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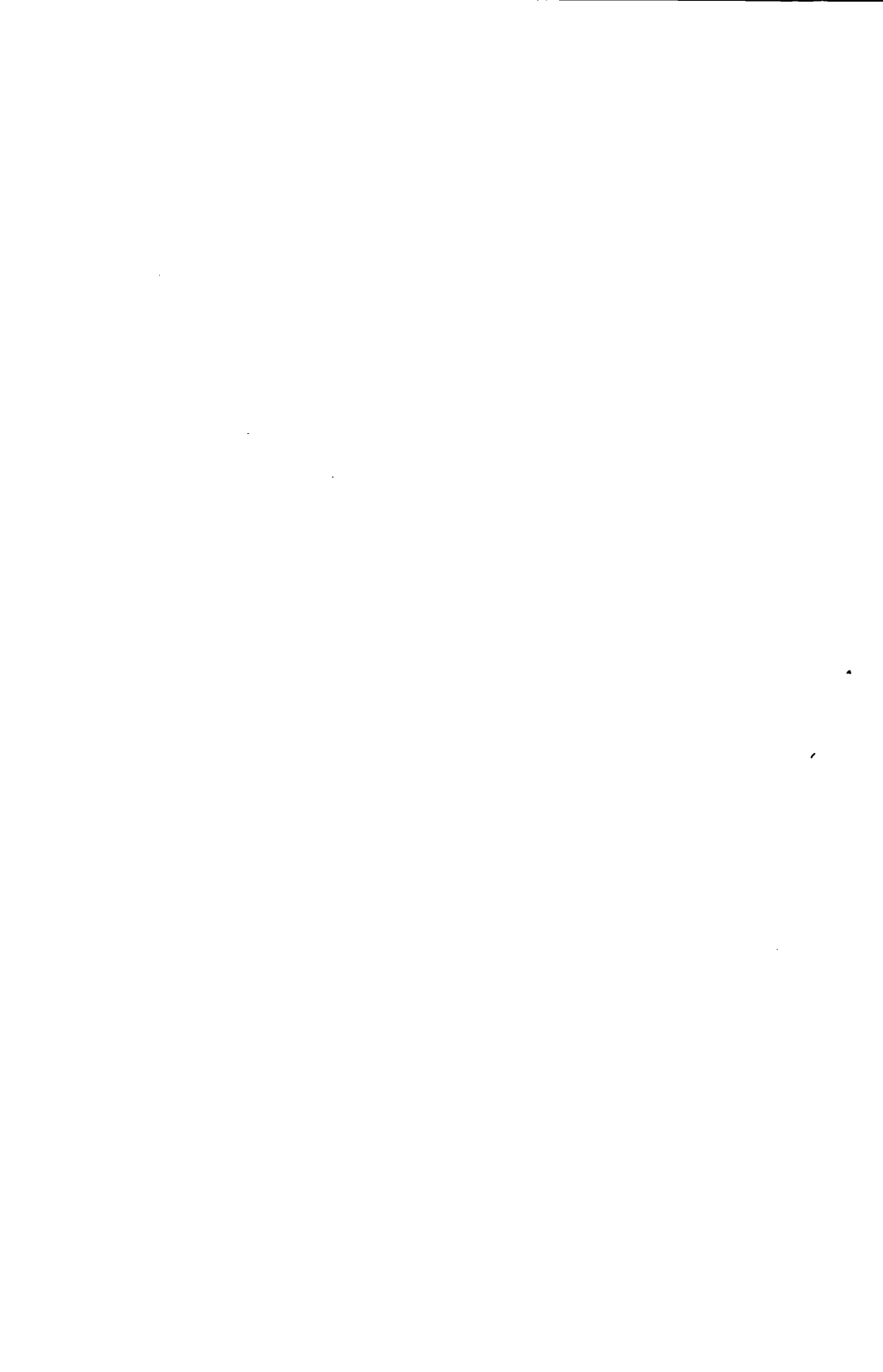
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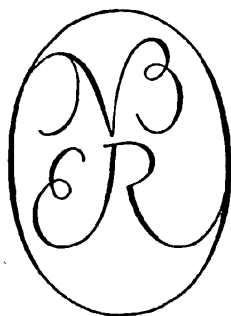
THE BEHAVIOR OF INCOME SHARES

Selected Theoretical and Empirical Issues

NATIONAL BUREAU OF ECONOMIC RESEARCH
CONFERENCE ON RESEARCH IN INCOME AND WEALTH

The Behavior
of Income Shares
Selected Theoretical and
Empirical Issues

STUDIES IN INCOME AND WEALTH
VOLUME TWENTY-SEVEN
BY THE CONFERENCE ON RESEARCH
IN INCOME AND WEALTH



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Since the present volume is a record of conference proceedings, it has been exempted from the rules governing submission of manuscripts to, and critical review by, the Board of Directors of the National Bureau. It has, however, been reviewed and accepted for publication by the Director of Research.

*(Resolution adopted July 6, 1948, as revised
November 21, 1949)*

Prefatory Note

This volume of *Studies in Income and Wealth* is the outcome of the Conference on Income Shares held in April 1961 at the Carnegie Endowment International Center in New York City. The Program Committee consisted of Charles F. Schwartz (chairman), Charles L. Schultze, and Louis Weiner; the latter two served as coeditors for this proceedings volume, ably assisted by Stephen P. Taylor. Joan Tron prepared the manuscript for press and H. Irving Forman drew the charts.

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