

National Bureau of Economic Research, Inc.  
**Conference on the Behavior of Income Shares, *New York,***  
**1961.**

The behavior of income shares; selected theoretical and empirical issues. Princeton, Princeton University Press, 1964.

x, 394 p. diags., tables. 24 cm. (Conference on Research in Income and Wealth. Studies in income and wealth, v. 27)

"A report of the National Bureau of Economic Research, Inc."

Bibliographical footnotes.

1. Income—Addresses, essays, lectures.      i. National Bureau of  
 Economic Research.    ii. Title.      (Series)

HC106.3.C714 vol. 27

339.2082

63-20662

MATERIAL SUBMITTED BY PUBLISHER.

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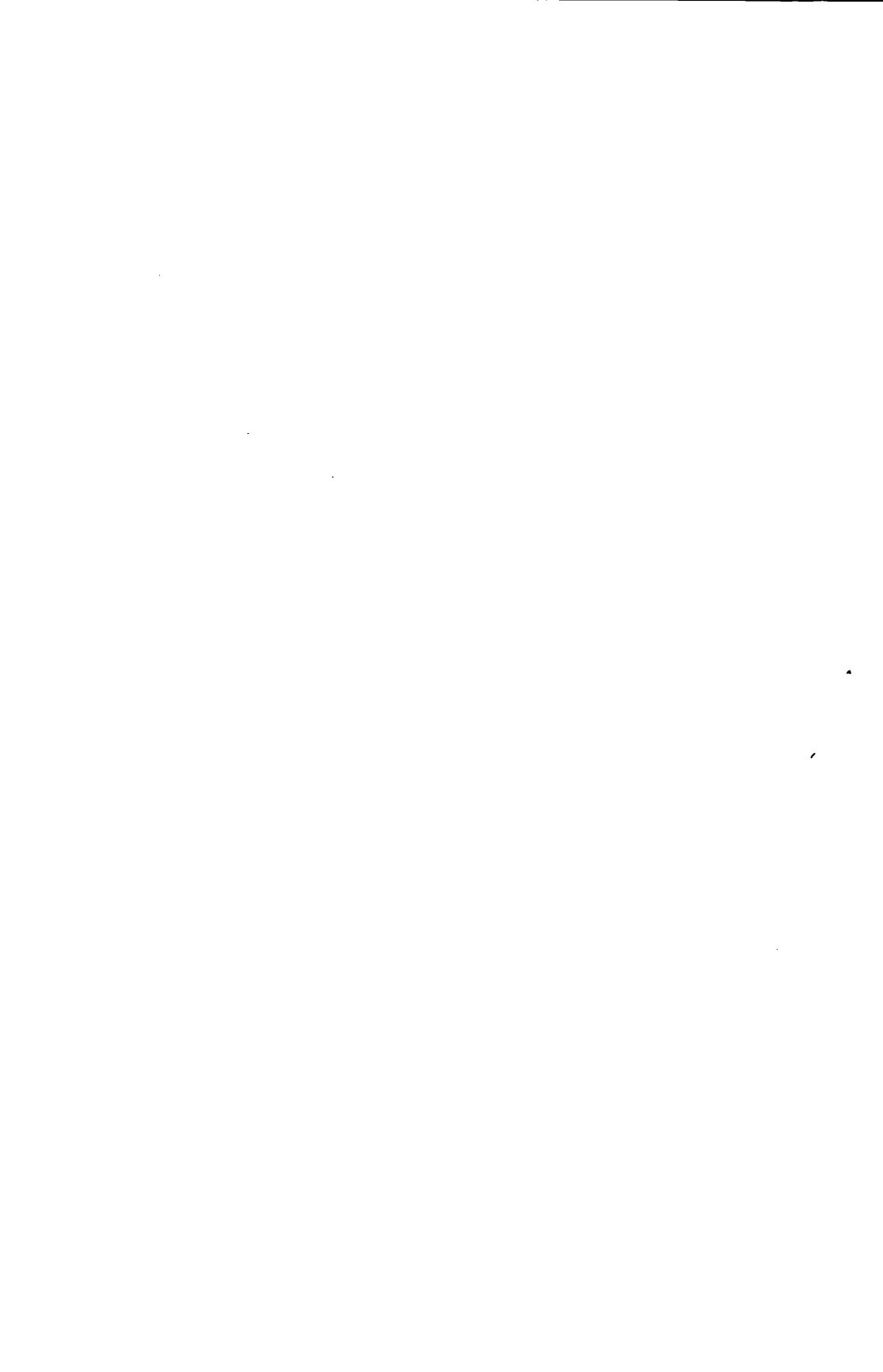
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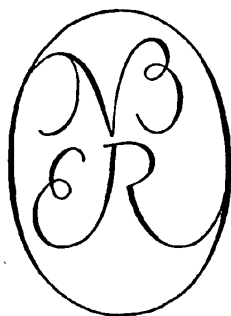
# THE BEHAVIOR OF INCOME SHARES

Selected Theoretical and Empirical Issues

NATIONAL BUREAU OF ECONOMIC RESEARCH  
*CONFERENCE ON RESEARCH IN INCOME AND WEALTH*

The Behavior  
of Income Shares  
Selected Theoretical and  
Empirical Issues

STUDIES IN INCOME AND WEALTH  
VOLUME TWENTY-SEVEN  
BY THE CONFERENCE ON RESEARCH  
IN INCOME AND WEALTH



A REPORT OF THE  
NATIONAL BUREAU OF ECONOMIC RESEARCH, INC.

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PUBLISHED BY  
PRINCETON UNIVERSITY PRESS, PRINCETON

1964

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L. C. CARD: 63-20662

Printed in the United States of America

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Since the present volume is a record of conference proceedings, it has been exempted from the rules governing submission of manuscripts to, and critical review by, the Board of Directors of the National Bureau. It has, however, been reviewed and accepted for publication by the Director of Research.

*(Resolution adopted July 6, 1948, as revised  
November 21, 1949)*

## Prefatory Note

This volume of *Studies in Income and Wealth* is the outcome of the Conference on Income Shares held in April 1961 at the Carnegie Endowment International Center in New York City. The Program Committee consisted of Charles F. Schwartz (chairman), Charles L. Schultze, and Louis Weiner; the latter two served as coeditors for this proceedings volume, ably assisted by Stephen P. Taylor. Joan Tron prepared the manuscript for press and H. Irving Forman drew the charts.

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