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PROBLEMS IN THE STUDY
OF
ECONOMIC GROWTH

Universities-National Bureau Committee
on Economic Research

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FOREWORD

The Universities-National Bureau Committee was organized in 1935 for the purpose of encouraging and stimulating economic research of interest to both members of university faculties and scholars associated with the National Bureau. At the outset the Committee developed a cooperative program of research which now centers around the Conference on Research in Income and Wealth, the Conference on Research in Fiscal Policy, and the Financial Research Program. The Conference on Price Research was a part of the cooperative scheme until July 1947, when it was dissolved by action of its members.

The Committee decided at the 1947 meeting not to recommend, for the time being, the establishment of new continuing conferences. Instead, it favored a series of special conferences on different topics designed to summarize the present state of knowledge of the topic and to outline problems that require further investigation. In a review of the various topics or areas for survey and exploration via such special conferences, the field of economic growth, particularly of large aggregates such as nations or regions, enlisted the keenest interest among the members of the Committee and the university groups canvassed.

In view of the wide scope of the field, the relative scarcity of sustained empirical work, and the absence of an agreed upon body of theoretical hypotheses concerning factors determining economic growth, any discussion of this topic could be only in the nature of a tentative and preliminary exploration. The conference that was held on the subject, in connection with the regular meeting of the Universities-National Bureau Committee over the Thanksgiving week-end of 1948 was, therefore, a

preliminary attempt to stake out the boundaries of the field and to see the range of problems in it. The present volume is the result of such an attempt and includes papers prepared in advance of the meeting and revised in the light of the discussion.

The volume is designed primarily to direct attention of scholars in the social science disciplines to the range of problems in the field of economic growth; to elicit critical response; and to stimulate constructive suggestions as to the most fruitful directions of further work in the field. The Universities-National Bureau Committee retains a continuous interest in the field and may, perhaps in association with the newly formed Committee on Economic Growth of the Social Science Research Council, plan further explorations and work in the area.

Simon Kuznets
Chairman,
Universities-National Bureau Committee

C O N T E N T S

	Page
Foreword	ii
I Suggestions for an Inquiry Into the Economic Growth of Nations	3
Simon Kuznets	
II Common and Disparate Elements in National Growth and Decline	23
John Maurice Clark	
III Theories of Socio-Economic Growth	47
Joseph J. Spengler	
IV Notes on the Quantitative Approach to Economic Growth	117
Simon Kuznets	
V Research in Regional Economic Growth	175
Edgar M. Hoover and Joseph L. Fisher	