

This PDF is a selection from an out-of-print volume from the National Bureau of Economic Research

Volume Title: New Directions in Economic Research

Volume Author/Editor:

Volume Publisher:

Volume URL: <http://www.nber.org/books/unkn71-6>

Publication Date: 1971

Chapter Title: Conferences On Research

Chapter Author: Various

Chapter URL: <http://www.nber.org/chapters/c4176>

Chapter pages in book: (p. 144 - 148)

CONFERENCE ON RESEARCH IN INCOME AND WEALTH

The proceedings of the November 1969 Conference on Econometric Models and Cyclical Behavior are now in press; those for the May 1970 Conference on International Comparisons of Prices and Real Income are being prepared for press.

The Measurement of Economic and Social Performance is the subject of the conference to be held on November 4-6, 1971, at Princeton University under the chairmanship of Milton Moss. The following papers are anticipated:

Introduction: Focus of the Conference

Milton Moss, Office of Management and Budget

New Approaches to Measurement of Social and Economic Output

F. Thomas Juster, NBER

A. Proposed System of Social and Economic Accounts

Richard and Nancy Ruggles, NBER and Yale University

Measurement of Household Output

Gilbert R. Ghez, NBER and University of Chicago

Imputations for Increased Life Expectancy

Dan Usher, Queen's University

Measuring Performance in the Business Sector

Dale W. Jorgenson, Harvard University

Measuring Performance in the Public Sector

Mancur Olson, Jr., University of Maryland

Measuring Performance in Education

Alice M. Rivlin and Robert W. Hartman, Brookings Institution

Benefits and Costs Associated with the Physical Environment

Allen V. Kneese and Orris C. Herfindahl, Resources for the Future

Benefits and Costs Associated with the Social Environment

John R. Meyer, NBER and Yale University

Gross National Product, Economic Structure and Environmental Externalities

Wassily W. Leontief, Harvard University

Overview

Simon Kuznets, Harvard University

Conferences on The Distribution of Income and on Balance Sheets and Stock-Flow Relationships are now being planned tentatively for the spring and fall of 1972. Those serving on the Planning Committees are: James D. Smith (chairman), Edward C. Budd, F. Thomas Juster, and Robert J. Lampman for the first; and Stephen P. Taylor, William Brainard, Jean B. Crockett, and Graeme S. Dorrance for the second.

Members of the Executive Committee are: Dale W. Jorgenson (chairman), Edward C. Budd, Jean B. Crockett, Terry Gigantes, W. Lee Hansen, F. Thomas Juster, Maurice Liebenberg, Joel Popkin, Stephen P. Taylor, Nestor E. Terleckyj, and Mildred E. Courtney (secretary).

Mildred E. Courtney

UNIVERSITIES-NATIONAL BUREAU COMMITTEE FOR ECONOMIC RESEARCH

Two conference volumes were published during the past year: *The Technology Factor in International Trade*, Raymond Vernon, editor (September 1970), and *The Analysis of Public Output*, Julius Margolis, editor (January 1971).

A Conference on Education as an Industry, Roy Radner and Joseph Fromkin,

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Conferences on Research

co-chairmen, was held June 4-5, 1971; a Conference on Secular Inflation, Jürg Niehans, chairman, will be held November 5-6, 1971 at the Kellogg Center, University of Chicago.

Exploratory committees are studying the feasibility of conferences on the following subjects: Environmental Quality, Edwin S. Mills, chairman; Security Prices, Henry Latané, chairman; Medical Care as an Industry, Herbert Klarman, chairman.

These exploratory committee reports will be presented at the next meeting of the Universities-National Bureau Committee for Economic Research, which will be held on November 5 in conjunction with the Conference on Secular Inflation. Thirty-seven universities offering graduate work in economics and emphasizing research, together with the National Bureau, are represented on the committee. The participating universities and their present representatives are:

Buffalo*	Daniel Hamberg
California, Berkeley	John M. Letiche
California, Los Angeles	J. C. La Force
Carnegie-Mellon	Norman Miller
Chicago	Robert J. Gordon
Columbia	Harold Barger
Cornell	George J. Staller
Duke	David G. Davies
Harvard	John V. Lintner
Illinois	John F. Due
Indiana	Robert W. Campbell
Iowa State	Dudley G. Lockett
Johns Hopkins	Carl F. Christ
Massachusetts Institute of Technology	Richard S. Eckaus
McGill	A. Deutsch
Michigan	Warren L. Smith
Michigan State	Carl E. Liedholm
Minnesota	James M. Henderson
New School for Social Research	Thomas Vietorisz
New York	M. Ishaq Nadiri
North Carolina	Henry A. Latané
Northwestern	Richard B. Heflebower
Ohio State	Jon Cunyningham
Pennsylvania	Almarin Phillips
Pittsburgh	Janet Chapman
Princeton	Albert Rees
Queen's**	David C. Smith
Rochester	Richard N. Rosett
Stanford	Moses Abramovitz
Texas	Ray Marshall
Toronto	Richard Bird
Vanderbilt	James W. McKie
Virginia	Richard T. Selden
Washington (Seattle)	Richard W. Parks
Washington (St. Louis)	Werner Hochwald
Wisconsin	Leonard W. Weiss
Yale	Richard Ruggles

* Michael Gort, acting representative, 1970-71.

** M. C. Urquhart, acting representative, 1970-71.

Other members of the committee elected as members at large for a four-year term, July 1, 1970-June 30, 1974, are: Daniel Creamer, S. A. Goldberg, George Jaszi, Rudolf R. Rhomberg, Walter S. Salant, Julius Shiskin, and George J. Stigler.

Robert E. Lipsey is the representative from the National Bureau of Economic Research.

The members of the executive committee are Carl F. Christ (chairman), Walter S. Salant (vice chairman), Moses Abramovitz, James M. Henderson, Robert E. Lipsey, and Almarin Phillips. Robert P. Shay is secretary.

The conference program is assisted by a grant from the National Science Foundation.

Universities interested in membership on the Universities-National Bureau Committee for Economic Research should get in touch with the chairman of the Universities-National Bureau Committee, indicating by letter the extent to which they meet the criteria for membership. These criteria are:

1. The extent to which graduate training in economics is given, as indicated by the awarding of the Ph.D. degree in economics;
2. The extent to which economic research is emphasized, supported, and carried on at the institution.

If accepted for membership the university will be invited, by letter addressed to the appropriate university officer, usually the chairman of the Department of Economics, to designate a member of its faculty to serve on the committee. It is understood that the university will provide for its representative's expenses when attending the annual meeting of the committee.

Robert P. Shay

INTERINSTITUTIONAL CONFERENCE ON THE COMPUTER IN ECONOMIC AND SOCIAL RESEARCH

The first workshop of the Conference, which was reported on in the last *Annual Report*, focused on the operations and problems of data banks and dealt almost exclusively with time-series data. A second workshop was held on October 22-23 at the Brookings Institution in Washington, D.C., on the Use of Microdata Sets in Economic Analysis. Eleven papers were presented and discussed, and there were about sixty participants from universities, academic research organizations, and government agencies. The general problems explored included income distribution, tax models, income transfer models, micro-analytic models and—tangentially—simulation models. Issues relating to confidentiality, techniques of matching (exact vs. synthetic), and the relative distribution of resources among data collection systems, on the one hand, and development of more sophisticated computing techniques, on the other, were considered in some detail.

The subcommittee on standardization of data interchange, which was appointed at the first workshop, will have its final report ready within a few months.

Three other workshops and one large conference are now in advanced stages of preparation. The three workshops are in the area of research communication in economics, research and development in new computer systems, and the current population survey. The conference will be on the Role of the Computer in Economic and Social Research in Latin America and will convene on October 25-29, 1971, in Mexico City. A brief description is provided below by Richard Ruggles, one of the conference's co-chairmen.

A constitution for the ICCESR has been formulated and approved, and a new journal, *The Annals of Economic and Social Measurement*, will be published periodically. The Interinstitutional Conference maintains close contact with two other related programs at the NBER: the Conference on Econometrics and Mathematical Economics and the Center for Research in Computational Techniques for Economics and Management Science.

M. Ishaq Nadiri

THE ROLE OF THE COMPUTER IN LATIN AMERICAN RESEARCH

A conference on the role of the computer in economic and social research in

Latin America is scheduled to be held in Cuernavaca, Mexico, October 25-29, 1971. The sponsors and organizers are the National Bureau of Economic Research, the Colegio de Mexico, the DiTella Institute, and the Vargas Foundation. The conference is one of the new series on the use of the computer in economic and social research established by the National Bureau, with funds provided by the National Science Foundation and IBM. The Latin American Social Science Research Council (CLACSO) will also collaborate actively in the conference.

This conference has been organized because of the increasing evidence that the computer is changing the technology of economic and social research. Given the ability of the computer to process large bodies of data, new methods of economic research employing highly disaggregated or microdata are being used. Not only are such methods more powerful in testing hypotheses, but they make possible new kinds of research which are applicable to a wider range of social and economic problems. The aim of the conference is to bring together social scientists from both North and Latin America who are currently engaged in quantitative research. It is hoped that such a meeting will be helpful in evaluating the function of the computer in the solution of social and economic research problems facing developing countries.

In some degree, this means that some participants have been invited to the conference who do not as yet have extensive background in the use of the computer but whose problems are amenable to the new technology and who may expect in the next few years to use it. On the other hand, the focus of the conference is not primarily on introducing nonusers to the computer. Rather it is to provide an opportunity for those engaged in substantive research to compare notes as to their methods and results in using the computer, and to learn from each other in the process. The conference includes both methodological and substantive papers.

The spectrum of participants is quite wide. One of the major functions of the conference is to introduce individuals who are working in related areas to one another, and to bring together North and Latin American economists who have hitherto had little contact.

Since the timetable of the conference is relatively tight, it has been necessary to take advantage of research which is already in process, and to capitalize insofar as possible on topics of immediate interest. The conference will include nine half-day sessions, the topics of which are as follows:

1. The computer and government statistical systems.
2. Data banks and computer centers.
3. Computer simulation models.
4. Macroeconomic models.
5. Round table on the computer.
6. Demography, manpower, employment, and education.
7. International comparisons of consumption and prices.
8. International trade patterns and commodity markets.
9. Summary session.

Richard and Nancy Ruggles

CONFERENCE ON ECONOMETRICS AND MATHEMATICAL ECONOMICS

The purpose of the conference is to stimulate discussion and research at the frontiers of econometrics and mathematical economics. It is hoped that the conference will shorten the time lag between conception of ideas and their oral and written dissemination by providing additional opportunities for leading scholars to work together in applying their talents to issues which they believe are receiving inadequate attention. Toward this end, the conference program is oriented around a series of small seminars at major research centers and universities and periodic

meetings of all participants at which papers on significant breakthroughs will be presented. The seminars began during the past winter.

The program is funded by a grant from the National Science Foundation. An initial steering committee for the conference was selected in consultation with officers of the foundation and with members of various of its advisory panels. The members of the committee are: Gary Fromm (chairman), James H. Blackman (ex officio), Franklin M. Fisher, Dale W. Jorgenson, Lawrence R. Klein, John R. Meyer, John W. Pratt, Herbert E. Scarf, and Arnold Zellner. Sanford Berg of the NBER New Haven office serves as secretary to the conference.

The steering committee met during the summer of 1970 and agreed on a preliminary set of seminar topics, leaders and participants. Other subjects will be added as the conference progresses in its work. The initial topics selected, together with the seminar locations and leaders, are as follows:

General Equilibrium Models

Harvard—Kenneth Arrow

Criteria for Evaluation of Models

Michigan—Saul Hymans and Harold Shapiro

Comparison of Existing Econometric Models

Pennsylvania—Lawrence Klein

Decision Rules and Uncertainty

M.I.T.—Daniel McFadden

Decentralized Economic Planning and Programming

University of California, Berkeley—Roy Radner

Distributed Lags and Time-Series Analysis

NBER—Christopher Sims

Optimal Economic Growth

Yale—Joseph Stiglitz

Bayesian Inference in Econometrics

Chicago—Arnold Zellner

The steering committee has also established guidelines for the conduct of the seminars. In general, they are to be held two or three times a year and to last one to three days each. Papers and informal memoranda are circulated in advance of all seminars to further productive discussion. Final papers and reports on the discussions are circulated to all conference participants after each seminar so that they may be fully informed on the work of the conference.

Among the purposes of the program is the hope that the careful selection and consideration of seminar topics and exchanges of views among the conference participants will lead to both individual and group research proposals which will be found suitable for financial support.

Gary Fromm