INDEX

AGEO, C. R., 203, 232
Aggregates of individuals, 24, 39, 48, 62, 76
ALLEN, R. G. D., 134n, 251, 319, 322
Argentina
  basic data, 230–1
  gross national product, 176
  income, 169–79, 233, 242
  industrial distribution, 174–5, 176
  population, 233, 242
  price indexes, 176, 179
Armed forces
  and gross product, 146
  compensation, 11, 144
  demobilization, 94
  international comparison, 150, 157
  payments in kind to, 14, 21, 52, 53
  purchases by, 149
Automobile consumption, 154
Autonomous expenditures, 99, 107, 122
Bad debt allowances, 17, 59
Banking
  account services, 40
  aggregates of individuals, 39, 62, 76
  financial intermediaries, 68
  imputed income originating in, 41–3
  imputed interest to depositors, 15, 68–9
  income derived from, 70
  investment of funds, 40
  mutual savings, 41
  property income, 36–43
BARRETO, E. G., 217, 218
Bolivia, 179–80, 233, 242
BOWLEY, A. L., 251, 319
Brazil, 181–3, 231–2, 233, 242
BULHOES, OCTAVIO, 183, 225
BUNGE, ALEJANDRO, 168, 169, 171, 172
Business investments
  effect on Nation’s Budget, 90
  plans for, 92
CAMPION, HARRY, 134n
Capital consumption
  accounting measures, 12
  Argentina, 175
  government, 10, 57
  international comparison, 138
  measurement, 12–4
  revaluation, 55, 76
  wartime items, 140
Capital formation
  addition of depletion charges, 54–5
  cyclical fluctuations, 149
  government, 56, 57
  in wartime, 140–1
  international comparison, 140
  projected, 103–7
  ratio to national income, 139
  versus consumption, 147
Capital gains, 137
Capital outlays charged to current expenses, 13
Chile, 184–99, 233, 242
CIFUENTES, J. N., 194, 198
CLARK, COLIN, 223n, 236
Clothing and household goods, 148, 153–4
Colombia, 199–203, 233, 242
Compensation of employees, 31, 137
Concepts
  changes in, 20–2, 135, 137–8, 145
  full employment, 110, 117, 120, 124, 125
  gross national product, 20–1
  income originating in industry, 69
  income payments to individuals, 21, 64
  national income, 20–1, 62
Construction, projection of, 104
Consumer attitudes, 92
Consumer debt, interest on, 18, 33, 53
Consumer services, 56
Consumers’ outlay
  and Nation’s Budget, 91

330
### INDEX

- Effect of imputed rent on, 53
- Effect of payments in kind to armed forces on, 53
- International comparisons, 147–50
- Projected, 99–103

**Consumption** 139, 145, 147–8, 149, 150, 151, 154–5

**Consumption patterns**, 247

- **Copeeland, M. A.,** 25n, 57
- **Corcoran, T. C.,** 210n
- Corporate profits, 19, 32
- Cuba, 203–4, 232, 233, 242
- Cyclical fluctuations, 149

- **Da Costa Miranda, O. O.,** 182
- **De Freitas, Teixeira, 183**
- **Del Pedregal, Guillermo, 194, 198**
- **Denison, E. F.,** 23n

**Depletion charges**

- Addition to capital formation, 54–5
- Inclusion in national income, 14, 21, 77

**Depreciation**

- See Capital consumption

**Distributive shares**

- Coverage, 40
- Industries other than finance, 30–4
- Insurance carriers, 48
- Interest, 80
- National income, 28–9

**Dividends**, estimation of, 32

- **Doblin, Ernest, 3**
- **Dominican Republic**, 205–6, 233, 242
- **Durkuthy, Eduardo,** 203, 228

**Earned income, national income as measure of, 71**

- Economic barometers, 87–8
- Ecuador, 206–8, 233, 242
- El Salvador, 228–9, 233, 242
- **Ellsworth, P. T., 194n**

**Employment**

- In consumer durable goods industries, 98
- International comparison, 144
- Method of forecasting, 94
- Panama, 216
- Projected, 108–9
- Related to output, 108
- War and nonwar, 135
- War-workers, 94

**Entrepreneurial income**, estimation of, 31–2

**Exchange rates**, 155, 156, 157, 239

**Expenditure pattern**, 273

- **Factor cost as measure of value of production**, 71–2
- **Factor earnings**, 28–9
- **Factor use**, 28, 30
- **Family**

  - Classification, 272–4
  - Output, 59
  - Savings pattern, 247–62
  - Size, 249–50, 268, 269–72, 274–5, 306

- **Fernandez, M. O., 201n**
- **Ferrero, Romulo, 217**

**Finance not elsewhere classified**, 44–6

**Financial intermediaries**

- Account, 7
- Aggregates of individuals, 24
- Banks, 68
- Changes in treatment, 15–6, 54
- Characteristics, 34–5
- Effect on national income, 21, 78
- Imputed income, 25–6, 45–6, 81–2
- Interest payments, 65
- International comparability, 79
- Property income, 16, 23–8, 62–3

- **Fire losses**, 13
- **Fisher, R. A., 223n**
- **Food**, 148, 151–2
- **Footwear**, 152–3
- **Forecasting**

  - See Projections
- **Foreign account**, 6
- **Foreign investments, income from**, 19, 166
- **Friedman, Milton, 319**
- **Fuel**, 153

**Full employment**

- And Nation’s Budget, 86
- And national income, 85
- And welfare, 116, 120
- Concept, 116, 117, 120, 124, 125
- Conditions for, 119
- Definition, 109–10, 111, 116
- Opportunities, 126
- Related to production, 117

- **Gilbert, Milton, 3, 4, 61, 66**
- **Goodwin, Ellis, 205n**
Government
account, 6
activity and Nation's Budget, 92
capital formation, 56, 57
depreciation, 10
expenditures, 74, 90, 98, 103
final product, 55
finished services, 57
foreign employees, 19, 21
interest, 9-10, 18, 20, 52, 56, 64, 75, 138
international comparison of income, 138, 158
inventories, 11
rent, 34
services of capital goods, 10
services to business, 11, 56, 73-4
services to consumers, 56
subsidies, 17
transfer payments, 16
value of services, 9-11

HANNA, FRANK, 272n
HART, A. G., 71
HICKS, J. R., 71
Honduras, 229, 233, 242
Housing expenditures, 148-9, 154

Imports, 143, 144
Imputed income
banking, 41-3
financial intermediaries, 16, 25-6, 45-6, 81-2
insurance carriers, 49-50
international concept, 62
INCIERATE, A. O., 230
Income distribution
and population classification, 266-8
and savings pattern, 247-62
biases in, 253, 255, 274
by consumer unit, 267
by family size, 268
Income, noncash, 14-6, 21, 52, 53
Income originating, concept of, 69
Income payments to individuals, 7, 21, 64
Individuals' income and expenditure account, 5
Induced expenditures, 99, 107, 122
Institutional contributions, 138
Insurance carriers
aggregates of individuals, 48
distributive shares, 48
imputed income, 49-50
property income, 15, 47-50
Interest
as distributive share of national income, 80
bank deposit, 70
consumer debt, 18, 33, 53
financial intermediary, 65
government, 9-10, 18, 20, 52, 56, 64, 75
imputed, 15, 38, 41, 65, 68-9, 137
index for forecasting, 88
procedure for estimating, 32-3
short term, 41
treatment, 75-6
International comparisons
armed forces' pay, 150, 157
automobile consumption, 154
capital consumption, 138
capital formation, 140
capital gains, 137
clothing and household goods, 148, 153-4
compensation of employees, 137
corporate taxes, 137
difficulties, 133, 134, 234-7, 240, 241
effect of lend-lease, 141
employment, 144
exchange rates, 155, 156, 157
financial intermediaries, 79
food, 148, 151-2
footwear, 152-3
fuel, 153
government service, 138, 158
gross national product, 135, 138, 143, 144, 150, 157-8, 159
housing expenditure, 148-9, 154
imputed interest, 137
imputed rent, 137
intertemporal changes, 145
inventories, 137
munitions production, 146, 150, 157
national income, 60, 61, 135, 140, 141-2, 156-7, 161
per capita productivity, 234
physical volume, 134, 146, 150
price factor, 134, 135, 136, 144, 150
ratios, 135, 139
INDEX

Inventories
changes due to price changes, 13–4
effect on Nation's Budget, 90
farm, 13
government, 11, 57
international comparison, 137
projected, 106
Inventory revaluation
gross national product, 55
national income, 55, 59
nonfarm, 76
principles, 65

JACKSON, E. F., 134n
JAMES, E. W., 134n
JASZI, GEORGE, 3

KING, W. L., 25n
KUZNETS, SIMON, 9n, 14, 23n, 54n, 55, 58n, 161

Labor force and Nation's Budget, 92
see also Employment
LASO, LUIS, 206n
Latin America
industrial censuses, 162–3
population, 161–2
purchasing power parities, 237–40
real income, 240–4
statistical data, 163–5
see also specific countries
Lend-lease effect on international comparisons, 141
LERNER, SIDNEY, 272n
LEVINE, FLAVIAN, 184, 194, 198, 199
LIU, TA-CHUNG, 57
LUXTON, GEORGE, 3

Market price as measure of value of production, 71–2
MARTINS, L. D., 183n
MAX, HERMAN, 194n
MEBWIN, CHARLES, 134n
Mexico, 208–9, 232–3, 242
MING, L. T. P., 206n
MIRANDA, BENTO, 168, 181
Munitions production, international comparison, 146, 150, 157
Mutual savings banks, 41

National accounts
coverage, 4
listing, 5–7
see also specific accounts
National expenditure, gross, 8
see also National product, gross
National income
adjustment for inventory revaluation, 55, 59
and full employment policy, 85
and net national product, 58, 64
Argentina, 169–79, 233, 242
Bolivia, 179–80, 233, 242
Brazil, 181–3, 233, 242
capital formation ratio, 139, 140
changes in concept, 20–1, 59, 61, 62, 169
Chile, 184–99, 233, 242
Colombia, 199–203, 233, 242
corporation ratio, 139
Cuba, 203–4, 233, 242
definition, 7–8, 52, 58, 64, 175, 193, 195
deflection, inclusion of, 14, 21, 77
distributive shares, 28–9
Dominican Republic, 205–6, 233, 242
Ecuador, 206–8, 233, 242
effect of new treatment of financial intermediaries, 21, 78
El Salvador, 233, 242
government service to business and, 73
Honduras, 233, 242
industrial distribution, 19–20, 28–9
international comparison, 60, 61, 133, 135, 140, 141–2, 156–7, 161
measure of earned income, 71
method of estimating, 221–8
Mexico, 208–9, 233, 242
Panama, 210–7, 233, 242
Paraguay, 233, 242
Peru, 217–8, 233, 242
purpose, 4–5
real, 240–4
Uruguay, 233, 242
Venezuela, 218–21, 233, 242
war expenditures ratio, 139
welfare approach to, 4

National product, gross
allocation by type of product, 143
Argentina, 176
basis for policy making, 85
changes in concept, 20–1
definition, 8
distinction between net and, 54
effect of primary changes, 91, 99, 122
government service to business and, 73
international comparison, 135, 138, 144, 150, 157–8, 159
inventory revaluation and, 55
measure of welfare, 66–7, 77
method of forecasting, 94, 107–8
national account structure, 65–6
purpose of account, 5
single total, 63
war product ratio, 144
National product, net
and national income, 58, 64
change in concept, 59
definition, 8
demand for, 70–1
distinction between gross and, 54
inventory revaluation and, 55, 59
National wealth
Argentina, 169, 170–1
basis for income estimates, 184, 185, 190–1, 193
Brazil, 181
Ecuador, 207
Mexico, 208–9
Nation’s Budget
and full employment, 86
and policy formulation, 90
contents, 89
deficiencies in data for, 92
derror in, 123
projections, 89–92, 113, 117, 124, 129
Nonprofit organizations, 19
NYE, P. M., 134n
Panama, 210–7, 233, 242
Paraguay, 230, 233, 242
Parkinson, J. F., 134n
Past trends, use for forecasting, 87
Patiño, Alanís, 168
Patiño, E. A., 208
Pazos, Felipe, 203n
Pechman, Joseph, 272n
Pensions, 17, 21
Personal remittances, 138
Peru, 217–8, 233, 242
Physical volume, 134, 146, 150
Pigou, A. C., 236
Policy formulation and Nation’s Budget, 90, 92, 122
Population, Latin America, 161–2, 233, 242
Price, Gabin, 180n
Primary economic changes, 90, 91
Private income before taxes, 7
Private industry profit and loss account, 5–6
Productivity, labor, 92, 108, 234
Projections
based on Nation’s Budget, 89–90, 129
business plant and equipment, 104–6
by direct economic analysis, 113–4
by economic barometers, 87–8
by extrapolation of past trends, 87
capital formation, 103–7
commodity, 123–4
construction, 104
crude, 69
consumer expenditures, 99–103
crude, 99–103
crude, 99–103
crude, 99–103
crude, 99–103
crude, 99–103
crude, 99–103
crude, 99–103
crude, 99–103
crude, 99–103
error in, 123
exports, 107
government expenditures, 103
gross national product, 94, 107–8
inventories, 106
method, 99
past bases for, 87–8
price level assumptions, 108
speculation index, 88
types, 120, 126–7
Propensity to consume, 273–4, 287–95, 311, 313, 321–2
Property income
banking, 36–43
financial intermediaries, 23–8, 62–3
imputed, 63
insurance carriers, 15, 47–50
inter-business flows, 27–8
Purchasing power parities, 237–40
Reddaway, W. B., 134n
Regression equations, validity of, 128
Reid, M. L., 134n
Rent
government, 34
imputed, 15, 20, 21, 33, 52, 53, 137
net, 33–4
Rodríguez, Abelardo, 208n
Ross, Emerson, 134n
Sanchiz, J. C., 210n
**INDEX**

**Savings**
- proprietors', 6
- sample studies, 250–2

**Savings account**, 6

**Savings pattern**
- and income distribution, 247
- and size of consumer unit, 248
- at low consumption levels, 309
- characteristics, 250–1
- comparison over time, 258–60
- differences due to income distribution, 252
- distortions in, 273
- employees', 249
- entrepreneurial families', 249
- family size and, 249–50
- farm families', 248, 252, 262
- Negro families', 262
- nonfarm families', 248, 252, 255, 260
- stability, 298, 302
- village, 252, 255

**Schwartz, Charles**, 3

**Security and commodity exchange brokers and dealers**, 46

**Shapiro, Solomon**, 42n

**Shaw, William H.,** 3

**Simón, Raúl**, 168, 184, 185, 186, 187, 191

**Smithies, Arthur**, 99

**Social insurance**, 16–7

**Stehrle, Hans**, 307, 327

**Stamp, Josiah**, 181

**Standard of living**, 272

**Stone, Richard**, 3, 7, 61, 71

**Subsidies**, 17, 21, 59

**Tax burden**, 295–6

**Taxes**
- business, 12, 52, 55–6, 58, 59, 72, 175
- corporate, 12, 21, 57, 137, 167
- direct, 11–2
- indirect, 11–2, 139, 143
- payroll, 12

**Tobacco**, 153

**Transfer payments**
- business, 21, 59
- government, 16

**Unemployment projections**, 94, 95, 98, 112–3, 128

**Urosa, J. A.**, 203

**Uruguay**, 230, 233, 242

**Vegas, R. L.**, 162n

**Venezuela**, 218–21, 233, 242

**Villagómez, E. R.**, 207

**War outlay**, 57, 135, 139, 140, 143, 144

**Welfare**, 4, 66–7, 77, 116, 243–4, 267

**Wells, O. V.**, 123n

**Williams, Faith M.**, 250n

**Wilson, D. S.**, 105n

**Woodbury, R. M.**, 270n, 306

**Workmen’s compensation**, 17

**Woytinsky, W. S.**, 128n

**Yntema, D. B.**, 3, 15, 16

**Zimmerman, C. C.**, 250n