Annals of

Economic and Social Measurement

journal of computers, information retrieval, and research methodology

volume 2 number 3 july 1973



contents

EDITOR'S CORNER	i
MICHAEL GROSSMAN and VICTOR R. FUCHS: Intersectoral Shifts and Aggregate Productivity Change	227
RAFORD BODDY and MICHAEL GORT: Capital Expenditures and Capital Stocks	245
JACK E. TRIPLETT and STEPHEN M. MERCHANT: The CPI and the PCE Deflator: An Econometric Analysis of Two Price Measures	263
ALLAN H. Young: Comments	283
JACK E. TRIPLETT and STEPHEN M. MERCHANT: Reply	287
THOMAS SARGENT: What Do Regressions of Interest on Inflation Show?	289
Programming Software Notes	
ATES DAGLI, IVA MACLENNAN, HYMAN SANDERS and FINIS WELCH: Microdata Processing Package	303
CLOPPER ALMON: Programs and Methods for Input-Output Analysis —A Preview	307
EDWARD WOLFF: IOPE: Input/Output Program for Economists	309
LONNIE L. JONES and GHOLAM MUSTAFA: RIMLOC: A Computer	
Algorithm for Regional Input-Output Analyses	313
VIRGINIA KLEMA: A Note on Matrix Factorization	317
Research Methodology	
STEPHEN P. DRESCH and ROBERT D. GOLDBERG: IDIOM: An Inter- Industry National-Regional Policy Evaluation Model	323
Conference Notes	
CYNTHIA M. TAEUBER: Conference on Research and the Public Use Samples	357
ARNOLD ZELLNER: Seminar on Bayesian Inference in Econometrics	363
NBER Computer Research Center Notes	369
Announcements	373

National Bureau of Economic Research

ANNALS OF ECONOMIC AND SOCIAL MEASUREMENT

MANAGING EDITOR

ASSISTANT EDITOR

SANFORD V. BERG University of Florida SYDNEY SCHULMAN

Gainesville, Florida

National Bureau of Economic Research

COMPUTER CENTER EDITOR

JOHN KIRSCH

National Bureau of Economic Research

EDITORIAL BOARD

PHILLIP CAGAN, Columbia University

GREGORY CHOW, Princeton University

DONALD FARRAR, National Bureau of Economic Research

ED KUH, Massachusetts Institute of Technology

JOHN MEYER, Harvard University

JACOB MINCER, Columbia University

M. ISHAQ NADIRI, New York University

CHRISTOPHER SIMS, University of Minnesota

Communication on editorial matters should be addressed to the Managing Editor, Dr. Sanford V. Berg, Department of Economics, University of Florida, Gainesville, Florida 32601. Communications on subscriptions and other business matters should be addressed to Subscription Department, Annals of Economic and Social Measurement, National Bureau of Economic Research, 261 Madison Avenue, New York, New York 10016.

The Annals of Economic and Social Measurement has been exempted from the rules governing submission of manuscripts to, and critical review by the Directors of the National Bureau. Each issue, however, is reviewed and accepted for publication by the members of the Editorial Board, all of whom are affiliated with the NBER.

Published quarterly (January, April, July, and October) at 71 Winterstoke Road, Bristol, England, by the National Bureau of Economic Research, 261 Madison Avenue, New York, New York 10016.

Institutional Subscription price: \$10.00 per year Individual Subscription price: \$6.00 per year

Single copies: \$3.5

Second-class postage paid at Jamaica, N.Y.

Copyright © 1973 by the National Bureau of Economic Research, Inc.

Printed in Bristol, England, by J. W. Arrowsmith Ltd.