INDUSTRIAL PROFITS
IN THE UNITED STATES

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(Resolution of October 25, 1926, revised February 6, 1933)
AUTHOR'S PREFACE

The data upon which this study mainly rests have been published by the Department of Commerce under the title *Source-Book for the Study of Industrial Profits*, by the author in collaboration with Florence M. Clark. As pointed out in the *Source-Book* and at various places in the present volume, the data are statistical samples and as such are subject to certain qualifications. These qualifications are discussed in Chapter 43, which should be consulted by critical readers who wish to examine the statistical bases for many of the conclusions presented in earlier chapters. Attention is called also to the Glossary.

It is not possible here to name all of the persons consulted in connection with the statistical, accounting and other problems encountered in the preparation of both this volume and the basic tables on which it rests. I do wish, however, to make mention of the generosity of Professor William L. Crum, Mr. George O. May, former Secretary of Commerce Robert P. Lamont, Dr. Julius Klein, Mr. Arch W. Shaw, Dr. Frank M. Surface and Professor Roy B. Kester in having given valuable aid on numerous occasions. Less directly, but also very kindly, the following persons have helped in either the collection or interpretation of the materials: Mr. W. T. Sherwood, Mr. Edward White, Mrs. S. B. Blandy, Professor J. Franklin Ebersole, Mr. George B. Roberts, Mr. Carl Snyder and Mr. Lawrence H. Sloan. I am indebted to Professors Frank H. Knight, Charles S. Tippetts, Shaw Livermore and Mrs. John D. Sumner for criticism of the manuscript (to Mrs. Sumner [vii]
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R. C. E.
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