreign stock markets, corporate finance; evaluates many trading plans. 3rd Ed., 1963. 654 pp., illus. $8.50

ELEMENTS of BUSINESS ENTERPRISE

DWIGHT L. GENTRY and CHARLES A. TAFF — both University of Maryland

A comprehensive textbook which interrelates the functions of management and integrates the role of the business enterprise in the social and economic order. It provides a balanced and teachable presentation of the entire scope of business administration. The book stresses the sound management principles that underlie the organization, operation, and control of business enterprises and the functions they perform. 1961. 705 pp., illus. $7.00

The Ronald Press Company
MARKETING RESEARCH
Robert Ferber, Donald F. Blankertz, and Sidney Hollander, Jr. 1964. $8.50

BUSINESS LOGISTICS
James L. Heskett, Robert M. Ivie, and Nicholas A. Glaskowsky. 1964.

CORPORATE FINANCE
Elvin F. Donaldson and John K. Pfahl. 2nd Ed., 1963. $8.50

PERSONAL FINANCE
Elvin F. Donaldson and John K. Pfahl. 3rd Ed., 1961. $7.50

PUBLIC FINANCE
Earl R. Rolph and George F. Break. 1961. $7.50

THE INTERNATIONAL ECONOMY
John Parke Young. 4th Ed., 1963. $8.50

MONEY, BANKING AND MONETARY POLICY
Clifton H. Kreps, Jr. 1962. $7.50

FUNDAMENTALS OF ECONOMICS
Ruby Turner Morris. 1961. $7.00

REAL ESTATE APPRAISAL AND INVESTMENT
Sanders A. Kahn, Frederick E. Case, and Alfred Schimmel. 1963. $9.00

PRINCIPLES OF REAL ESTATE
Arthur M. Weimer and Homer Hoyt. 4th Ed., 1960. $7.50

ECONOMIC AND SOCIAL SECURITY
John G. Turnbull, C. Arthur Williams, and Earl F. Cheit. 2nd Ed., 1962. $8.00

INSURANCE
Frank Joseph Angell. 1959. $8.00

MARKETING
Theodore N. Beckman and William R. Davidson. 7th Ed., 1962. $8.00

MARKETING MANAGEMENT
Kenneth R. Davis. 1961. $8.00

ADVERTISING
Albert Wesley Frey. 3rd Ed., 1961. $7.50

ADVERTISING MANAGEMENT
Nugent Wedding and Richard R. Lessler. 1962. $8.50

RETAILING MANAGEMENT

...15 East 26th Street / New York, N.Y.
SATURDAY

2:30 p.m. The Outlook for the Money and Capital Markets
STATLER HILTON
Bay State Room
Chairman: James J. O'Leary, Life Insurance Association of America
The Outlook for Fiscal, Monetary, and Debt Management Policies
John J. Balles, Mellon National Bank and Trust Company
The Corporate Bond Market
Thomas R. Atkinson, Scudder, Stevens and Clark
The Mortgage Market
Oliver H. Jones, Mortgage Bankers Association of America
The Market for Equities
Roger F. Murray, Columbia University

2:30 p.m. Interregional Competition
STATLER HILTON
Room 400
Chairman: Lee M. Day, U. S. Department of Agriculture
Methodological Considerations in the Study of Interregional Competition
Richard H. Day, University of Wisconsin
Relevant Production Considerations in Interregional Competition
Richard A. Andrews, University of New Hampshire
George E. Frick, University of New Hampshire
Interregional Competition as Viewed by Operating Firms and Institutions
L. C. Cunningham, Cornell University

4:30 p.m. Walras Lecture
STATLER HILTON
Parlor A
Chairman: James Tobin, Yale University
The French Plans and Economic Theory
Pierre Massé, Commissariat General du Plan, Paris, France
SATURDAY

4:45 p.m. Annual Meeting
STATLER HILTON Parlor C
AFA

5:00 p.m. University of Pennsylvania Smoker
STATLER HILTON Parlor B

8:00 p.m. Richard T. Ely Lecture
STATLER HILTON Ballroom
AEA
Chairman: Simon Kuznets, Harvard University

Economic Growth as an Objective of Public Policy
James Tobin, Yale University

Discussants:
Harry G. Johnson, University of Chicago
Herbert Stein, Committee for Economic Development

SOVIET STRATEGY FOR ECONOMIC GROWTH
by Nicholas Spulber, Professor of Economics at Indiana University

A lucid, closely reasoned discussion of the Soviet economic debates of the 1920's, which determined the future course of Soviet economic planning. Illuminates not only Soviet economic policies but also similar problems facing the underdeveloped nations today. (Indiana University International Studies)

176 pages $4.50*

FOUNDATIONS OF
SOVIET STRATEGY FOR ECONOMIC GROWTH:
Selected Soviet Essays, 1924–1930
edited by Nicholas Spulber

Presents in translation the principal Soviet writings on which Professor Spulber's Soviet Strategy for Economic Growth is based. Among the authors represented are N. I. Bukharin, E. A. Preobrazhenskii, G. A. Fel’dman, P. I. Popov, and J. V. Stalin. (Indiana University International Studies)

500 pages $12.50*

*Special price for both the above volumes $15.00
SUNDAY, DECEMBER 29

8:00 a.m. Breakfast and Meeting — Econometric Society Council
STATLER HILTON Parlor E ES

8:00 a.m. Economics-in-Action, Past Fellows' Breakfast
STATLER HILTON Bay State Room Case Institute of Technology

9:30 a.m. Invited Dissertations, I
STATLER HILTON Chairman: WILLIAM FELLNER, Yale University
Rooms 406, 408 Rooms 406, 408
AEA

Invited Dissertations, I

Invited Dissertations, I

Invited Dissertations, I

Invited Dissertations, I

Monetary Mechanisms
J. L. PIERCE (Ph.D. California, Berkeley), Yale University

Monetary Mechanisms
J. L. PIERCE (Ph.D. California, Berkeley), Yale University

Monetary Mechanisms
J. L. PIERCE (Ph.D. California, Berkeley), Yale University

Monetary Mechanisms
J. L. PIERCE (Ph.D. California, Berkeley), Yale University

The Term Structure of Interest Rates
BURTON MALKIEL (Ph.D. Princeton), Princeton University

The Term Structure of Interest Rates
BURTON MALKIEL (Ph.D. Princeton), Princeton University

The Term Structure of Interest Rates
BURTON MALKIEL (Ph.D. Princeton), Princeton University

The Term Structure of Interest Rates
BURTON MALKIEL (Ph.D. Princeton), Princeton University

Commercial Bank Portfolio Adjustments
WILLIAM RUSSELL (Ph.D. Washington), University of Wisconsin

Commercial Bank Portfolio Adjustments
WILLIAM RUSSELL (Ph.D. Washington), University of Wisconsin

Commercial Bank Portfolio Adjustments
WILLIAM RUSSELL (Ph.D. Washington), University of Wisconsin

Commercial Bank Portfolio Adjustments
WILLIAM RUSSELL (Ph.D. Washington), University of Wisconsin

Discussants:
MARTIN BAILEY, University of Chicago
ARTHUR OKUN, Yale University
RICHARD QUANDT, Princeton University

Discussants:
MARTIN BAILEY, University of Chicago
ARTHUR OKUN, Yale University
RICHARD QUANDT, Princeton University

Discussants:
MARTIN BAILEY, University of Chicago
ARTHUR OKUN, Yale University
RICHARD QUANDT, Princeton University

Discussants:
MARTIN BAILEY, University of Chicago
ARTHUR OKUN, Yale University
RICHARD QUANDT, Princeton University

9:30 a.m. Efficiency in the Use of Natural Resources
STATLER HILTON Chairman: EDWARD S. MASON, Harvard University
Stanbro Hall Stanbro Hall
AEA

Efficiency in the Use of Natural Resources

Efficiency in the Use of Natural Resources

Efficiency in the Use of Natural Resources

Efficiency in the Use of Natural Resources

The Problem of Water Supply and Demand
IRVING K. FOX, Resources for the Future, Inc.
O. C. HERFINDAHL, Resources for the Future, Inc.

The Problem of Water Supply and Demand
IRVING K. FOX, Resources for the Future, Inc.
O. C. HERFINDAHL, Resources for the Future, Inc.

The Problem of Water Supply and Demand
IRVING K. FOX, Resources for the Future, Inc.
O. C. HERFINDAHL, Resources for the Future, Inc.

The Problem of Water Supply and Demand
IRVING K. FOX, Resources for the Future, Inc.
O. C. HERFINDAHL, Resources for the Future, Inc.

The Marine Resources: A Problem in International Cooperation
JAMES CRUTCHFIELD, University of Washington

The Marine Resources: A Problem in International Cooperation
JAMES CRUTCHFIELD, University of Washington

The Marine Resources: A Problem in International Cooperation
JAMES CRUTCHFIELD, University of Washington

The Marine Resources: A Problem in International Cooperation
JAMES CRUTCHFIELD, University of Washington

The International Distribution of Petroleum
M. A. ADELMAN, Massachusetts Institute of Technology

The International Distribution of Petroleum
M. A. ADELMAN, Massachusetts Institute of Technology

The International Distribution of Petroleum
M. A. ADELMAN, Massachusetts Institute of Technology

The International Distribution of Petroleum
M. A. ADELMAN, Massachusetts Institute of Technology

Discussants:
ALFRED KAHN, Cornell University
DONALD J. WHITE, Boston College
NATHANIEL WOLLMAN, University of New Mexico

Discussants:
ALFRED KAHN, Cornell University
DONALD J. WHITE, Boston College
NATHANIEL WOLLMAN, University of New Mexico

Discussants:
ALFRED KAHN, Cornell University
DONALD J. WHITE, Boston College
NATHANIEL WOLLMAN, University of New Mexico

Discussants:
ALFRED KAHN, Cornell University
DONALD J. WHITE, Boston College
NATHANIEL WOLLMAN, University of New Mexico

104
SUNDAY

9:30 a.m. Intertemporal Economic Theory

STATLER HILTON Parlor A
AEA, ES

Chairman: ROBERT H. STROTZ, Northwestern University

Irving Fisher and the Theory of Corporate Investment
ROBERT DORFMAN, Harvard University

On the Concept of Optimal Economic Growth
TJALLING C. KOOPMANS, Yale University

Optimal Economic Growth
ROY RADNER, University of California, Berkeley

Discussants:
SUKHAMOY CHAKRAVARTY, New Delhi School of Economics, India, and Massachusetts Institute of Technology
PETER A. DIAMOND, University of California, Berkeley
EDMUND S. PHELPS, Yale University

9:30 a.m. Local and Regional Impacts of Shifts in Military Expenditures

STATLER HILTON Parlor C
AEA

Chairman: GEORGE ELLIS, Federal Reserve Bank of Boston

Defense Space Expenditures: Their Local and Spatial Repercussions
CHARLES TIEBOUT, University of Washington
RICHARD PETERSON, Bank of America

Some Estimates of Crude Local and Regional Multipliers by Type of Defense Expenditure
WALTER ISARD, University of Pennsylvania
EUGENE W. SCHOOLER, West Chester State College

Discussants:
GEORGE A. STEINER, University of California, Los Angeles
WILBUR THOMPSON, Wayne State University
Principles of Economics
C. E. Ferguson and Juanita Kreps, both of Duke University. 1962, 863 pp., $8.50.

Outline of Price Theory
Albert M. Levenson and Babette S. Solon, both of Queens College, N. Y. April 1964, 256 pp., $5.00.

Exercises and Problems in Price Theory
Albert M. Levenson and Babette S. Solon, both of Queens College, N. Y. Jan. 1964, 104 pp., $2.00.

Exercises in Aggregate Economics
Alpha C. Chiang, Denison University. Feb. 1964, 128 pp., $2.50 paper.

Applied Business and Economic Statistics
Ya-Lun Chou, Pace College. 1963, 672 pp., $7.50.

Problems in Statistics for Economics and Business Students
Richard Perlman, Adelphi College. 1963, 144 pp., $2.50 paper.

Financing Government, 6th Edition

Economic Development, Revised Edition

Ideas and Illustrations in Economic History
Douglas Hall, University of West Indies, Jamaica. March 1964, 160 pp., $2.95.

Scientific Decision Making in Business
Edited by Abe Shuchman, Columbia University. 1963, 576 pp., $7.95.

The Social Context of Economic Behavior

HOLT, RINEHART and WINSTON, inc.
Marketing in Progress: Problems and Potentials
Hiram C. Barksdale, New York University. 1963, 736 pp., $6.00 paper.

Product Strategy and Management

Administrative Financial Management, Revised Edition

Insurance and Risk

Cases in Antitrust Policy
Paul W. Cook, Jr., Graduate School of Business Administration, Harvard. Jan. 1964, 192 pp., $2.50.

Scientific Management and Human Relations: Ideas, Topics, Readings

Human Elements of Administration: Cases, Readings and Simulation Exercises

Cases in Business Policy
Donald Grunewald, Rutgers University. Feb. 1964, 224 pp., $3.00 paper.

International Business: Articles and Essays

International Business Policy

Mathematics for Modern Business and Industry

All 1964 Prices are Tentative.
SUNDAY

9:30 a.m. Applications of Financial Theory
STATLER HILTON Parlor B
AFA

Chairman: Robert A. Kavesh, New York University

Liquidity as a Determinant of Industrial Prices and Interest Rates
Alan Greenspan, Townsend-Greenspan, Inc.

The Concept of Yield in Common Shares
Robert Ortner, Carl M. Loeb, Rhoades & Co.

Use of Time Series Analysis for Financial Prediction
W. Giles Mellon, Chase Manhattan Bank

Discussants:
Paul Cootner, Massachusetts Institute of Technology
Ernest Bloch, New York University
Benoit Mandelbrot, Harvard University

9:30 a.m. Consumer Behavior
STATLER HILTON Room 400
ES

Chairman: Arthur S. Goldberger, University of Wisconsin

Recent Empirical Experience with Dynamic Demand Equations
Hendrik S. Houthakker, Harvard University
Lester D. Taylor, Harvard University

Anatomy of Income Change
James N. Morgan, University of Michigan
Charles Lininger, University of Michigan

An Empirical Analysis of Household Durable Goods Expenditure
De-Min-Wu, University of Wisconsin

Discussants:
F. Gerard Adams, University of Pennsylvania
Ronald G. Bodkin, Yale University
Theodore G. Fleischig, Federal Reserve Board
SUNDAY

9:30 a.m.  Macroeconomic Models, II

STATLER HILTON
Room 419

Chairman: Allan H. Meltzer, Carnegie Institute of Technology

Michael K. Evans, University of Pennsylvania

On the Predictive Power of Various Estimators
W. L. L’Esperance, The Ohio State University

Price and Income Effects on the U. S. Balance of Payments
Rudolf Rhomberg, International Monetary Fund

Discussants:
Michael J. Brennan, Brown University
Edwin Kuh, Massachusetts Institute of Technology

Richard G. Lipsey, University of Essex, Colchester, England, and University of California, Berkeley

2:00 p.m.  Labor Economics

STATLER HILTON
Room 419

Chairman: Jacob Mincer, Columbia University and National Bureau of Economic Research

On the Economics of Time
Gary S. Becker, Columbia University and National Bureau of Economic Research

Labor Force Participation of Married Women
Glen G. Cain, University of Wisconsin

An Econometric Analysis of Changes in the Length of the Work Week, United States, 1900–1961
John Owen, Johns Hopkins University

Discussants:
Leon N. Moses, Northwestern University
Melvin W. Reder, Stanford University
Albert Rees, University of Chicago
The United States Balance of Payments in 1968
WALTER S. SALANT, EMILE DESPRES, L. B. KRAUSE, A. M. RIVLIN, W. A. SALANT, LORIE TARSHIS. The authors' projections indicate that the deficit in the basic balance will be reduced by 1968 but that the broader problem of providing sufficient liquidity to finance international transactions will grow more serious. A pioneering analysis and provocative recommendations that have aroused widespread discussion. Paper $2.95. Cloth $5.00.

Two New Studies of Government Finance

Federal Tax Treatment of the Family
HAROLD M. GROVES. An analytical and philosophical approach to the problems of exemptions and allowances, provisions for the aged and the blind, and the question of income-splitting. The volume includes a background paper prepared for an experts' conference at Brookings and a summary of the conference discussion. Paper $2.00. Cloth $3.50.

Federal Tax Treatment of Income from Oil and Gas
STEPHEN L. McDONALD. Focuses on the element of risk; the special status of mineral resources as "wasting assets;" the issue of conservation and its impact on defense, prices, and revenues; and the effects of capital gains. A background paper prepared for an experts' conference at Brookings and a summary of the conference. Paper $2.00. Cloth $3.50.

Quiet Crisis in India
JOHN P. LEWIS. The author, whose research included a year's study in India, explains the importance of the Indian experiment both to India and the United States. Analyzes the importance of planning and the role of American aid. $5.75.

Competition and Monopoly: Legal and Economic Issues, by Mark S. Massel. $6.75.
Wage Policy and Long-Term Contracts, by Joseph W. Garbarino. Paper $2.00.

Development of the Emerging Countries. by Robert E. Asher and others. Paper $2.75.

Brookings books are on display at the exhibit of the Association of American University Presses.

1775 Massachusetts Avenue, N. W.
Washington 36, D. C.
SUNDAY

2:00 p.m.  Economic Growth, II
STATLER HILTON  Chair: PHOEBUS DHRYMES, Harvard
Parlor C  University
ES
Neoclassical Growth and the Efficient Program
of Capital Accumulation
HIROSHI ATSUMI, Osaka University, Japan, and
University of Rochester

Some Implications of Diminishing Returns in
Economic Growth
MARTIN J. BECKMANN, University of Bonn, West
Germany, and Brown University

On the Stability of Growth Equilibrium
RYUZO SATO, University of Hawaii

Discussants:
JOHN FEI, Yale University
BENTON F. MASSELL, The RAND Corporation
HIROFUMI UZAWA, Stanford University

2:30 p.m.  Invited Dissertations, II
STATLER HILTON  Chair: FRANCO MODIGLIANI, Massachusetts
Rooms 406, 408  Institute of Technology
AEA
The Determinants of Volume in a Probabilistic
Market
F. T. SPARROW (Ph.D. Michigan), Johns Hopkins
University

The Postwar River and Harbor Program: A
Study in Regional Impacts
ROBERT HAVEMAN (Ph.D. Vanderbilt), Grinnell
College

Farmer Response to Price
WALTER FALCON (Ph.D. Harvard), Harvard
University

Discussants:
CHARLES HOLT, University of Wisconsin
ROBERT DORFMAN, Harvard University
D. GALE JOHNSON, University of Chicago
SUNDAY

2:30 p.m. Financial Factors in Business Cycles
STATLER HILTON
Stanbro Hall
AEA
Chairman: Bert Hickman, The Brookings Institution

Financial Markets in Business Cycles: Simulation of an Aggregate Model
Frank DeLeeuw, Board of Governors of Federal Reserve System

Longer Waves in Financial Relations: Financial Factors in the More Severe Depressions
Hyman P. Minsky, University of California, Berkeley

Discussants:
Moses Abramowitz, Stanford University
James Duesenberry, Harvard University
John G. Gurley, Stanford University
Alan H. Meltzer, Carnegie Institute of Technology

2:30 p.m. Current Issues in Government Finance
STATLER HILTON
Rooms 436, 438, 440
AFA
Chairman: Richard B. Goode, The Brookings Institution

The Fiscal Policy of the Kennedy Administration
Neil H. Jacoby, University of California, Los Angeles

Whither State-Local Finance?
Laszlo Ecker-Racz, Advisory Commission on Intergovernmental Relations

Discussants:
Harvey E. Brazer, University of Michigan
Jesse Burkhead, Syracuse University
Beryl W. Sprinkel, Harris Trust and Savings Bank
Lynn Stiles, Federal Reserve Bank of Chicago

5:00 p.m. Business Meeting
STATLER HILTON
Parlor E
AEA

6:00 p.m. Executive Committee Dinner Meeting
STATLER HILTON
Parlor F
AEA

112
ASSOCIATION OFFICERS AND PROGRAM CHAIRMEN

American Economic Association

Gottfried Haberler, Harvard University—President
George J. Stigler, University of Chicago—President-elect and Program Chairman
Gardner Ackley, University of Michigan—Vice-President
Abba P. Lerner, Michigan State University—Vice-President
Harold F. Williamson, Northwestern University—Secretary-Treasurer

American Farm Economic Association

Lowell S. Hardin, Purdue University—President
Harold F. Breimyer, University of Illinois—Vice-President
Herman M. Southworth, Pennsylvania State University—Vice-President
C. Del Mar Kearl, Cornell University—Secretary-Treasurer

American Finance Association

George T. Conklin, Jr., Guardian Life Insurance Company of America—President
Roger F. Murray, Columbia University—Vice-President and Program Chairman
Robert A. Kavesh, New York University—Secretary-Treasurer

American Marketing Association

William R. Davidson, The Ohio State University—President
Joseph W. Newman, Stanford University—Vice-President, Marketing Education
Sidney R. Bernstein, Advertising Publications, Inc.—Vice-President, Marketing Management
Robert J. Lavidge, Elrick and Lavidge, Inc.—Vice-President, Marketing Research
Edward R. Bartley, Armour & Company—Vice-President, Association Development
Richard E. Smoker, Allstate Insurance Company—Vice-President, Consumer Marketing
George Risley, Clarkson College of Technology—Vice-President, Industrial Marketing
Margaret L. Reid, Monsanto Chemical Company—Secretary-Treasurer
Robert D. Buzzell, Harvard University—Program Chairman
Catholic Economic Association

REV. RICHARD E. MULCAHY, S.J., University of San Francisco—President and Program Chairman

JAMES A. HART, DePaul University—First Vice-President

VINCENT P. WRIGHT, University of San Francisco—Second Vice-President

REV. ROBERT J. McEWEN, S.J., Boston College—Secretary-Treasurer

Econometric Society

EDMOND MALINVAUD, Directeur de l'Ecole Nationale de la Statistique et de l'Administration Economique, Paris, France—President

ROBERT M. SOLOW, Massachusetts Institute of Technology—Vice-President

RICHARD RUGGLES, Yale University—Secretary

NANCY RUGGLES, The Econometric Society—Treasurer

DALE W. JORGENSEN, University of California at Berkeley—Program Chairman

Industrial Relations Research Association

WILLIAM FOOTE WHYTE, Cornell University—President and Program Chairman

DAVID B. JOHNSON, University of Wisconsin—Secretary-Treasurer
<table>
<thead>
<tr>
<th>Role</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Chairman</td>
<td>George H. Ellis</td>
</tr>
<tr>
<td>Vice Chairman</td>
<td>Benjamin F. Stacey</td>
</tr>
<tr>
<td>Secretary</td>
<td>Richard de Costa</td>
</tr>
<tr>
<td>Treasurer</td>
<td>Gordon Spangler</td>
</tr>
<tr>
<td>Employment Register</td>
<td>Edwin C. Gooding</td>
</tr>
<tr>
<td>Exhibits</td>
<td>Walter T. Greaney Bertrand R. Canfield</td>
</tr>
<tr>
<td>Information-Communications</td>
<td>Francis S. Doody Richard F. Knerr Louis H. Orzack John C. Walsh</td>
</tr>
<tr>
<td>Operations and Meeting Rooms</td>
<td>Robert W. Eisenmenger Eleanor Whidden Salvatore P. Russo Stephen Lofgren</td>
</tr>
<tr>
<td>Press Room and Publicity</td>
<td>Charles E. Eshbach Robert F. Finnegan Robert Walsh Ned Moore</td>
</tr>
<tr>
<td>Program Book</td>
<td>Andrew P. Ferretti Allan J. Bohlin William T. Cloney, Jr.</td>
</tr>
<tr>
<td>Registration</td>
<td>Richard M. Alt Robert G. Dederick E. Gerald Grey Shirley Radlo</td>
</tr>
</tbody>
</table>
LOCAL ARRANGEMENTS COMMITTEES OF PARTICIPATING ASSOCIATIONS

American Economic Association
GEORGE H. ELLIS, Chairman

American Farm Economic Association
RAY A. GOLDBERG, Chairman
HENRY B. ARTHUR
JOHN BLACKMORE
CHARLES E. ESHBACH

American Finance Association
BENJAMIN F. STACEY, Chairman

American Marketing Association
HUBERT A. MANN, Chairman
BERTRAND R. CANFIELD
ROBERT F. FINNEGAN
E. GERALD GREY
RICHARD F. KNERR
SALVATORE P. RUSSO

Catholic Economic Association
CHARLES J. SCULLY, Chairman
ALICE BOURNEUF
WALTER T. GREANEY
JOSEPH P. McKENNA
ANN SWEENEY

Econometric Society
PHOEBUS DHRYMES, Chairman
EXHIBITORS

Statler Hilton Hotel

Aldine Publishing Company
Allyn & Bacon, Inc.
Appleton-Century-Crofts
Association Convention Exhibits
Association of American University Presses
Bureau of Employment Security
Dow Jones & Company
Federal Reserve Bank of Boston
The Free Press of Glencoe
Harcourt, Brace and World, Inc.
Harper and Row, Publishers
Harvard University Press
Holt, Rinehart and Winston, Inc.
Houghton Mifflin Company
Richard D. Irwin, Inc.
Augustus J. Kelley
J. B. Lippincott Company
The Macmillan Company
McGraw-Hill Book Company
Charles E. Merrill Books, Inc.

Minnesota Mining & Manufacturing Co.
National Bureau of Economic Research, Inc.
National Science Foundation
W. W. Norton and Company, Inc.
Oxford University Press
Frederick A. Praeger
Prentice-Hall, Inc.
Rand McNally Company
Random House
The Ronald Press Company
St Martin’s Press
Scott, Foresman, and Co.
Simmons-Boardman Publishing Corp.
South-Western Publishing Co.
The Twentieth Century Fund
University of Chicago Press
D. Van Nostrand Company, Inc.
Wadsworth Publishing Company
John Wiley & Sons, Inc.
Yale University Press

Somerset Hotel

American Marketing Association
Holt, Rinehart and Winston, Inc.
Richard D. Irwin, Inc.
The Macmillan Company

Prentice-Hall, Inc.
The Ronald Press Company
South-Western Publishing Company
United States Department of Commerce
<table>
<thead>
<tr>
<th>ADVERTISERS</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aldine Publishing Co.</td>
<td>.95</td>
</tr>
<tr>
<td>Allyn and Bacon, Inc.</td>
<td>.64, 65, 85</td>
</tr>
<tr>
<td>The Brookings Institution</td>
<td>.110</td>
</tr>
<tr>
<td>Dodd, Mead &amp; Co., Inc.</td>
<td>.40</td>
</tr>
<tr>
<td>The Dorsey Press, Inc.</td>
<td>.26</td>
</tr>
<tr>
<td>Economic Index and Surveys, Inc.</td>
<td>.42</td>
</tr>
<tr>
<td>The Free Press of Glencoe</td>
<td>.71, 73</td>
</tr>
<tr>
<td>Harcourt, Brace &amp; World, Inc.</td>
<td>.21, 22, 23</td>
</tr>
<tr>
<td>Harper &amp; Row, Publishers</td>
<td>.81</td>
</tr>
<tr>
<td>Harvard University Press</td>
<td>.28, 29</td>
</tr>
<tr>
<td>Holt, Rinehart and Winston, Inc.</td>
<td>.106, 107</td>
</tr>
<tr>
<td>Houghton Mifflin Company</td>
<td>.86, 87</td>
</tr>
<tr>
<td>Indiana University Press</td>
<td>.103</td>
</tr>
<tr>
<td>Institute for Defense Analysis</td>
<td>.19</td>
</tr>
<tr>
<td>International Textbook Company</td>
<td>.66</td>
</tr>
<tr>
<td>Richard D. Irwin, Inc.</td>
<td>.56, 57, 58</td>
</tr>
<tr>
<td>The Johns Hopkins Press</td>
<td>.90</td>
</tr>
<tr>
<td>J. B. Lippincott Company</td>
<td>.25</td>
</tr>
<tr>
<td>The Macmillan Co.</td>
<td>.68, 69, 70</td>
</tr>
<tr>
<td>McGraw-Hill Book Company</td>
<td>.92, 93</td>
</tr>
<tr>
<td>Charles E. Merrill Books, Inc.</td>
<td>.74, 75</td>
</tr>
<tr>
<td>National Bureau of Economic Research</td>
<td>.54</td>
</tr>
<tr>
<td>W. W. Norton &amp; Company, Inc.</td>
<td>.82, 83</td>
</tr>
<tr>
<td>Omicron Delta Epsilon</td>
<td>.40</td>
</tr>
<tr>
<td>Oxford University Press</td>
<td>.53</td>
</tr>
<tr>
<td>Frederick A. Praeger</td>
<td>.38</td>
</tr>
<tr>
<td>Prentice-Hall, Inc.</td>
<td>Inside Front Cover, 16,17</td>
</tr>
<tr>
<td>Princeton University Press</td>
<td>.31</td>
</tr>
<tr>
<td>Rand McNally and Company</td>
<td>Outside back cover</td>
</tr>
<tr>
<td>Random House</td>
<td>.50</td>
</tr>
<tr>
<td>The Ronald Press Company</td>
<td>.100, 101</td>
</tr>
<tr>
<td>St Martin’s Press</td>
<td>.37</td>
</tr>
<tr>
<td>Simmons-Boardman Publishing</td>
<td>.60, 61, 62</td>
</tr>
<tr>
<td>South-Western Publishing Co.</td>
<td>.89</td>
</tr>
<tr>
<td>Teachers Insurance and Annuity Association</td>
<td>Inside back cover</td>
</tr>
<tr>
<td>The Twentieth Century Fund</td>
<td>.78, 79</td>
</tr>
<tr>
<td>United Nations</td>
<td>.49</td>
</tr>
<tr>
<td>University of Chicago Press</td>
<td>.44, 45</td>
</tr>
<tr>
<td>University of Miami Press</td>
<td>.42</td>
</tr>
<tr>
<td>D. Van Nostrand Company, Inc.</td>
<td>.77</td>
</tr>
<tr>
<td>Wadsworth Publishing Company, Inc.</td>
<td>.96, 97</td>
</tr>
<tr>
<td>John Wiley and Sons, Inc.</td>
<td>.34, 35</td>
</tr>
<tr>
<td>Yale University Press</td>
<td>.32</td>
</tr>
</tbody>
</table>
# INDEX OF PARTICIPANTS

<table>
<thead>
<tr>
<th>A</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abbott, J. C.</td>
<td>80</td>
</tr>
<tr>
<td>Abramovitz, Moses</td>
<td>112</td>
</tr>
<tr>
<td>Adams, F. Gerard.</td>
<td>108</td>
</tr>
<tr>
<td>Adelman, M. A.</td>
<td>104</td>
</tr>
<tr>
<td>Adelman, Irma G.</td>
<td>39</td>
</tr>
<tr>
<td>Almon, Jr., Clopper</td>
<td>91</td>
</tr>
<tr>
<td>Amata, I.H.M., Sister M.</td>
<td>33</td>
</tr>
<tr>
<td>Ando, Albert.</td>
<td>102</td>
</tr>
<tr>
<td>Andrews, Richard A.</td>
<td>102</td>
</tr>
<tr>
<td>Argyris, Chris.</td>
<td>91</td>
</tr>
<tr>
<td>Atkin, Kenward L.</td>
<td>48</td>
</tr>
<tr>
<td>Atkinson, Thomas R.</td>
<td>102</td>
</tr>
<tr>
<td>Atsumi, Hiroshi.</td>
<td>111</td>
</tr>
<tr>
<td>Aumann, Robert J.</td>
<td>72</td>
</tr>
<tr>
<td>Babione, Francis A.</td>
<td>51</td>
</tr>
<tr>
<td>Baer, Werner</td>
<td>43</td>
</tr>
<tr>
<td>Bailey, Martin.</td>
<td>104</td>
</tr>
<tr>
<td>Bain, Joe</td>
<td>99</td>
</tr>
<tr>
<td>Baker, Jr., Richard W.</td>
<td>27</td>
</tr>
<tr>
<td>Balassa, Bela</td>
<td>63</td>
</tr>
<tr>
<td>Balles, John J.</td>
<td>102</td>
</tr>
<tr>
<td>Balsley, Gerard</td>
<td>41</td>
</tr>
<tr>
<td>Barkin, David</td>
<td>14</td>
</tr>
<tr>
<td>Barkin, Solomon</td>
<td>80</td>
</tr>
<tr>
<td>Barnard, Jerald R.</td>
<td>47</td>
</tr>
<tr>
<td>Bartels, Robert</td>
<td>41</td>
</tr>
<tr>
<td>Bass, Frank M.</td>
<td>41</td>
</tr>
<tr>
<td>Bauer, Raymond A.</td>
<td>30</td>
</tr>
<tr>
<td>Baumol, William J.</td>
<td>30, 99</td>
</tr>
<tr>
<td>Becker, Gary S.</td>
<td>39, 109</td>
</tr>
<tr>
<td>Beckmann, Martin J.</td>
<td>111</td>
</tr>
<tr>
<td>Bell, Robert W.</td>
<td>20, 52</td>
</tr>
<tr>
<td>Bell, William E.</td>
<td>18</td>
</tr>
<tr>
<td>Berg, Elliot J.</td>
<td>20</td>
</tr>
<tr>
<td>Bergmann, Ralph</td>
<td>91</td>
</tr>
<tr>
<td>Berliner, Joseph S.</td>
<td>63</td>
</tr>
<tr>
<td>Bishop, Robert.</td>
<td>99</td>
</tr>
<tr>
<td>Bladen, V. W.</td>
<td>99</td>
</tr>
<tr>
<td>Bloch, Ernest</td>
<td>108</td>
</tr>
<tr>
<td>Blum, Albert A.</td>
<td>59</td>
</tr>
<tr>
<td>Bodkin, Ronald G.</td>
<td>108</td>
</tr>
<tr>
<td>Booth, Edward J.</td>
<td>63</td>
</tr>
<tr>
<td>Bowen, William G.</td>
<td>46</td>
</tr>
<tr>
<td>Brazer, Harvey E.</td>
<td>112</td>
</tr>
<tr>
<td>Breinmyer, Harold F.</td>
<td>80</td>
</tr>
<tr>
<td>Brennan, Michael J.</td>
<td>15, 109</td>
</tr>
<tr>
<td>Brittain, John</td>
<td>43</td>
</tr>
<tr>
<td>Brown, Alan A.</td>
<td>14</td>
</tr>
<tr>
<td>Brown, E. Cary</td>
<td>43</td>
</tr>
<tr>
<td>Brown, William H.</td>
<td>55</td>
</tr>
<tr>
<td>Brunner, Karl</td>
<td>67</td>
</tr>
<tr>
<td>Buchanan, James M.</td>
<td>55</td>
</tr>
<tr>
<td>Bunker, Douglas.</td>
<td>91</td>
</tr>
<tr>
<td>Burkhead, Jesse.</td>
<td>112</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>C</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cain, Glen G.</td>
<td>109</td>
</tr>
<tr>
<td>Carey, James W.</td>
<td>30</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>D</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>David, Martin</td>
<td>43</td>
</tr>
<tr>
<td>David, Paul</td>
<td>39</td>
</tr>
<tr>
<td>Davidson, William R.</td>
<td>84</td>
</tr>
<tr>
<td>Day, Lee M.</td>
<td>102</td>
</tr>
<tr>
<td>Day, Ralph L.</td>
<td>20</td>
</tr>
<tr>
<td>Day, Richard H.</td>
<td>30, 102</td>
</tr>
<tr>
<td>DeFeketekuty, Geza</td>
<td>14</td>
</tr>
<tr>
<td>DeLeeuw, Frank</td>
<td>88, 112</td>
</tr>
<tr>
<td>De-Min-Wu</td>
<td>108</td>
</tr>
<tr>
<td>Dhrymes, Phoebus</td>
<td>111</td>
</tr>
<tr>
<td>Diamond, Daniel E.</td>
<td>14</td>
</tr>
<tr>
<td>Diamond, Peter A.</td>
<td>39, 105</td>
</tr>
<tr>
<td>Domar, Evey D.</td>
<td>63</td>
</tr>
<tr>
<td>Donaldson, Elvin F.</td>
<td>67</td>
</tr>
<tr>
<td>Doody, Jr., Alton F.</td>
<td>98</td>
</tr>
<tr>
<td>Dorfman, Robert</td>
<td>105, 111</td>
</tr>
<tr>
<td>Drandakis, Emmanuel M.</td>
<td>27</td>
</tr>
<tr>
<td>Dreze, Jacques</td>
<td>72</td>
</tr>
<tr>
<td>Duesenberry, James</td>
<td>112</td>
</tr>
<tr>
<td>Duke, Henry K.</td>
<td>46</td>
</tr>
<tr>
<td>Dunlop, John T.</td>
<td>41</td>
</tr>
<tr>
<td>Dunnington, R. A.</td>
<td>59</td>
</tr>
<tr>
<td>Dutta, Manoranjan</td>
<td>76</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>E</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Easterlin, Richard</td>
<td>39</td>
</tr>
<tr>
<td>Eastman, H. C.</td>
<td>99</td>
</tr>
<tr>
<td>Ecker-Racz, Laszlo</td>
<td>112</td>
</tr>
<tr>
<td>Edwards, Edward E.</td>
<td>27</td>
</tr>
<tr>
<td>Edwards, W. Clark</td>
<td>47</td>
</tr>
<tr>
<td>Egbert, Alvin C.</td>
<td>47</td>
</tr>
<tr>
<td>Elliott, James R.</td>
<td>36</td>
</tr>
<tr>
<td>Ellis, George</td>
<td>105</td>
</tr>
<tr>
<td>Engel, James F.</td>
<td>30</td>
</tr>
<tr>
<td>Evans, Michael K.</td>
<td>109</td>
</tr>
<tr>
<td>Evans, W. Duane</td>
<td>88</td>
</tr>
<tr>
<td>Ewing, John S.</td>
<td>41</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>F</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fairley, Lincoln</td>
<td>20</td>
</tr>
<tr>
<td>Falcon, Walter</td>
<td>111</td>
</tr>
</tbody>
</table>
## Index of Participants

<table>
<thead>
<tr>
<th>Name</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Farley, John U.</td>
<td>94</td>
</tr>
<tr>
<td>Fei, John</td>
<td>111</td>
</tr>
<tr>
<td>Fellner, William</td>
<td>104</td>
</tr>
<tr>
<td>Fisher, Franklin M.</td>
<td>72</td>
</tr>
<tr>
<td>Fishlow, Albert</td>
<td>24, 39</td>
</tr>
<tr>
<td>Fleischig, Theodore G.</td>
<td>108</td>
</tr>
<tr>
<td>Fogel, Robert W.</td>
<td>24, 39</td>
</tr>
<tr>
<td>Fox, Irving K.</td>
<td>104</td>
</tr>
<tr>
<td>Frank, Ronald E.</td>
<td>41, 94</td>
</tr>
<tr>
<td>Frederick, William C.</td>
<td>94</td>
</tr>
<tr>
<td>Frick, George E.</td>
<td>102</td>
</tr>
<tr>
<td>Furushashi, Yusaku</td>
<td>80</td>
</tr>
<tr>
<td>Gale, David</td>
<td>72, 91</td>
</tr>
<tr>
<td>Goldberg, Ray A.</td>
<td>80</td>
</tr>
<tr>
<td>Goldberg, Arthur S.</td>
<td>108</td>
</tr>
<tr>
<td>Goldfeld, Stephen</td>
<td>67</td>
</tr>
<tr>
<td>Goldner, F. H.</td>
<td>59</td>
</tr>
<tr>
<td>Goode, Richard B.</td>
<td>112</td>
</tr>
<tr>
<td>Granbois, Donald H.</td>
<td>30</td>
</tr>
<tr>
<td>Green, Paul E.</td>
<td>18</td>
</tr>
<tr>
<td>Greenspan, Alan</td>
<td>108</td>
</tr>
<tr>
<td>Grossman, Gregory</td>
<td>63</td>
</tr>
<tr>
<td>Gurley, John G.</td>
<td>112</td>
</tr>
<tr>
<td>Haberler, Gottfried</td>
<td>51</td>
</tr>
<tr>
<td>Hall, Challis</td>
<td>43</td>
</tr>
<tr>
<td>Halterman, Jean C.</td>
<td>48</td>
</tr>
<tr>
<td>Hamilton, Jr., Herbert A.</td>
<td>51</td>
</tr>
<tr>
<td>Harberger, Arnold</td>
<td>24</td>
</tr>
<tr>
<td>Haring, Albert</td>
<td>55</td>
</tr>
<tr>
<td>Harris, C. Lowell</td>
<td>55</td>
</tr>
<tr>
<td>Haveman, Robert</td>
<td>111</td>
</tr>
<tr>
<td>Heady, Earl O.</td>
<td>24, 30</td>
</tr>
<tr>
<td>Hedges, Robert A.</td>
<td>46</td>
</tr>
<tr>
<td>Herfindahl, O. C.</td>
<td>104</td>
</tr>
<tr>
<td>Hester, Donald</td>
<td>67</td>
</tr>
<tr>
<td>Hickman, Bert</td>
<td>112</td>
</tr>
<tr>
<td>Hildebrand, George</td>
<td>46</td>
</tr>
<tr>
<td>Hill, Richard M.</td>
<td>51</td>
</tr>
<tr>
<td>Hill, Robert E.</td>
<td>14</td>
</tr>
<tr>
<td>Hirsleifer, Jack</td>
<td>24</td>
</tr>
<tr>
<td>Hirschman, Albert</td>
<td>43</td>
</tr>
<tr>
<td>Hoad, William M.</td>
<td>27</td>
</tr>
<tr>
<td>Hollander, Stanley C.</td>
<td>98</td>
</tr>
<tr>
<td>Holt, Charles</td>
<td>111</td>
</tr>
<tr>
<td>Holton, Richard H.</td>
<td>80</td>
</tr>
<tr>
<td>Horvitz, Wayne L.</td>
<td>20</td>
</tr>
<tr>
<td>Houthakker, Hendrik S.</td>
<td>108</td>
</tr>
<tr>
<td>Howard, Bion B.</td>
<td>46</td>
</tr>
<tr>
<td>Huang, David S.</td>
<td>72</td>
</tr>
<tr>
<td>Hughes, G. David</td>
<td>18</td>
</tr>
<tr>
<td>Hurwicz, Leonid</td>
<td>39, 72</td>
</tr>
<tr>
<td>Indik, Bernard P.</td>
<td>59</td>
</tr>
<tr>
<td>Intriligator, Michael D.</td>
<td>27</td>
</tr>
<tr>
<td>Isard, Walter</td>
<td>30, 105</td>
</tr>
<tr>
<td>Jacoby, Neil H.</td>
<td>112</td>
</tr>
<tr>
<td>Jensen, Vernon H.</td>
<td>20</td>
</tr>
<tr>
<td>Johnson, D. Gale</td>
<td>24, 111</td>
</tr>
<tr>
<td>Johnson, Glenn L.</td>
<td>24</td>
</tr>
<tr>
<td>Johnson, Harry G.</td>
<td>103</td>
</tr>
<tr>
<td>Johnson, Robert W.</td>
<td>67</td>
</tr>
<tr>
<td>Jones, Bryce</td>
<td>33</td>
</tr>
<tr>
<td>Jones, Oliver H.</td>
<td>102</td>
</tr>
<tr>
<td>Jones, Ronald W.</td>
<td>76</td>
</tr>
<tr>
<td>Jorgenson, Dale W.</td>
<td>24, 88</td>
</tr>
<tr>
<td>Judge, George G.</td>
<td>47</td>
</tr>
<tr>
<td>Juster, F. Thomas</td>
<td>67</td>
</tr>
<tr>
<td>Kahn, Alfred</td>
<td>104</td>
</tr>
<tr>
<td>Kane, Edward</td>
<td>15</td>
</tr>
<tr>
<td>Kannappan, Subbiah</td>
<td>20</td>
</tr>
<tr>
<td>Kassarjian, Harold H.</td>
<td>20</td>
</tr>
<tr>
<td>Kaves, Robert A.</td>
<td>108</td>
</tr>
<tr>
<td>Kelley, Eugene J.</td>
<td>55, 76</td>
</tr>
<tr>
<td>Kendall, Leon T.</td>
<td>27</td>
</tr>
<tr>
<td>Kenen, Peter B.</td>
<td>76, 84</td>
</tr>
<tr>
<td>Kershaw, Joseph A.</td>
<td>98</td>
</tr>
<tr>
<td>Kerstenetzky, Isaac</td>
<td>43</td>
</tr>
<tr>
<td>Killingsworth, Charles</td>
<td>46</td>
</tr>
<tr>
<td>Kindleberger, C. P.</td>
<td>43, 99</td>
</tr>
<tr>
<td>King, Charles</td>
<td>41</td>
</tr>
<tr>
<td>Klein, S. M.</td>
<td>59</td>
</tr>
<tr>
<td>Kmenta, Jan</td>
<td>88</td>
</tr>
<tr>
<td>Knopf, Kenyon A.</td>
<td>98</td>
</tr>
<tr>
<td>Koopmans, Tjalling C.</td>
<td>24, 105</td>
</tr>
<tr>
<td>Krause, Lawrence</td>
<td>99</td>
</tr>
<tr>
<td>Kreyberg, H. J. A.</td>
<td>27</td>
</tr>
<tr>
<td>Krueger, Anne O.</td>
<td>84</td>
</tr>
<tr>
<td>Kuehn, Alfred A.</td>
<td>20, 52</td>
</tr>
<tr>
<td>Kuh, Edwin</td>
<td>109</td>
</tr>
<tr>
<td>Kuhn, James W.</td>
<td>59</td>
</tr>
<tr>
<td>Kuznets, Simon</td>
<td>39, 103</td>
</tr>
<tr>
<td>Ladd, George W.</td>
<td>88</td>
</tr>
<tr>
<td>Lalonde, Bernard J.</td>
<td>98</td>
</tr>
<tr>
<td>Landsman, Herbert S.</td>
<td>33</td>
</tr>
<tr>
<td>Lavelle, S. J., Michael J.</td>
<td>15</td>
</tr>
<tr>
<td>Lazer, William</td>
<td>76</td>
</tr>
<tr>
<td>L'Esperance, W. L.</td>
<td>109</td>
</tr>
<tr>
<td>Levinson, Harold M.</td>
<td>46</td>
</tr>
<tr>
<td>Levy, Sidney J.</td>
<td>76</td>
</tr>
<tr>
<td>Lewis, Ben</td>
<td>98</td>
</tr>
<tr>
<td>Lewis, H. Gregg.</td>
<td>46</td>
</tr>
<tr>
<td>Liander, Bertil</td>
<td>41</td>
</tr>
<tr>
<td>Liningon, Charles</td>
<td>108</td>
</tr>
<tr>
<td>Lintner, John</td>
<td>43</td>
</tr>
<tr>
<td>Lipsey, Richard G.</td>
<td>109</td>
</tr>
<tr>
<td>Little, Robert W.</td>
<td>20</td>
</tr>
<tr>
<td>Lowe, Don B. G.</td>
<td>51</td>
</tr>
<tr>
<td>Lynch, Edward S.</td>
<td>27</td>
</tr>
</tbody>
</table>
## Index of Participants

<table>
<thead>
<tr>
<th>Name</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>MacDonald, Wendell D.</td>
<td>14</td>
</tr>
<tr>
<td>Maki, Wilbur</td>
<td>47</td>
</tr>
<tr>
<td>Malenbaum, Wilfred</td>
<td>43</td>
</tr>
<tr>
<td>Malkiel, Burton</td>
<td>104</td>
</tr>
<tr>
<td>Mandelbrot, Benoit</td>
<td>108</td>
</tr>
<tr>
<td>Margolis, Julius</td>
<td>55</td>
</tr>
<tr>
<td>Markham, Jesse</td>
<td>99</td>
</tr>
<tr>
<td>Martin, Lee R.</td>
<td>63</td>
</tr>
<tr>
<td>Mason, Edward S.</td>
<td>51, 104</td>
</tr>
<tr>
<td>Masse, Pierre</td>
<td>102</td>
</tr>
<tr>
<td>Massell, Benton F.</td>
<td>111</td>
</tr>
<tr>
<td>Massy, William F.</td>
<td>41, 94</td>
</tr>
<tr>
<td>Mayer, Charles S.</td>
<td>18</td>
</tr>
<tr>
<td>Mayer, Morris L.</td>
<td>52</td>
</tr>
<tr>
<td>McCarthy, Jr., Bert C.</td>
<td>33</td>
</tr>
<tr>
<td>McCarthy, C. E.</td>
<td>27</td>
</tr>
<tr>
<td>McCarthy, E. J.</td>
<td>80</td>
</tr>
<tr>
<td>McFadden, Daniel</td>
<td>91</td>
</tr>
<tr>
<td>McGuire, Joseph</td>
<td>39</td>
</tr>
<tr>
<td>McKeen, Roland N.</td>
<td>55</td>
</tr>
<tr>
<td>McKenna, Joseph</td>
<td>27, 72</td>
</tr>
<tr>
<td>McKenzie, Lionel W.</td>
<td>27, 72</td>
</tr>
<tr>
<td>Mehr, Robert I.</td>
<td>46</td>
</tr>
<tr>
<td>Mellon, W. Giles</td>
<td>108</td>
</tr>
<tr>
<td>Meloan, Taylor W.</td>
<td>55</td>
</tr>
<tr>
<td>Meltzer, Allan H.</td>
<td>67, 109, 112</td>
</tr>
<tr>
<td>Mertes, Jr., John E.</td>
<td>48</td>
</tr>
<tr>
<td>Meyer, John R.</td>
<td>88</td>
</tr>
<tr>
<td>Miller, Merton H.</td>
<td>67</td>
</tr>
<tr>
<td>Miller, Marvin</td>
<td>41</td>
</tr>
<tr>
<td>Mincer, Jacob</td>
<td>88, 109</td>
</tr>
<tr>
<td>Minsky, Hyman P.</td>
<td>112</td>
</tr>
<tr>
<td>Mitchell, Robert V.</td>
<td>55</td>
</tr>
<tr>
<td>Modigliani, Franco</td>
<td>67, 111</td>
</tr>
<tr>
<td>Moore, David G.</td>
<td>76</td>
</tr>
<tr>
<td>Moran, Jr., William E.</td>
<td>27</td>
</tr>
<tr>
<td>Morgan, James N.</td>
<td>108</td>
</tr>
<tr>
<td>Moses, Leon N.</td>
<td>30, 109</td>
</tr>
<tr>
<td>Mulcahy, S.J., Rev. Richard E.</td>
<td>36</td>
</tr>
<tr>
<td>Mulvihill, Donald F.</td>
<td>51</td>
</tr>
<tr>
<td>Murray, Roger F.</td>
<td>102</td>
</tr>
<tr>
<td>Musgrave, Richard A.</td>
<td>33, 43</td>
</tr>
<tr>
<td>Myers, Kenneth H.</td>
<td>98</td>
</tr>
<tr>
<td>Myers, Robert H.</td>
<td>33</td>
</tr>
<tr>
<td>Nathan, Robert</td>
<td>98</td>
</tr>
<tr>
<td>Nelson, Walter C.</td>
<td>27</td>
</tr>
<tr>
<td>Nerlove, Marc.</td>
<td>88</td>
</tr>
<tr>
<td>Neuberger, Egon</td>
<td>63</td>
</tr>
<tr>
<td>Newman, Joseph W.</td>
<td>36</td>
</tr>
<tr>
<td>Noetzel, Arthur J.</td>
<td>36</td>
</tr>
<tr>
<td>North, Douglass</td>
<td>24</td>
</tr>
<tr>
<td>Officer, Lawrence</td>
<td>88</td>
</tr>
<tr>
<td>Okun, Arthur</td>
<td>104</td>
</tr>
<tr>
<td>O'Leary, James J.</td>
<td>102</td>
</tr>
<tr>
<td>Olson, Jr., Mancur</td>
<td>55</td>
</tr>
<tr>
<td>Oniki, Hajime</td>
<td>76</td>
</tr>
<tr>
<td>Orr, Daniel</td>
<td>91</td>
</tr>
<tr>
<td>Ortner, Robert</td>
<td>108</td>
</tr>
<tr>
<td>Owen, John</td>
<td>109</td>
</tr>
<tr>
<td>Palda, Kristian S.</td>
<td>94</td>
</tr>
<tr>
<td>Panschar, William G.</td>
<td>94</td>
</tr>
<tr>
<td>Partee, J. Charles</td>
<td>27</td>
</tr>
<tr>
<td>Pechman, Joseph</td>
<td>43</td>
</tr>
<tr>
<td>Peterson, Richard</td>
<td>105</td>
</tr>
<tr>
<td>Petit, Thomas A.</td>
<td>94</td>
</tr>
<tr>
<td>Pfahl, John K.</td>
<td>55</td>
</tr>
<tr>
<td>Phelps, Edmund S.</td>
<td>105</td>
</tr>
<tr>
<td>Phillips, E. Bryant</td>
<td>14</td>
</tr>
<tr>
<td>Pierce, J. L.</td>
<td>104</td>
</tr>
<tr>
<td>Pincus, John</td>
<td>84</td>
</tr>
<tr>
<td>Pratt, John W.</td>
<td>72</td>
</tr>
<tr>
<td>Pryor, Frederic L.</td>
<td>63</td>
</tr>
<tr>
<td>Pumroy, J. T.</td>
<td>33</td>
</tr>
<tr>
<td>Quandt, Richard E.</td>
<td>30, 104</td>
</tr>
<tr>
<td>Radner, Roy</td>
<td>105</td>
</tr>
<tr>
<td>Raimon, Robert L</td>
<td>46</td>
</tr>
<tr>
<td>Ranis, Gustav</td>
<td>84</td>
</tr>
<tr>
<td>Ransom, Roger</td>
<td>24</td>
</tr>
<tr>
<td>Rathmell, John M.</td>
<td>76</td>
</tr>
<tr>
<td>Reder, Melvin W.</td>
<td>109</td>
</tr>
<tr>
<td>Rees, Albert</td>
<td>109</td>
</tr>
<tr>
<td>Rennie, Robert A.</td>
<td>46</td>
</tr>
<tr>
<td>Rewoldt, Stewart H.</td>
<td>55</td>
</tr>
<tr>
<td>Rhomberg, Rudolf</td>
<td>76, 109</td>
</tr>
<tr>
<td>Ritti, Richard R.</td>
<td>59</td>
</tr>
<tr>
<td>Roberts, Merrill</td>
<td>59</td>
</tr>
<tr>
<td>Robinson, Kenneth L.</td>
<td>24</td>
</tr>
<tr>
<td>Rohloff, Albert C.</td>
<td>52</td>
</tr>
<tr>
<td>Roosa, Robert V.</td>
<td>84</td>
</tr>
<tr>
<td>Rosenberg, Nathan</td>
<td>55</td>
</tr>
<tr>
<td>Rothenberg, Thomas J.</td>
<td>72</td>
</tr>
<tr>
<td>Rothenberg, Jerome</td>
<td>55</td>
</tr>
<tr>
<td>Russell, William</td>
<td>104</td>
</tr>
<tr>
<td>Safarian, A. E.</td>
<td>99</td>
</tr>
<tr>
<td>Samuelson, Paul A.</td>
<td>24</td>
</tr>
<tr>
<td>Sandee, Jan</td>
<td>88</td>
</tr>
<tr>
<td>Sato, Ryuzo</td>
<td>111</td>
</tr>
<tr>
<td>Saunders, Charles B.</td>
<td>94</td>
</tr>
<tr>
<td>Scarf, Herbert</td>
<td>72</td>
</tr>
<tr>
<td>Schlaifer, Robert</td>
<td>36</td>
</tr>
<tr>
<td>Schooler, Eugene W.</td>
<td>105</td>
</tr>
<tr>
<td>Schrimper, Ronald A.</td>
<td>47</td>
</tr>
<tr>
<td>Schutte, Thomas F.</td>
<td>18</td>
</tr>
<tr>
<td>Schwartz, Harry S.</td>
<td>27</td>
</tr>
<tr>
<td>Schwartz, Jacob</td>
<td>72, 91</td>
</tr>
<tr>
<td>Seaver, Stanley K.</td>
<td>63</td>
</tr>
<tr>
<td>Seidman, Joel</td>
<td>91</td>
</tr>
<tr>
<td>Sexton, Brendan</td>
<td>91</td>
</tr>
</tbody>
</table>
Index of Participants

<table>
<thead>
<tr>
<th>Name</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shapiro, Harold</td>
<td>30</td>
</tr>
<tr>
<td>Shapley, Lloyd S.</td>
<td>72</td>
</tr>
<tr>
<td>Shney, Robert P.</td>
<td>67</td>
</tr>
<tr>
<td>Shiskin, Julius</td>
<td>88</td>
</tr>
<tr>
<td>Shubik, Martin</td>
<td>30</td>
</tr>
<tr>
<td>Siegman, Charles</td>
<td>14</td>
</tr>
<tr>
<td>Silk, Leonard S.</td>
<td>36, 98</td>
</tr>
<tr>
<td>Sirota, David</td>
<td>59</td>
</tr>
<tr>
<td>Sissers, Jack Z.</td>
<td>48</td>
</tr>
<tr>
<td>Smalley, Orange A.</td>
<td>98</td>
</tr>
<tr>
<td>Smith, Tynan</td>
<td>67</td>
</tr>
<tr>
<td>Smith, Wendell R.</td>
<td>41</td>
</tr>
<tr>
<td>Smith, W. B.</td>
<td>46</td>
</tr>
<tr>
<td>Smolinski, Leon</td>
<td>15</td>
</tr>
<tr>
<td>Solterer, Josef</td>
<td>15</td>
</tr>
<tr>
<td>Sommer, Montrose</td>
<td>18</td>
</tr>
<tr>
<td>Sonnecken, Edwin H.</td>
<td>84</td>
</tr>
<tr>
<td>Sparrow, F. T.</td>
<td>111</td>
</tr>
<tr>
<td>Spinkel, Joseph J.</td>
<td>99</td>
</tr>
<tr>
<td>Sprinkel, Beryl W.</td>
<td>112</td>
</tr>
<tr>
<td>Trinivasan, T. N.</td>
<td>27, 76</td>
</tr>
<tr>
<td>Stein, Herbert</td>
<td>103</td>
</tr>
<tr>
<td>Steiner, George A.</td>
<td>105</td>
</tr>
<tr>
<td>Steiner, P. O.</td>
<td>99</td>
</tr>
<tr>
<td>Stern, Louis W.</td>
<td>98</td>
</tr>
<tr>
<td>Stern, Robert M.</td>
<td>99</td>
</tr>
<tr>
<td>Stevens, Benjamin</td>
<td>30</td>
</tr>
<tr>
<td>Stigler, George J.</td>
<td>39</td>
</tr>
<tr>
<td>Stiles, Lynn</td>
<td>112</td>
</tr>
<tr>
<td>Stoluer, Lionel</td>
<td>27</td>
</tr>
<tr>
<td>Stolper, Wolfgang</td>
<td>43</td>
</tr>
<tr>
<td>Strauss, George</td>
<td>91</td>
</tr>
<tr>
<td>Strotz, Robert H.</td>
<td>105</td>
</tr>
<tr>
<td>Stout, Alan M.</td>
<td>84</td>
</tr>
<tr>
<td>Sturmsale, Adolf</td>
<td>20</td>
</tr>
<tr>
<td>Suttter, Richard</td>
<td>47</td>
</tr>
<tr>
<td>Takayama, Takashi</td>
<td>47</td>
</tr>
<tr>
<td>Taylor, Lester D.</td>
<td>108</td>
</tr>
<tr>
<td>Teigen, Ronald L.</td>
<td>67</td>
</tr>
<tr>
<td>Telser, Lester G.</td>
<td>72</td>
</tr>
<tr>
<td>Temin, Peter</td>
<td>24</td>
</tr>
<tr>
<td>Thomasine, O.P., Sister M.</td>
<td>27</td>
</tr>
<tr>
<td>Thompson, Wilbur</td>
<td>105</td>
</tr>
<tr>
<td>Thorelli, Hans B.</td>
<td>41</td>
</tr>
<tr>
<td>Thornton, Judith</td>
<td>63</td>
</tr>
<tr>
<td>Tiao, George C.</td>
<td>72</td>
</tr>
<tr>
<td>Tiebout, Charles</td>
<td>105</td>
</tr>
<tr>
<td>Tobin, James</td>
<td>102, 103</td>
</tr>
<tr>
<td>Tolley, George</td>
<td>24</td>
</tr>
<tr>
<td>Travis, William P.</td>
<td>76</td>
</tr>
<tr>
<td>Uupchurch, M. Louis</td>
<td>63</td>
</tr>
<tr>
<td>Uyterhoeven, Hugo E. R.</td>
<td>41</td>
</tr>
<tr>
<td>Uzawa, Hirofumi</td>
<td>39, 76, 111</td>
</tr>
<tr>
<td>Vanek, Jaroslav</td>
<td>27</td>
</tr>
<tr>
<td>Vatter, Paul A.</td>
<td>55</td>
</tr>
<tr>
<td>Vernon, Raymond</td>
<td>43</td>
</tr>
<tr>
<td>Vickrey, William</td>
<td>24</td>
</tr>
<tr>
<td>Villard, Henry H.</td>
<td>98</td>
</tr>
<tr>
<td>Vind, Karl</td>
<td>72, 91</td>
</tr>
<tr>
<td>Wagner, Martin</td>
<td>59</td>
</tr>
<tr>
<td>Weinstein, Paul A.</td>
<td>46</td>
</tr>
<tr>
<td>Wheatley, John J.</td>
<td>94</td>
</tr>
<tr>
<td>White, Donald J.</td>
<td>104</td>
</tr>
<tr>
<td>Whyte, William Foote</td>
<td>59, 80</td>
</tr>
<tr>
<td>Wiley, Jay W.</td>
<td>63</td>
</tr>
<tr>
<td>Williams, Ernest</td>
<td>59</td>
</tr>
<tr>
<td>Williamson, Jr., Harold F.</td>
<td>30, 98</td>
</tr>
<tr>
<td>Wilson, George</td>
<td>59</td>
</tr>
<tr>
<td>Windmullar, John</td>
<td>20</td>
</tr>
<tr>
<td>Winter, Jr., Sidney G.</td>
<td>27, 39</td>
</tr>
<tr>
<td>Wittlesey, Norman</td>
<td>30</td>
</tr>
<tr>
<td>Wolf, Charles</td>
<td>84</td>
</tr>
<tr>
<td>Wollman, Nathaniel</td>
<td>104</td>
</tr>
<tr>
<td>Wood, John H.</td>
<td>88</td>
</tr>
<tr>
<td>Wotrand, Stephen T.</td>
<td>15</td>
</tr>
<tr>
<td>Yaari, Menahem E.</td>
<td>39</td>
</tr>
<tr>
<td>Yolande, O.F.M., Sister M.</td>
<td>33</td>
</tr>
<tr>
<td>Young, J. H.</td>
<td>99</td>
</tr>
<tr>
<td>Zellner, Arnold</td>
<td>72</td>
</tr>
<tr>
<td>Zingler, Arnold</td>
<td>14</td>
</tr>
</tbody>
</table>