The present study has been carried out under the direction and supervision of Ralph A. Young, to whom I am greatly indebted for many valuable suggestions. I should like also to acknowledge that much of the material on instalment debt presented in Chapter 2 of this volume was included in the bulletin of the National Bureau of Economic Research, *The Statistical Pattern of Instalment Debt*, by Dr. Young and myself.

Faith Williams of the Bureau of Labor Statistics, Day Munroe and Dorothy Brady of the Bureau of Home Economics, Hildegarde Kneeland of the National Resources Committee and Milton Friedman of the National Bureau staff all generously gave much helpful advice in matters of method. For very constructive criticism of the first draft of the study I am deeply grateful to James W. Angell, Morris Copeland, Milton Friedman, Hildegarde Kneeland, Simon Kuznets, W. W. Riefler, and Leo Wolman.

Finally, I should like to thank Bettina Sinclair for her painstaking editing of the text and tables, both of which are greatly improved as a result of her work; Pauline Arkus, Peter Franck and Esther Skala, members of the statistical staff, for their able assistance; and H. Irving Forman for his skilful drawing of the charts.

Blanche Bernstein