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## CONFERENCE ON RESEARCH IN INCOME AND WEALTH

Among conference reports in the series, *Studies in Income and Wealth*, Volume 22, *A Critique of the United States Income and Product Accounts*, has come out, and Volume 23, *An Appraisal of the 1950 Census Income Data*, is in press.

The 1957 conference, a joint meeting with the Economic History Association, was held in September at Williams College under the chairmanship of Harold F. Williamson. The subject of the meeting was income and investment in the nineteenth century in the United States and Canada. The following papers were presented:

"The Meaning of Economic Growth as Measured by Secular Estimates of National Product," by Moses Abramovitz, Stanford University and the National Bureau of Economic Research

"Evidence on the Growth of Output in the United States before 1840," by William N. Parker and Franklee Gilbert Whartenby, University of North Carolina

"Commodity Output in the United States, 1839-1899," by Robert E. Gallman, Ohio State University

"Farm Gross Product and Gross Investment during the 19th Century," by Marvin W. Towne and Wayne D. Rasmussen, Department of Agriculture

"Canada's Changing Economy in the Second Half of the 19th Century," by O. J. Firestone, Department of Trade and Commerce (Ottawa)

"Canadian Agricultural Developments, 1850-1900," by W. M. Drummond, Ontario Agricultural College

"Prices in the United States in the 19th Century," by Ethel D. Hoover, Bureau of Labor Statistics

"United States Factor Shares, 1859-1910," by Edward C. Budd, Yale University

"Wage Trends, 1800-1900," by Stanley Lebergott, Bureau of the Budget

"Interregional Differences in Per Capita Income, Population, and Total Income, United States, 1840-1950," by Richard A. Easterlin, University of Pennsylvania and the National Bureau of Economic Research

"Income Originating in Trade, 1799 to 1869, Some Fragments," by Theodore F. Marburg, Marquette University

## PART III

## Reports

## on

## Conferences

- "Income Originating in Trade, 1869-1929," by Harold Barger, Columbia University
- "Gross Dividend and Interest Payments by Corporations at Selected Dates in the 19th Century," by Anna J. Schwartz, National Bureau of Economic Research
- "The United States Government and National Income, 1790-1860," by Paul B. Trescott, Kenyon College
- "Canadian Balance of Payments since 1868," by Penelope Hartland
- "The United States Balance of Payments, 1790-1860," by Douglass C. North, University of Washington
- "Statistical Estimates of the Balance of International Payments and the International Capital Movements of the United States, 1861-1900," by Matthew Simon, Continental Can Company and Pace College
- "British Investment in the United States, 1860-1880," by John J. Madden, University of Western Ontario
- "Canal Investment, 1815-1860," by H. Jerome Cranmer, Drew University and Bankers Trust Company
- "United States Railway Investment in the Pre-Civil War Period," by E. R. Wicker, Indiana University
- "Immigration and the Economic Growth of the United States, 1790-1914," by Ernest Rubin, American University
- "The Demography of Slavery in the United States, 1790-1860," by Ernest Rubin, American University
- "The Economics of Slavery in the Ante-Bellum South," by Alfred H. Conrad and John R. Meyer, Harvard University

William N. Parker is serving as conference editor for the proceedings volume, assisted by Richard A. Easterlin, James C. Ingram, C. Harry Kahn, Stanley Lebergott, and Donald MacGregor.

The 1958 conference on output, input, and productivity is scheduled for October 17 and 18, under the chairmanship of John W. Kendrick. Papers covering the following topics have been scheduled: (1) productivity and the measurement of real outputs and inputs; (2) the estimation of real product in the economy by industries; and (3) the estimation of real factor inputs.

Members of the Executive Committee of the Conference on Research in Income and Wealth are: Edward F. Denison, *Chairman*, Harold J. Barnett, George Garvy, Raymond W. Goldsmith, Frank A. Hanna, Marvin Hoffenberg, George Jaszi, John W. Kendrick, Frank Leacy, Richard Ruggles, and Mildred E. Courtney, *Secretary*.

#### SPECIAL CONFERENCES OF THE UNIVERSITIES—NATIONAL BUREAU COMMITTEE FOR ECONOMIC RESEARCH

Papers presented at the conference on consumption and economic development are being published by Harper and Brothers in a volume that will also contain papers presented at a conference held by Consumer Behavior, Incorporated. Papers or abstracts of papers presented at the conference on international economics were published as a supplement to the February 1958 issue of the *Review of Economics and Statistics*.

A conference on the quality and economic significance of anticipations data was held at Princeton University on November 8 and 9, 1957. The planning committee consisted of Albert G. Hart, *Chairman*, Martin Gainsbrugh, George Katona, Stanley Lebergott, Franco Modigliani, Geoffrey H. Moore, Guy Orcutt, and Robert E. Lipsey, *Secretary*. The following papers were presented:

- "The Value of Anticipations Data in Forecasting National Product," by Arthur M. Okun, Cowles Foundation for Research in Economics at Yale University
- "Consumer Attitudes: Their Influence and Forecasting Value," by Eva Mueller, Survey Research Center, University of Michigan
- "The Predictive Value of Consumers Union Spending Intentions Data," by F. Thomas Juster, Amherst College and the National Bureau of Economic Research
- "Capital Expenditures Forecasts by Individual Firms," by Robert A. Levine, The Rand Corporation
- "Observations on the Predictive Quality of McGraw-Hill Surveys of Business Plans for New Plants and Equipment," by Dexter M. Keezer, Robert P. Ulin, Douglas Greenwald,

and Margaret Matulis, McGraw-Hill Publishing Company

- "The Structure and Realization of Business Investment Anticipations," by Murray F. Foss, Department of Commerce, and Vito Natrella, Securities and Exchange Commission
- "Forward Investment Commitments of Life Insurance Companies," by James J. O'Leary, Life Insurance Association of America
- "Forecasting in its Relation to Government Policy Making," by Hans Theil, Netherlands School of Economics
- "Forecasting Requirements from the Business Standpoint," by Charles C. Holt, Carnegie Institute of Technology
- "Changes in Consumer Expectations and their Origin," by George Katona, Survey Research Center, University of Michigan
- "The Role of Business Expectations in the Operating Behavior of the Firm," by Millard Hastay, National Bureau of Economic Research
- "The National Industrial Conference Board Survey of Capital Appropriations," by Morris Cohen, National Industrial Conference Board
- "The Railroad Shippers' Forecasts and the Illinois Employers' Labor Force Anticipations: A Study in Comparative Expectations," by Robert Ferber, University of Illinois
- "Quantitative Evidence for the Interwar Period on the Course of Business Expectations: A Revaluation of the Railroad Shippers' Forecast," by Albert G. Hart, Columbia University

A volume reporting the proceedings of the conference is being prepared for publication in the Special Conference Series. Albert G. Hart is serving as editor.

Plans for a conference on the interrelations of demographic and economic change and a conference on public finance have been completed. Members of the planning committee for the population conference are Ansley J. Coale, Princeton University, *Chairman*, and E. M. Hoover, Harvard University, J. J. Spengler, Duke University, and Richard Ruggles, Yale University. Members of the planning committee for the public finance conference are James M. Buchanan, University of Virginia, *Chairman*, and Walter Heller, University of Minnesota, Charles E. Lindblom, Yale University, Roland N. McKean, The Rand Corporation, Richard A. Musgrave,

University of Michigan, Laszlo Ecker-Racz, Treasury Department, Lawrence Seltzer, Wayne State University, and Harry Kahn, National Bureau of Economic Research, *Secretary*.

Two other conferences have been authorized by the Universities-National Bureau Committee. A planning committee under the chairmanship of H. Gregg Lewis, University of Chicago, is preparing for a conference on labor economics. A planning committee under the chairmanship of Edward Shaw, Stanford University, is organizing a conference on monetary economics.

Two exploratory committees are being formed to examine the desirability of holding conferences upon other subjects in which the Universities-National Bureau Committee has expressed interest. One group under the chairmanship of Charles J. Hitch, Rand Corporation, is concerned with the economics of research and development. A second group is being organized to consider suggestions and possibilities for a conference that would be devoted to the economics of marketing and distribution.

Twenty-nine universities offering graduate work in economics and emphasizing research, together with the National Bureau, are represented on the Universities-National Bureau Committee for Economic Research. The participating universities are:

Buffalo	Harold M. Somers
California	John B. Condliffe
Carnegie Institute of Technology	G. L. Bach
Chicago	H. Gregg Lewis
Columbia	George J. Stigler
Cornell	M. Slade Kendrick
Duke	Joseph J. Spengler
Harvard	Arthur Smithies
Illinois	V Lewis Bassie
Iowa State	Elizabeth E. Hoyt
Johns Hopkins	G. Heberton Evans, Jr.
Massachusetts Institute of Technology	M. A. Adelman
McGill	Donald B. Marsh
Michigan	Gardner Ackley
Minnesota	Francis M. Boddy

New School for Social  
Research  
New York  
North Carolina  
Northwestern  
Pennsylvania  
Princeton  
Queen's  
Stanford  
Texas  
Toronto  
Vanderbilt  
Virginia

Adolph Lowe  
Emanuel Stein  
Milton S. Heath  
Richard B. Heflebower  
Irving B. Kravis  
Oskar Morgenstern  
M. C. Urquhart  
Moses Abramovitz  
Carey C. Thompson  
D. C. MacGregor  
Rendigs Fels  
Rutledge Vining

Wisconsin  
Yale

James S. Earley  
Richard Ruggles

Other members of the Committee include: Charles Hitch, Edgar M. Hoover, Walter S. Salant, and Herbert Stein, Members at Large; and Solomon Fabricant, representing the National Bureau of Economic Research.

The members of its executive committee are: George J. Stigler, *Chairman*, H. Gregg Lewis, *Vice Chairman*, Gardner Ackley, M. A. Adelman, Solomon Fabricant, Charles Hitch, Donald B. Marsh, William J. Carson, *Secretary*.