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**The Measurement
of Economic and Social Performance**

NATIONAL BUREAU OF ECONOMIC RESEARCH

*CONFERENCE ON RESEARCH IN INCOME
AND WEALTH*

The Measurement of Economic and Social Performance

MILTON MOSS, Editor

NATIONAL PLANNING ASSOCIATION
AND NATIONAL BUREAU OF ECONOMIC RESEARCH

Studies in Income and Wealth
VOLUME THIRTY-EIGHT
*by the Conference on Research
in Income and Wealth*



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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.

*(Resolution adopted July 6, 1948,
as revised November 21, 1949,
and April 20, 1968)*

Prefatory Note

THIS volume of *Studies in Income and Wealth* contains the papers presented at the Conference on the Measurement of Economic and Social Performance held November 4–5, 1971, at Princeton University, under the joint sponsorship of the university's Department of Economics and the NBER's Conference on Research in Income and Wealth. We are indebted to the National Science Foundation for its support and to the Program Committee which consisted of Dale W. Jorgenson, F. Thomas Juster, and Milton Moss, who also served as program chairman and conference editor.

We acknowledge with gratitude the preparation of this volume for publication by Ester Moskowitz, and preliminary editorial work by Virginia Meltzer. H. Irving Forman drew the charts with his customary skill.

Executive Committee, 1972

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