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Volume Title: The Behavior of Prices

Volume Author/Editor: Frederick C. Mills

Volume Publisher: NBER

Volume ISBN: 0-87014-010-8

Volume URL: http://www.nber.org/books/mill27-1

Publication Date: 1927

Chapter Title: Index

Chapter Author: Frederick C. Mills

Chapter URL: http://www.nber.org/chapters/c5339

Chapter pages in book: (p. 587 - 602)

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National Bureau of Economic Research, Inc.

Incorporated under the Membership Corporation Laws of the State of New York, January 29, 1920

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- 2—The Directors shall appoint one or more directors of research chosen upon considerations of integrity, ability, character, and freedom from prejudice, who shall undertake to conduct economic researches in conformity with the principles of the Bureau.
- 3—The director or directors of research shall submit to the members of the Board, or to its executive committee when such is constituted and to which authority has been delegated by the Board, proposals in respect to researches to be instituted; and no research shall be instituted without the approval of the Board, or of its executive committee.
- 4—Following approval by the Board, or its executive committee, of a research proposed, the director or directors of research shall as soon as possible submit to the members of the Board, by written communication, a statement of the principles to be pursued in the study of the problem and the methods to be employed; and the director or directors of research shall not proceed to investigate, study, and report in detail, until the plan so outlined has been approved by the board or the executive committee thereof.
- 5—Before the publication of the results of any inquiry the director or directors of research shall submit to the Board a synopsis of such results, drawing attention to the main conclusions reached, the major problems encountered and the solutions adopted, the nature of the sources from which the basic facts have been derived, and such other information as in their opinion shall have a material bearing on the validity of the conclusions and their suitability for publication in accordance with the principles of the Bureau.
- 6—A copy of any manuscript proposed to be published shall also be submitted to each member of the Board, and every member shall be entitled if publication be approved, to have published also a memorandum of any dissent or reservation he may express, together with a brief statement of his reasons therefore, should he so desire. The publication of a volume does not, however, imply that each member of the Board of Directors has read the manuscript and passed upon its validity in every detail.
- 7—The results of any inquiry shall not be published except with the approval of at least a majority of the entire Board and a two-thirds majority of all those members of the Board who shall have voted on the proposal within the time fixed for the receipt of votes on the publication proposed; such limit shall be 45 days from the date of the submission of the synopsis and manuscript of the proposed publication, except that the Board may extend the limit in its absolute discretion, and shall upon the request of any member extend the limit for a period not exceeding 30 days.
- 8—A copy of this memorandum shall, unless otherwise determined by the Board, be printed in each copy of every work published by the Bureau.

Adopted Oct. 25, 1926.

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