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V

Organization

Directors and Officers

The annual meeting of the Board of Directors, held on September 19 and 20, 1969, was coordinated with a staff conference at which seventy members of the research staff participated in a comprehensive review of work in process and in prospect. Developments in the research program were further considered by the Board at their special meeting on April 27, 1970. Three meetings of the Executive Committee were held during the year to take actions within the general policies approved by the Board.

At the annual meeting, three new directors at large were elected: David L. Grove, Chief Economist, International Business Machines Corporation; James J. O'Leary, Executive Vice President and Economist, United States Trust Company of New York, and Lazare Teper, Director, Research Department of the International Ladies' Garment Workers' Union. Arthur F. Burns, who had resigned from Columbia University and as that University's representative director, was also elected a director at large.

With the annual meeting, Albert J. Hettlinger, Jr. became a director emeritus. He was honored by his colleagues for his continuous service since 1953 as a member of the Board, the Executive Committee, and the Finance Committee. He had also served as Vice President and Chairman of the Board. Mr. Hettlinger continues to serve as a member of the Finance Committee and Chairman of the Fiftieth Anniversary Committee.

Upon nomination by Columbia University, Gary S. Becker was elected to complete the term of representative director from which Arthur F. Burns had resigned. Thomas A. Wilson was elected as the University of

Toronto's representative director to replace Douglas G. Hartle who had resigned from that University.

The Board amended the section of the by-laws relating to the election of directors who are nominated by universities. In the past, directors by university appointment have been nominated by specific universities which had been designated by resolutions of the Board, and fifteen universities had been so designated. It was not deemed advisable to increase the number of directors by university appointment above fifteen, but it was decided to broaden the group of institutions from which these directors could be selected. Accordingly the by-laws were changed to provide that directors by university appointment shall be nominated by any university which is represented on the Universities-National Bureau Committee for Economic Research and which is invited to submit a nomination by the National Bureau's nominating committee.

Willard L. Thorp was re-elected director by appointment of the American Economic Association. The Board also added the Canadian Economics Association to the organizations that are designated to nominate directors. Douglas G. Hartle was subsequently nominated by the Canadian Economics Association, and he was elected as their representative director by the Bureau's Executive Committee on November 24, 1969.

Officers elected at the annual meeting were: Arthur F. Burns, Honorary Chairman, Theodore O. Yntema, Chairman, Walter W. Heller, Vice Chairman, John R. Meyer, President, Donald B. Woodward, Treasurer, Victor R. Fuchs and F. Thomas Juster, Vice Presidents-Research, Douglas H. Eldridge, Vice President-Executive Secretary, Hal B. Lary, Director of International Studies, and Donald S.

Shoup, Director of Research Services and Planning.

In January 1970, Donald Shoup resigned from the National Bureau to assume a position with the Social Science Research Council.

By action of the Executive Committee on February 16, 1970, Edward K. Smith, of Colorado State University and formerly Deputy Assistant Secretary for Economic Policy, U.S. Department of Commerce, was elected Vice President. Hal B. Lary and Robert E. Lipsey were elected to additional positions of Vice Presidents-Research. Joan R. Tron was elected Director of Publications.

At the time of the April meeting of the Board, Donald B. Woodward resigned as Treasurer. Thomas D. Flynn was elected as his successor. A new position of Assistant

Treasurer was established and Douglas H. Eldridge was elected to assume these duties.

Soma Golden, formerly assistant economics editor of *Business Week*, joined the Bureau's administrative staff in May as Assistant to the President.

The directors and the staff were saddened by the deaths during the year of three of the Bureau's distinguished directors emeriti. Harry Scherman, a director at large from 1942 to 1967, died on November 12, 1969. Harold M. Groves, who served as a director by appointment of the University of Wisconsin from 1939 to 1968, died on December 2, 1969. George Soule, a director at large from 1922 to 1967, died on April 14, 1970.

Douglas H. Eldridge

Research Fellowships

Each year the National Bureau appoints several Research Fellows who spend approximately a year at the Bureau. These fellowships are intended to provide further educational opportunities to scholars of outstanding promise, generally, but not always, at an early post-doctoral stage of their careers.

The Research Fellows for 1969-70 are:

<i>Name</i>	<i>University</i>	<i>Area of Interest</i>
V. K. Chetty	Columbia University	Economics of education
H. Laurence Miller, Jr.	Carleton College	Economics of information and transaction costs
Lewis Solmon	Purdue University	Economics of education
Finis Welch	Southern Methodist University	Economics of education

The following Research Fellows have been appointed for 1970-71 (or calendar year 1970 in the case of Professor Hause):

John C. Hause	University of Minnesota	Economics of education
Christopher Sims	Harvard University	Econometric studies of production functions and the construction industry
Robert Willis	Wesleyan University	Economics of population

Victor R. Fuchs

Staff Seminars

In 1968 the National Bureau inaugurated a program of weekly seminars. These meetings encourage a vigorous exchange of ideas on a wide spectrum of economic research interests. The program is designed principally as a forum for members of the staff, and also benefits from guest lectures by scholars from various universities and research institutions in the United States and abroad. A list of speakers and of the topics discussed at these seminars in the past year is given below.

M. Ishaq Nadiri	Consumption, Human Capital, and Labor Supply	July 13, 1969
Paul Taubman & Terence Wales	Ability and Education Since 1905— A Cohort Analysis	July 16, 1969
Bruce Petersen	The Balance of Trade Effects of a Value-Added Tax/Corporate Profits Tax Substitution	July 23, 1969
V. Karuppan Chetty	An International Comparison of Production Functions in Manufacturing	July 30, 1969
Neil Wallace	An Approach to the Study of Barter and Market Structures	August 6, 1969
Thomas Sargent & Neil Wallace	Market Transaction Costs, Asset Demand Functions, and the Potency of Monetary and Fiscal Policy	August 13, 1969
Paul Wachtel	Models of Durable Goods Demand	August 20, 1969
Finis Welch	The Distributional Incidence of Changes in Aggregate Employment	Sept. 3, 1969
V. Karuppan Chetty	Estimation of Distributed Lag Models	Sept. 10, 1969
Lewis Solmon	Human Capital and Aggregate Savings Behavior	Sept. 26, 1969
Roger Alcala	Food Prices in Relation to Income in New York City	Oct. 17, 1969
Warren Sanderson	Toward an Econometric Model of the American Birth Rate: 1920-65	Oct. 24, 1969
Stephen Dresch	Intra- and Interstate Analyses of Grants-in-Aid	Oct. 31, 1969
G. S. Maddala	Some Neglected Aspects of Large Econometric Models	Nov. 7, 1969
William Landes	The Economics of the Courts: A Theoretical and Empirical Analysis	Nov. 14, 1969
Hrishikesh Vinod	Integer Programming and the Theory of Grouping	Nov. 21, 1969
Sherwin Rosen	Some Aspects of the Supply of Human Capital	Dec. 5, 1969
Lawrence Miller	Some Economics of Information	Dec. 12, 1969
Robert J. Willis	Income and Substitution Effects as Determinants of Household Fertility	Dec. 19, 1969

V. Karuppan Chetty	On the Relation Between Short-Run and Long-Run Elasticities	Jan. 9, 1970
Finis Welch	Risk, Uncertainty, and Profit	Jan. 16, 1970
Joseph Persky	Migration and Employment in Southern Metropolitan Areas	Jan. 23, 1970
Donald Straszheim	The Income and Occupational Structure of College Graduates by Academic Discipline	Jan. 30, 1970
Gregory Chow	Optimal Stochastic Control of Linear Economic Systems	Feb. 6, 1970
Hiroki Tsurumi	Effects of Wage-Parity Between Canada and the United States on the Canadian Economic Growth: Simulation Experiments With a Macro-Model	Feb. 13, 1970
Peter Temin	The Beginnings of the Depression in Germany	Feb. 20, 1970
Seiji Naya	The Economic Impact of the Vietnam Conflict on Asian Countries	March 6, 1970
Giora Hanoch	Generation of New Production Functions Through Duality	March 13, 1970
Masanori Hashimoto	State Differences in the Incidence of Cyclical and Secular Unemployment	April 3, 1970
John Hause	The Measurement of Welfare Changes or Variations on a Major Theme by Dupuit	April 10, 1970
Michael Tannen	Economic Growth and the Distribution of Labor Income: A Human Capital Approach	April 17, 1970
Thomas Wilson	Diversification Mergers and the Growth of Large Companies, 1954-58	April 28, 1970
Robert Eisner	Non-Income Income—Directions and Progress	May 8, 1970
David Gordon	The Economics of "The Promised Land": Glimpses of the Ghetto Labor Market	May 22, 1970
Zvi Griliches	Education and All That	June 2, 1970
Victor Fuchs	Male-Female Differentials in Hourly Earnings	June 5, 1970
Robert Eisner	Non-Income Income—Directions and Progress	June 10, 1970
Roger Findlay	Comparative Advantage, Effective Protection, and the Domestic Resource Cost of Foreign Exchange	June 17, 1970
Peter Workman	Biological Perspectives on Economic Problems	June 24, 1970

W. M. Landes

The National Bureau's Fiftieth Anniversary Program

Celebration of the Bureau's Fiftieth Anniversary began with a reception and dinner at the Waldorf-Astoria Hotel on Friday, February 27, 1970. Theodore O. Yntema, Chairman of the Bureau's Board of Directors, welcomed the five hundred guests and thanked them for their continued participation in and support of the National Bureau's program. He then read messages from President Nixon and former Vice President Humphrey, both of whom congratulated the Bureau on its fifty years of accomplishment. In addition, Dr. Yntema read excerpts of a letter from Dr. Harry W. Laidler, reminiscing about the Bureau's past. Dr. Laidler, former Executive Director of the League for Industrial Democracy and for fifty years editor of the "Intercollegiate Socialist," was the only surviving member of the Bureau's original Board of Directors and served as director emeritus until his death on July 14, 1970.

In recognition of his many years of outstanding service to the Bureau, Arthur F. Burns, Chairman of the Federal Reserve Board and Honorary Chairman of the Bureau's Board of Directors, attended the dinner as guest of honor. George P. Shultz, Secretary of Labor, and Wassily W. Leontief, Henry Lee Professor of Economics at Harvard University, and President of the American Economic Association, were the featured speakers of the evening. Walter W. Heller, Vice Chairman of the Bureau's Board of Directors, presided over the evening's program, which also included remarks by John R. Meyer, President of the Bureau.

In addition to Dr. Burns, two other former

Directors of Research were honored for their substantial contributions to the first half-century of the Bureau's successful operation: Solomon Fabricant, who joined the Bureau in 1930 and who is now a member of the senior research staff and a professor of economics at New York University, and Geoffrey H. Moore, who has been affiliated with the Bureau since 1936 and who is currently on leave to fill the post of Commissioner of Labor Statistics.

As a continuation of the Anniversary program, six colloquia will be held during the fall of 1970, each devoted to an appraisal of research efforts in areas in which the Bureau has been involved in the past and expects to be involved in the future: business cycles, public expenditures and taxation, finance and money markets, industrial organization, human capital, and economic growth. Each colloquium is designed to bring selected business and governmental leaders together with economists for the purpose of examining past research findings and relating these findings to current and future policy issues. It is expected that new research needs within each area will become apparent as the discussions progress.

The first of the colloquia will be concerned with business cycle analysis, and it will be held at the Hotel Pierre in New York City on Thursday, September 24, 1970. The morning session will be devoted to an analysis of NBER methods of analyzing cyclical episodes. Two papers will be presented: Ilse Mintz will analyze the effect of using rates-of-change to define the business cycle and will compare the results so obtained with the more conventional absolute change definitions; Geoffrey Moore will focus on the cyclical behavior of prices. During the afternoon session, Victor Zarnowitz, Yoel Haitovsky, and Neil Wallace will

present papers concerning the performance, forecasting reliability, and policy sensitivity of various econometric models. A major portion of each session will be devoted to a discussion of future research priorities. To stimulate such discussion, which will invite audience participation, Otto Eckstein, Harvard University, Henry Wallich, Yale University, and Arthur Okun of The Brookings Institution will comment on the presentations. Paul A. Samuelson of the Massachusetts Institute of Technology will serve as moderator of the proceedings. In addition, Herbert Stein, a member of the President's Council of Economic Advisers, will address the luncheon session of the business cycle colloquium.

On Friday, October 9, 1970, a colloquium on public expenditures and taxation will be held at the Wisconsin Center of the University of Wisconsin in Madison. Carl Shoup, Columbia University, will open the colloquium session with a presentation surveying the research done in this area to date, with particular reference to those research activities which relate to current policy issues. His survey paper and presentation will serve as a basis for audience and panel discussion of future research directions necessitated by current and future policy issues. Walter W. Heller will moderate and participate in the panel discussion, which will also include remarks by Richard Musgrave of Harvard University, and James Buchanan of Virginia Polytechnic Institute. Senator William Proxmire¹ will address the luncheon which will be held in conjunction with the public expenditures and taxation colloquium.

A third colloquium, on finance and money markets, will be held at Delmonico's Hotel in New York City on Thursday, October 22. John Lintner of Harvard University and the Harvard Business School will make the basic presentation. The current and future research and policy ramifications of his presentation will be explored by a panel chaired by Robert V. Roosa of Brown Brothers Harriman, and con-

sisting of James J. O'Leary, executive vice president of the United States Trust Company of New York, and William Baumol, Princeton University. The Hon. Richard Smith, member of the U.S. Securities and Exchange Commission, will speak at the dinner session of this colloquium.

On Thursday, November 5, on the campus of the University of Chicago, the Bureau will hold a roundtable on policy issues and research opportunities in industrial organization. The discussion, which will invite audience comment, will be chaired by Victor R. Fuchs, professor of economics at City University of New York and a member of the Bureau's staff. It will include presentations and comments by Ronald H. Coase, University of Chicago, James W. McKie, Vanderbilt University, Richard R. Nelson, Yale University, and Oliver E. Williamson, University of Pennsylvania.

The campus of Clark University in Atlanta will be the site of a colloquium on human capital, which will be held on Wednesday, November 11, 1970. Theodore W. Schultz of the University of Chicago is preparing the survey paper for this area. Alice Rivlin of The Brookings Institution and Gerald G. Somers of the University of Wisconsin will participate in the discussion of future research objectives, which will be moderated by Gary Becker, professor of economics at the University of Chicago and a Bureau staff member.

Economic growth is the subject of the final colloquium in the series, which will be held in the A. P. Giannini Auditorium of the new Bank of America Building in San Francisco on Thursday, December 10. James Tobin and William Nordhaus of Yale University are collaborating on the survey paper for this area. The discussion of future research needs will be chaired by R. A. Gordon of the University of California, and will include Moses Abramovitz, Stanford University, and R. C. O. Matthews of All Souls College, Oxford, England, as discussants. Representative Henry S. Reuss has accepted the Bureau's invitation to address the dinner that will be held in conjunction with this session.

¹ Senator Proxmire's participation will be dependent upon the Senate calendar.

The Anniversary program will conclude on Friday, April 23, 1971, at the American Academy of Arts and Sciences in Boston, with a conference entitled, "The Future of Economic Research." Simon Kuznets, the principal speaker, will focus on the future directions of empirical and quantitative research. It is expected that his remarks will, in some measure, summarize and evaluate the views developed within the various colloquia discussions.

The papers to be developed for the Fiftieth Anniversary series of colloquia and Dr. Kuznets' presentation will be published as part of the Bureau's Anniversary series.

The Fiftieth Anniversary program was cre-

ated and guided by the Fiftieth Anniversary Committee of the Bureau's Board of Directors. This Committee was chaired by Albert J. Hettinger, Jr., and included the participation of Emilio G. Collado, Solomon Fabricant, Eugene P. Foley, Eli Goldston, Harry W. Laidler, J. Irwin Miller, Geoffrey H. Moore, J. Wilson Newman, George B. Roberts, Robert V. Roosa, Boris Shishkin, and Joseph H. Willits. Walter W. Heller, John R. Meyer, Donald B. Woodward, and Theodore O. Yntema assisted the committee in an ex-officio capacity.

Nancy Steinthal

VI

Roster of National Bureau Staff

The following is a list of staff members as of about mid-1970, excluding temporary employees and others whose connection with the National Bureau was then drawing to a close. The list includes part-time as well as full-time members and also newly appointed members not yet on duty. More details on new members and Research Fellows are given in Part V.

SENIOR ADMINISTRATIVE PERSONNEL

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F. Thomas Juster, Vice President—Research
Hal B. Lary, Vice President—Research
Robert E. Lipsey, Vice President—Research
Edward K. Smith, Vice President
Joan R. Tron, Director of Publications
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Soma Golden, Assistant to the President
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Solomon Fabricant	Ilse Mintz
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*On leave.

**Special consultant.

RESEARCH ANALYSTS AND ASSISTANTS

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Maria D'Ambrosia	William Kennedy	

VII

**Publications
1920-1970**

Contributions and Subscriptions

Contributors or subscribers of \$75 or more a year receive a complimentary copy of each new NBER publication—books, Occasional Papers, Technical Papers, newsletter, and annual report—in advance of release to the public. In addition, the subscriber is entitled to a 33⅓ per cent discount on any publication purchased from the National Bureau.

A special subscription rate of \$35, providing the same privileges as above, is open to government employees and to employees of research/educational institutions, and faculty members.

A student subscription rate of \$10, renewable for a total of three years, provides students with copies of all NBER publications issued during the subscription year. The 33⅓ per cent discount privilege is not applicable by students to newly published books but may be used on purchases of titles that have appeared in previous years.

For persons wishing to subscribe only to Occasional and Technical Papers, the subscription rate is \$10 for five issues, along with 33⅓ per cent discount book purchase privileges for the duration of the subscription.

Address contributions, subscriptions, and inquiries to the attention of Douglas H. Eldridge, Vice President-Administration.

Contributions to the National Bureau are deductible in calculating income taxes.

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Contributors and Subscribers: Order all publications marked NBER, CUP, or PUP from National Bureau of Economic Research, Inc., 261 Madison Avenue, New York, New York 10016. Order all others from the distributor as indicated in the footnotes.

Please be sure to include state and local sales taxes.

Abbreviations

- CUP—** Available from Columbia University Press, 136 South Broadway, Irvington-on-Hudson, N. Y. 10533.
- PUP—** Available from Princeton University Press, Princeton, New Jersey 08540.
- UM—** Available from University Microfilms Library Services, Xerox Corporation, 300 North Zeeb Road, Ann Arbor, Mich. 48106. Books marked UM are no longer in print at the National Bureau. These are available from University Microfilms on microfilm, xerox, or offset copy.
- NBER—** Available from the National Bureau of Economic Research, Inc., 261 Madison Avenue, New York, N. Y. 10016.

BOOKS

GENERAL SERIES

- 1 *Income in the United States: Its Amount and Distribution, 1909-1919. I, Summary*
Wesley C. Mitchell, Willford I. King, Frederick R. Macaulay, and Oswald W. Knauth
UM, 1921, 168 pp.
- 2 *Income in the United States: Its Amount and Distribution, 1909-1919. II, Detailed Report*
Wesley C. Mitchell (ed.), Willford I. King, Frederick R. Macaulay, and Oswald W. Knauth
UM, 1922, 454 pp.
- 3 *Distribution of Income by States in 1919*
Oswald W. Knauth UM, 1922, 35 pp.
- 4 *Business Cycles and Unemployment*
Committee of the President's Conference on Unemployment, and a special staff of the National Bureau UM, 1923, 445 pp.
- 5 *Employment Hours and Earnings in Prosperity and Depression, United States, 1920-1922*
Willford Isbell King
UM, 1923, 2nd ed., 151 pp.
- 6 *The Growth of American Trade Unions, 1880-1923*
Leo Wolman UM, 1924, 170 pp.
- 7 *Income in the Various States: Its Sources and Distribution, 1919, 1920, and 1921*
Maurice Leven UM, 1925, 306 pp.
- 8 *Business Annals*
Willard Long Thorp UM, 1926, 380 pp.
- 9 *Migration and Business Cycles*
Harry Jerome UM, 1926, 256 pp.
- 10 *Business Cycles: The Problem and Its Setting*
Wesley C. Mitchell
NBER, 1927, 511 pp., \$5.00
- 11 *The Behavior of Prices*
Frederick C. Mills UM, 1927, 598 pp.
- 12 *Trends in Philanthropy: A Study in a Typical American City*
Willford Isbell King assisted by Kate E. Huntley
UM, 1928, 78 pp.
- 13 *Recent Economic Changes in the United States*
Committee on Recent Economic Changes of the President's Conference on Unemployment, and a special staff of the National Bureau
UM, 1929, 2 vols., 986 pp.
- 14 *International Migrations, I, Statistics*
Imre Ferenczi, edited by Walter F. Willcox
UM, 1929, 1112 pp.
- 15 *The National Income and Its Purchasing Power*
Willford Isbell King assisted by Lillian Epstein
UM, 1930, 394 pp.
- 16 *Corporation Contributions to Organized Community Welfare Services*
Pierce Williams and Frederick E. Croxton
UM, 1930, 347 pp.
- 17 *Planning and Control of Public Works*
Leo Wolman UM, 1930, 291 pp.
- 18 *International Migrations, II, Interpretations*
Walter F. Willcox (ed.) UM, 1931, 715 pp.
- 19 *The Smoothing of Times Series*
Frederick R. Macaulay UM, 1931, 172 pp.
- 20 *The Purchase of Medical Care through Fixed Periodic Payment*
Pierce Williams assisted by Isabel C. Chamberlain UM, 1932, 324 pp.
- 21 *Economic Tendencies in the United States: Aspects of Pre-War and Post-War Changes*
Frederick C. Mills UM, 1932, 659 pp.
- 22 *Seasonal Variations in Industry and Trade*
Simon Kuznets UM, 1933, 479 pp.
- *23 *Production Trends in the United States since 1870*
Arthur F. Burns 1934, 395 pp.
- *24 *Strategic Factors in Business Cycles*
John Maurice Clark 1934, 253 pp.
- 25 *German Business Cycles, 1924-1933*
Carl T. Schmidt UM, 1934, 302 pp.
- 26 *Industrial Profits in the United States*
Ralph C. Epstein assisted by Florence M. Clark
UM, 1934, 689 pp.
- 27 *Mechanization in Industry*
Harry Jerome UM, 1934, 515 pp.
- 28 *Corporate Profits as Shown by Audit Reports*
W. A. Paton UM, 1935, 162 pp.
- 29 *Public Works in Prosperity and Depression*
Arthur D. Gayer UM, 1935, 480 pp.
- 30 *Ebb and Flow in Trade Unionism*
Leo Wolman UM, 1936, 268 pp.
- 31 *Prices in Recession and Recovery: A Survey of Recent Changes*
Frederick C. Mills UM, 1936, 596 pp.
- 32 *National Income and Capital Formation, 1919-1935*
Simon Kuznets UM, 1937, 96 pp.
- 33 *Some Theoretical Problems Suggested by the Movements of Interest Rates, Bond Yields and Stock Prices in the United States since 1856*
Frederick R. Macaulay
CUP, 1938, 604 pp., \$7.50
The Social Sciences and the Unknown Future
Introductory chapter from the above.
NBER, 25¢
- 34 *Commodity Flow and Capital Formation, Volume I*
Simon Kuznets UM, 1938, 514 pp.
- 35 *Capital Consumption and Adjustment*
Solomon Fabricant UM, 1938, 291 pp.

* Available from Augustus M. Kelley, Bookseller, 24 East 22nd Street, New York, N. Y. 10010.

- 36 *The Structure of Manufacturing Production: A Cross-Section View*
Charles A. Bliss UM, 1939, 248 pp.
- †37 *The International Gold Standard Reinterpreted, 1914-1934*
William Adams Brown, Jr. 2 vols., 1420 pp.
- 38 *Residential Real Estate: Its Economic Position as Shown by Values, Rents, Family Incomes, Financing, and Construction, Together with Estimates for All Real Estate*
David L. Wickens UM, 1941, 327 pp.
- 39 *The Output of Manufacturing Industries, 1899-1937*
Solomon Fabricant assisted by Julius Shiskin UM, 1940, 708 pp.
- 40 *National Income and Its Composition, 1919-1938*
Simon Kuznets assisted by Lillian Epstein and Elizabeth Jenks CUP, 1941, 1,009 pp., \$12.50
- 41 *Employment in Manufacturing, 1899-1939: An Analysis of Its Relation to the Volume of Production*
Solomon Fabricant UM, 1942, 381 pp.
- 42 *American Agriculture, 1899-1939: A Study of Output, Employment and Productivity*
Harold Barger and Hans H. Landsberg UM, 1942, 462 pp.
- 43 *The Mining Industries, 1899-1939: A Study of Output, Employment and Productivity*
Harold Barger and Sam H. Schurr UM, 1944, 474 pp.
- 44 *National Product in Wartime*
Simon Kuznets UM, 1945, 166 pp.
- 45 *Income from Independent Professional Practice*
Milton Friedman and Simon Kuznets CUP, 1945, 632 pp., \$5.50
- 46 *National Product since 1869*
Simon Kuznets assisted by Lillian Epstein and Elizabeth Jenks UM, 1946, 256 pp.
- 47 *Output and Productivity in the Electric and Gas Utilities, 1899-1942*
Jacob Martin Gould CUP, 1946, 207 pp., \$3.00
- 48 *Value of Commodity Output since 1869*
William Howard Shaw UM, 1947, 320 pp.
- 49 *Business Incorporations in the United States, 1800-1943*
George Heberton Evans, Jr. CUP, 1948, 192 pp., \$6.00
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