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## Director's Note

This report is one of several dealing with the trends of production and productivity in American industry since the opening of the twentieth century. Other volumes already published are The Output of Manufacturing Industries, 1899–1937, by Solomon Fabricant (1940); Employment in Manufacturing, 1899–1939: An Analysis of Its Relation to the Volume of Production, by the same author (1942); and American Agriculture, 1899–1939: A Study of Output, Employment and Productivity, by Harold Barger and Hans H. Landsberg (1942).

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William J. Carson Executive Director

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