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BIBLIOGRAPHY ON INCOME AND WEALTH  
1937-1947



*International Association for Research in Income and Wealth*

BIBLIOGRAPHY ON  
INCOME AND WEALTH  
1937–1947

*Edited by Daniel Creamer*

BOWES & BOWES · CAMBRIDGE

*Volume I in the series of Annotated International Bibliographies on  
Income and Wealth published for the International Association for  
Research in Income and Wealth by Bowes & Bowes Publishers Limited,  
Cambridge.*

*First published in 1952*

*Made and printed in England by  
STAPLES PRINTERS LIMITED  
at their Rochester, Kent, establishment*

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## LIST OF CONTRIBUTORS

### *Australia*

MR COLIN CLARK  
The Bureau of Industry  
Queensland

### *Austria*

DR WILHELM WINKLER  
Director of Statistical Institute  
University of Vienna

### *Canada*

MR A. S. ABELL  
Dominion Bureau of Statistics  
PROFESSOR D. C. MACGREGOR  
University of Toronto

### *Ceylon*

MR K. WILLIAMS  
Department of Census and Statistics

### *Chile*

DR FLAVIAN LEVINE  
Compañía de Acero del Pacífico S. A.

### *China*

MR PAO-SAN OU  
Institute of Social Sciences  
Academia Sinica

### *Czechoslovakia*

DR MILOŠ STADNIK  
Charles University

### *Denmark*

MR KJELD BJERKE  
Det Statistiske Departement

### *Finland*

MR VALTER LINDBERG  
Bureau Central de Statistique de Finlande

### *France*

M HENRI AUJAC  
Institut de Science Economique Appliquée

### *Germany*

DR PAUL JOSTOCK  
Wuerttemberg Land Statistical Office

### *Greece*

PROFESSOR C. EVELPIDI  
*Economie Rurale*

### *International Organizations*

DR J. B. D. DERKSEN  
Statistical Office  
United Nations

### *Ireland*

MR R. C. GEARY  
Central Statistics Office

### *Israel*

DR A. LUDWIG GRUENBAUM  
Economic Research Department  
Office of the Prime Minister

### *Italy*

PROFESSOR BENEDETTO BARBERI  
Istituto Centrale di Statistica

### *Mexico*

MR RAUL ORTIZ MENA

### *Netherlands*

DR H. RIJKEN VAN OLST  
Centraal Bureau voor de Statistiek

### *New Zealand*

MR GEORGE E. WOOD  
Census and Statistics Department

### *Norway*

MR ODD AUKRUST  
Statistiek Sentralbyrå

### *Peru*

DR JUAN RAMIREZ  
Oficina de Estudios Economicos  
Banco Central de Reserva del Peru

### *Portugal*

MR AMARO D. GUERREIRO  
Instituto Nacional de Estatistica

### *Southern Rhodesia*

MR J. R. SHAUL  
Central African Statistical Office

### *Sweden*

MR INGVAR OHLSSON  
Konjunkturinstitutet

### *Switzerland*

MR U. ZWINGLI  
Bureau Federal de Statistique

## LIST OF CONTRIBUTORS

*Turkey*

MR SEFIK BILKUR  
Central Statistical Office

*Union of South Africa*

MR CHRISTIAAN DU PLESSIS  
Bureau of Economic Research  
University of Stellenbosch

*United Kingdom*

COMMITTEE OF THE NATIONAL INSTITUTE OF ECO-  
NOMIC AND SOCIAL RESEARCH

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Abner Hurwitz

Tynan Smith

Lester Tepper

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Banco Central de Venezuela

DANIEL CREAMER, *Editor*

## FOREWORD

THE preparation of Volume I and succeeding volumes of this international bibliography is a voluntary co-operative effort undertaken by scholars actively interested in the fields of income and wealth. The Council invited each correspondent of the International Association for Research in Income and Wealth, who serves without compensation, to prepare an annotated bibliography of the literature on income and wealth published in his own country during the years 1937 to 1947. The thirty-five correspondents representing as many countries accepted this invitation and, with few exceptions, fulfilled their obligations.

The literature in the United Kingdom and the United States was considered to be much too voluminous to be cited and annotated by one individual. The National Institute of Economic and Social Research assumed responsibility for the preparation of the bibliographic report for the United Kingdom, and the Conference on Research in Income and Wealth of the National Bureau of Economic Research assumed this responsibility for the literature published in the United States. The National Institute appointed Mr R. C. Desai to compile the entries for the United Kingdom, under the general supervision of Miss Phyllis Deane and with the advice of a committee consisting of Mr J. R. N. Stone as chairman, Mr E. F. Jackson, and Mrs F. S. Stone. The Conference, in turn, delegated the compilation of the United States bibliography to a working committee comprised of Miss Gertrude Deutsch, Miss Lillian Epstein, Messrs Ernest W. Grove, Marvin Hoffenberg, Abner Hurwitz, Tynan Smith, Lester Tepper, and Kenneth B. Williams. Professor Raymond T. Bowman served as committee chairman and general editor.

The National Income Unit of the Statistical Office of the United Nations, under the direction of Mr J. B. D. Derksen, provided the appropriate references for those countries not represented by members in the International Association.

In selecting references for inclusion in this bibliography, each contributor was guided in a general way by a common set of criteria. It was agreed that only items concerned with national income or wealth measurement, with the meaning of the concepts measured, or with critical interpretation and analysis of such measures, would qualify for inclusion. This excluded numerous books and articles that mentioned or utilised such measures but did not attempt measurement or undertake critical analysis of either the estimates or the concepts. More specifically, it was decided that for areas smaller than the nation, estimates would be excluded unless they provided global totals for those areas. Estimates of components of wealth or income estimates were to be included if they pertained to the nation as a whole.

With respect to size distribution of income it was decided that the items to be included must purport to provide data representative of some area or class of persons, and must include not less than 250 income recipients. Because of the relative scarcity of information on size distributions of wealth it was understood that such data were to be included if they were at all pertinent to the purpose of the bibliography.

The labour force portion of the bibliography was restricted to items dealing with the quantity of labour seeking work or in employment, the major components of this labour force, and the difficulties of estimating and interpreting such measures. No attempt was made to include the very extensive publications

on productivity of individual occupations or minor industrial groups, or to cover items dealing with wage rates.

Within these limits, and it is difficult to define them accurately, the bibliography attempted to be complete. Other criteria would, however, have made the bibliography much larger. Items dealing with the general theory of income determination and the literature on the consumption function are not universally included. In general, such items were included if they utilised present estimates for forecasts, or discussed basic concepts of income coverage, content or distribution for their purposes.

The reports of all contributors were edited and compiled into a single volume by Mr Daniel Creamer, who served as general editor of the bibliography. The topical categories of the system of classification and the allocation of references within the classifications are his responsibility, and he has carried the heavy load of organising the project from its inception to the preparation of the final manuscript for the printer.

The plan of organisation calls only for brief comment. Within each topical category the references are arranged in alphabetical order of the geographic area referred to in the citation and, within geographic area, in alphabetical order of the author. In categories where geographic area is irrelevant, the references are arranged simply in alphabetical order of author.

A preliminary draft in mimeographed form was circulated for criticism. On the United States section helpful suggestions were received from Messrs Morris Copeland, Solomon Fabricant, George Jaszi, Simon Kuznets, Charles Merwin, Carl Shoup, O. C. Stine, and Clark Warburton. On the other sections members' comments contributed materially to the correction of errors and to improving the comprehensiveness of coverage. Especially noteworthy are the extensive additions to the original list of Canadian references contributed by Professor Donald C. MacGregor, the emendations by M. Yves Mainguy of the editor's translation of French annotations, and Mr H. P. Brown's comments on the Australian references.

The volume of typing and continuous checking required to convert some 1,500 citations submitted by thirty-seven contributors into a uniform set of systematised references was tremendous. This arduous and exacting task was carried out by Miss Harriet Resnick with much competence and diligence. Mrs G. Eisner completed the subject bibliography, a task involving many difficult problems.

The Council expresses its thanks on behalf of the Association to Mr Daniel Creamer for assuming editorial responsibility and discharging it so effectively; to all correspondents for their contributions; and to all members and others who assisted in the preparation of this volume. We hope that this research tool forged by the co-operative efforts of scholars will be useful in furthering research in the fields of income and wealth.

#### COUNCIL OF THE INTERNATIONAL ASSOCIATION FOR RESEARCH IN INCOME AND WEALTH

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# INTRODUCTION

## I

THE type of work on national income and wealth summarized in this bibliography stems from three distinct, but related, sources. The first is the effort by economists and other students of human society to perceive the economy of the nation as a whole; to define the particular aspect that reflects in clear focus its essential functions and structure; to distinguish its major components—groups of economic agents and types of economic activity; and to find a basis upon which both the parts and the whole can be measured to secure comparable magnitudes. There is no need to detail here the long list of problems of inclusion, exclusion, and valuation that arise in such attempts to impose some intellectual order upon motley reality. The variety of economic and social experience and the mutability of recorded history are sufficient indication of the difficulty of developing concepts permitting unequivocal measurement. All that need be noted here is that the effort to formulate basic concepts for analysis of a nation's economy goes back to the very founding of economics as a separate discipline. The two hundred odd entries in this bibliography on concepts and methodology accumulated in only eleven years thus continue a long-standing tradition in economic study, and reveal the intellectual vigor with which probing into the problems persists.

The second source of studies summarized here is the desire to clothe the conceptual skeleton with flesh; that is, to fit the available data to the concepts and to derive the empirical measures that would reveal the magnitude of the totals, the weights of various components, and the changes that have occurred over time. The investigator's ever-present urge for the soundest basis for his estimates and for all the detail that can be assembled to shed light on reality is checked by the hard facts that he himself cannot secure the data directly, and that society does not provide the full supply of necessary data. The variety of efforts in the field, and particularly the multiplicity of estimates, partial or comprehensive, firm or shaky, detailed or global, are due partly to this perennial conflict between the investigator's attempt to achieve completeness, accuracy, and detail and the ever-changing shortages in the supply of existing information. As new data become available, old estimates are revised and extended; and because of differences in the judgment, skill, and patience of investigators the same supply of data sometimes yields several estimates. Unlike the standardized situations of controlled experiments in the natural sciences, magnitudes for one national segment or one historical period differ from those for others. Additions to the supply of data for other countries or periods not previously covered mean, therefore, new efforts, new estimates, and new publications. It is not surprising then that of the some 1,500 entries in this bibliography, more than two-thirds are concerned with statistical estimates, either of national income or wealth or of significant components. What may come as a surprise is the large number of entries for this short period. But perhaps even this was to be expected. The tradition of vigorous wrestling with inadequacies of available data goes back at least to the school of Political Arithmetic at the end of the seventeenth century in England, and perhaps even further back in other areas in Western Europe and elsewhere; and the pressing need in recent years for some empirical basis for better orientation in analysis and policy, combined with the

accretion of data, should have resulted in a substantial addition to the stock of estimates and to the literature dealing with them.

The third source of work in our field is analysis of issues of public policy. Concern with economic problems that call for policy action forces modern society to provide the statistical data necessary for an informed appraisal and solution; and these data make national income and wealth measurement possible. Furthermore, these problems and the related policy issues naturally interest economists and provide the background against which they tend to examine the framework of economic society and to formulate their concepts; and these concepts are the guide lines in national income and wealth measurement. But beyond these, people concerned with the urgent policy problems of the day are forced to use the available measures and findings; and in using them, often to modify them. Thus the application to policy problems may cause a change in concept or methodology, or a re-examination and revision of parts of statistical estimates that have been prepared in the past without reference to any specific policy issue.

The present bibliography attempts to include all conceptual and methodological discussions and all new statistical estimates that may have originated in the discussions of policy issues. But it would have been difficult and unwise to list the voluminous literature that makes incidental use of national income and wealth data in discussion of policy issues, administrative measures or, for that matter, problems in the wider realm of economic theory. Because of the value of the concepts and the measures as a wider framework within which to analyse and weigh specific economic theoretical issues, policy questions, or administrative measures, their use has become quite pervasive—to the point of inclusion in elementary texts on economics or in parliamentary hearings. The task of listing and summarizing all such references would have added an impossibly heavy burden to the already formidable task so splendidly discharged in this bibliography; and while their exclusion may mean the omission of some useful hints and experiments, it seemed the better part of wisdom to limit the task to manageable proportions.

## II

THE sources of work in national income and wealth noted briefly above are obvious enough. Perhaps less obvious is the reflection in these sources, and hence in the resulting work in our field, of historical changes in economic conditions of nations. These changes affect the succession of problems that come to the forefront and claim the attention of theoretical and policy analysis, and, consequently, alter the supply of available statistics.

Examples of this connection between economic history and economic study, in particular national income and wealth work, abound. From the earliest times until today economic theorists have been deliberately guided or unconsciously influenced by the major problems which the events of their day or of the immediate past raised. One of the earliest formulations of the structure of a country's economic system, embodied in Quesnay's *Tableau Économique*, was largely guided by a desire to locate the source of the 'produit net' and to answer some pressing questions concerning regulation of economic activity in general and taxation policy in particular. The concept of national income was an integral part of this view, just as Marx's theoretical groundwork for the analysis of problems of capitalist development put its stamp upon the definition of national income common in the Marxist literature. In recent years the concern of economists with problems of monopoly, on the one hand, and underemploy-

ment of resources on the other, has led to reformulations of traditional theory that have had, in turn, some effect on the concepts of national product and its components. (Consider, for example, the influence of Keynesian theory on the treatment of savings and investment, and even on the concept of net product as it relates to classification of government outlays.) To be sure, there is a degree of continuity in the basic conceptual framework of economic theory, so that Leontief's input-output tables can be traced to Walras and even to Quesnay; and the recent controversies concerning the treatment of government services and of intermediary financial institutions would sound familiar to our predecessors in the field of economic study over a century ago. Nevertheless, major shifts in the succession of problems urged by changing historical reality upon the attention of thoughtful men could not help but produce at least changes in emphasis—more attention being paid by theorists to conceptual problems and greater stress being put upon particular aspects of the concepts, either of the totals or of the components.

The historical conditioning of the supply of data is even more obvious. Work in national income and wealth measurement must draw upon an immense volume of economic and social statistics of a country; and it will, if done carefully, reflect sensitively the available supply of data. It is, therefore, important to recognize that this supply is itself a reflection of complex phenomena involved in society's recognizing the need for basic economic statistics. It depends also on the extent to which economic activity is measurable (compare market-bound with family activities); on the society's ability to overcome difficulties in securing data on a continuous and reliable basis; and finally, on the willingness of the society's authorities to make the data available for wide use. The wealth of a country and the intelligence of its population; the efficiency of the government and its relation to the people; the existence of a climate of social opinion favorable to both collection and free and critical use of data are all involved. Clearly, historical changes in any or all of these characteristics affects the changing supply of statistics—*vide* the differences in their supply in the United States in the last hundred years, or between the United Kingdom and Argentina today.

That the pressures for practical use exerted by policy problems also change with the historical succession of these problems is a point that does not need laboring. Many of us who have worked in the field for more than a few years could observe directly how the shifting character of policy problems—from those of the boom times of the 1920's to the great depression of the 1930's to the World War of the 1940's—was reflected in the changing emphasis on different conceptual problems, in the redirection of effort from one aspect of the country-wide estimates to another. And those who are currently working to develop social accounts to a greater state of usefulness must be cognizant of the extent to which current policy issues, the administrative uses of social accounts, shape the choice of the accounts and the classifications within them.

It follows that there must have been historical trends, if not necessarily in one direction, in conceptual and methodological discussion and in statistical estimation work in our field, reflecting historical changes in the economic fortunes of nations. Since this bibliography covers only eleven years, the longer-term trends cannot be discerned in it. However, the period covered here is a segment of changing historical reality, and even a rough comparison with what little is known about past work suggests some of these trends.

The suggestions, and they cannot be more than suggestions, can best be made by trying to answer the question: What would be the major differences between

this bibliography and one for an earlier decade, say, fifty years ago? The first, most obvious answer, is that the earlier one would have had much fewer entries. Only in very recent years, with the substantial accession of new data and the deepening interest in country-wide measures needed for national and international policy, has work become much more intensive. This is evident in countries in which our field was cultivated before 1937 as well as in a number of countries where no work has been done until recently. The extension to other countries, many at stages of economic development and with social organizations quite different from the industrially developed countries in which statistical study flourished for some time, is to be particularly noted. In a bibliography prepared even for the 1920's, the entries for countries like the United States, United Kingdom, Canada, and Australia, would have been far fewer than in this bibliography; and for many of the countries included here they would have been completely missing or very scanty.

Second, the preponderance of work on national income over that on national wealth is also recent and may not have been typical of the nineteenth century or of the twentieth prior to World War I. Certainly, in the United States, official wealth estimates were prepared at decennial intervals long before continuous national income estimates appeared. My impression is that in the United Kingdom and a number of European countries also work in the nineteenth and early twentieth centuries was oriented more toward wealth than toward income estimates. The nineteenth century international compilations (e.g. those of Mulhall), unlike a recent compilation such as Colin Clark's, paid at least as much attention to national wealth as to national income; and it is rather significant that Gini's pre-World War I volume is devoted to national wealth rather than to income. It seems reasonable to conclude that the great preponderance of income over wealth entries in the present bibliography would not have been shown by a bibliography covering the period from (say) 1850 to 1914. One can only conjecture the reasons for the trend revealed by this comparison. Perhaps the greater ease with which the more tangible items of the stock of wealth (compared with the flow of income) could be identified and recorded was partly responsible; perhaps there was greater interest in the adequacy of the material stock of wealth due to the demands for it exercised by a growing population and the needs of the industrialization process. The latter emphasized the functions of the country's economy as an engine for the accumulation of capital and thus of economic power, rather than for the current satisfaction of consumer needs. By contrast, the feasibility of adequate income estimates on a continuous basis is a matter of recent decades; as is the emphasis on the analysis of the changing level of performance of the economy for the benefit of its consumers, in the short and in the long run.

One wonders also about possible trends in the relative importance of the literature on distribution by size, either of income or wealth, and that on overall totals and their institutional components (industries; area; types of economic unit, e.g. private and public sectors; etc.). In some countries, e.g. the United States, data relating to the size distribution and the emphasis on their analysis are comparatively recent. In others, particularly several European countries where income or estate tax laws have operated for many years, work on the size distributions of income and wealth, though often limited to the upper tail of the distributions, flourished in the late nineteenth and early twentieth centuries. The stimulus provided by Pareto's 'law', and the naturally keen interest in this aspect of income and wealth measurement, where the impact upon the individual, the ultimate unit in society, can be clearly seen, might have been



responsible for widespread study even in the face of inadequate data. Thus, the proportion of work in the field devoted to size distributions may have been greater in the decades before the 1930's than during the period surveyed here. But this is only conjecture.

## III

THE economic conditions and the antecedent historical developments reflected in the economic and social systems of the countries covered in this bibliography differ during 1937-47. To the extent that a country's history and its problems affect the outlook of its scholars and the supply of empirical data, work on national income and wealth could not but differ in contents, quality, and volume among the fifty odd countries represented in the bibliography. Such differences do not preclude genuine agreement on concepts and methodological approaches, or on some of the statistical devices; after all, there is sufficient similarity among economic societies and in the nature of human wants to permit the formulation of synthetic concepts applicable to all or most human societies. Moreover, rules of social arithmetic, however elaborate they may become in statistics, have a common basis, provided the underlying assumptions concerning measurability are accepted. Nor do the differences preclude slavish imitation, always undesirable, of practices in one country by investigators in another; or divergences within one country among scholars who may entertain different concepts for the different uses they see for the measures. But, by and large, the historical conditioning of work in our field must produce substantial international differences—in concepts and in the character and amount of statistical estimation.

These differences are revealed only superficially in a bibliography in which each entry can only be briefly summarized. In such a compilation the most apparent difference is, of course, in the sheer number of entries, e.g. between several hundred entries for the United States and just one or two for Brazil or Nigeria. These purely numerical contrasts are bound to be superficial and misleading, since the items are not homogeneous and their relative importance cannot be weighed numerically. Such comparisons can reveal only the fact that different historical conditions affecting available data and intellectual resources produce marked differences in the sheer volume of work; and that as a result the supply of analyzed information is exceedingly scanty precisely for countries that, because of their distinctive characteristics, are of most interest. One might argue that the marginal contribution to our knowledge of one item for a country like China, India or Brazil is likely to be much greater than that of one item for the United States or the United Kingdom.

The possible genuine divergences among scholars, in different countries or within the same country, in conceptual approach and in statistical methodology are more interesting. Fascinating questions arise as one looks at some of the more obvious differences. Why do the national income estimators in the U.S.S.R. continue to adhere to the Marxian concept, excluding services not embodied in commodities? The question is relevant because the concept plays an active role in planning and is not just an academic shibboleth; and because other elements in the Marxian doctrine have been revised as the need has arisen. Can one assume that retention of the concept satisfies some genuine need, assuring emphasis on commodity production and material capital accumulation and minimizing the importance of resources for services that contribute only to the welfare of individual consumers? Why do 'official' estimators in industrially developed countries in recent years adhere so closely to the treatment of a!!

government purchases of goods as a measure of 'final' product, whereas unofficial estimators do not easily accept the underlying assumption? Does the former treatment permit greater ease in planning and budgeting governmental activities and tracing their impact on the short-term economic situation of the country? How much can we learn from the use of area sampling procedures increasingly employed to get basic data for underdeveloped countries where censuses have not been taken and where resources for securing comprehensive essential data are lacking?

The number of such differences and questions is likely to grow as work on national income and wealth continues to spread to an increasing number of countries with different economic and social organization, and as scholars become fully cognizant of the inapplicability to these countries of concepts and statistical methodology evolved for the industrially developed areas of Western Europe and North America. And these growing differences in viewpoint and techniques should be encouraged: national income and wealth measures are tools for understanding and analysis and should be suited to the segments of reality on which they are to be used. This does not deny the need for, and possibility of, underlying unity and reducibility to common terms. But the latter are best achieved by continuous and gradual distillation from different uses relating to a variety of historical experience, not by fiat based on the experience of a few countries in one stage of economic development.

The main value of this bibliography lies in its possible use by scholars to familiarize themselves with work on national income and wealth in various countries—others, as well as their own. The only insurance against parochialism in viewpoint and provincialism in knowledge, which historical conditioning of economic study so naturally imposes upon its practitioners in any country and period, is familiarity with results for other countries and times. The present bibliography is a step toward facilitating wider familiarity on the part of economic investigators and thus a step toward the eventually better understanding of economic processes and a more genuine unity in the tools of their study—unity combined with full cognizance of the diversity of observable experience.

This bibliography is, of course, only the first step in this direction. It was limited to the years back to 1937 because of the feeling that during this decade the disruption of intellectual ties caused by World War II was particularly great. Thus the immediate task was to repair the damage by listing and summarizing the work done during these disturbed years.

We sincerely hope that the International Association will find it possible to extend the bibliography to years preceding 1937; and that in the substantive discussion at its meetings or in its other activities it will support projects involving extensive comparative utilization of the substantive contents of the entries listed in this bibliography and in the volumes to come. As time passes and current work is continuously recorded, the effectiveness and value of this series of volumes to the international community of scholars will grow apace. But even this first instalment, of what we hope will be a long series, provides an inviting basis for more active international interest in economic study in general and in the field of income and wealth in particular. One can only wish that the efforts devoted to this bibliography by its editor, contributors, and all who assisted in bringing it into being, will be fully repaid by its extensive and intensive use in years to come.

SIMON KUZNETS

*University of Pennsylvania,  
October 1950.*

# I SOCIAL ACCOUNTS, NATIONAL INCOME AND THEIR VARIANTS

## A. Discussions of Concepts and Methodology

1. ADAMSON, W. M. **Measurement of Income in Small Geographic Areas:** *Southern Economic Journal*, VIII, No 4, April 1942, pp 479-92.  
This article discusses the difficulties of measuring income in small geographic units, giving attention to sources of data, statistical procedure, and purposes to be served. The problems encountered are illustrated by a description of the methods used in preparing estimates of income by counties in Alabama for 1929 and 1935.
2. AMONN, ALFRED **Volkswirtschaftliche Grundbegriffe und Grundprobleme: Einführung in das volkswirtschaftliche Denken**, 2 Aufl., Bern, Francke, 1944, 221 S, Fr 9.50, geb. Fr 11.50.  
Part I, Chapter 6 and Part II, Chapter 5 of this manual deal with the concepts of national income and national wealth (pp 39-41, 65-7).
3. ANDERSON, M. D. **A Formula for Total Savings:** *Quarterly Journal of Economics*, Vol 58, Nov 1943, pp 106-19.  
This article is concerned with translating the concept of saving into its statistical equivalent, and introduces a time interval formula to effect the solution.
4. AUKRUST, ODD **Nasjonalregnskapet. Litt om Byråets planer:** *Statistiske Meddelelser*, 1947, nr 1-3, 17 s.  
National accounting.
5. BAIN, JOE S., JR **The Value, Depreciation, and Replacement of Durable Capital Goods.** Doctoral dissertation (Harvard University, 1940).  
'Presents a theoretical explanation of the value, the depreciation, and the replacement of durable instruments of production.' Some implications of the analysis for business cycle theory and price rigidities are also developed.
6. BAKKER, O. **Het nationale inkomen en de berekening ervan:** *De Economist*, Jaarg 88 (1939), pp 219-34. Haarlem, Erven F. Bohn N. V.  
Bakker first deals with a few conceptions which are to form the basis of national income: production, distribution, and consumption.  
In a closed economy each flow of goods creates a flow of money in the opposite direction. Bakker mentions four points of observation at which the flow of money can be measured and national income evaluated: (1) At the area of production; (2) at the functional distribution of in-
- comes; (3) at the personal distribution of incomes; (4) at the moment of consumption. However, as we do not have a closed economy, the foreign countries should also be taken into account.
7. BARBERI, B. **Alcune considerazioni sul concetto di reddito nazionale:** *L'industria*, n 4, 1947, pp 3-22.  
The author suggests that income is essentially an aggregate of goods and services, abstracting from the aspect of monetary value, which is necessary only for its measurement. Against the background of this concept, he proceeds to determine goods and services which are at disposal of population for consumption or investment in a given period. In a second part of the article the author considers the question of maintaining capital intact and examines Keynes' and Pigou's theories. In the last part of the article is considered the problem of real income, and the author draws statisticians' attention to the exact meaning of the results which are obtained by adopting an index number of prices for the measurement of real income.
8. BARNÁ, TIBOR **Valuation of Stocks and the National Income:** *Economica*, Vol IX, No 36, Nov 1942, pp 349-58.  
Since for the purposes of Inland Revenue profits include the *increment in the value* of stocks (valued either at cost or current price, whichever is the lower), these should be corrected at all times and not only when prices are falling, before they can be included in total national income, if the latter is defined as the maximum amount that could have been consumed in any particular year while maintaining the *real amount* of capital assets intact, a definition implicit in the Second White Paper.
9. BARNÁ, TIBOR **Indirect Taxes, Subsidies and the Cost-of-Living Index:** *Review of Economic Studies*, Vol X, No 1, Winter 1942-3, pp 53-61.  
Dr Barna examines the effect of indirect taxes and subsidies on the Ministry of Labour cost-of-living index, and points out how the neglect of rates or taxes on production in general, or of subsidies, gives contrasting results. He pleads for *two* index numbers of cost of living—one based on market prices and the other at factor cost.
10. BARTON, F. WILSON **The Maintenance of Real Capital, Profits and Stock Valuation:** *The Accountant*, Vol CXIV, No 3728, May 18, 1946, p 270.
11. BAXTER, W. T. **The Nature and Measurement of Income:** *The Accountant*, Vol XCIX, No 3339, Dec 3, 1938, pp 760-1.

12. BENNETT, R. F. **Significance of International Transactions in National Income: *Studies in Income and Wealth***, Vol VI, Part 4, p 142. National Bureau of Economic Research, Inc., New York City, 1944, 27 pp.
- Treats the accounting relationships of domestic income, foreign transactions, and national income; considers the significance of the foreign component; and presents some implications of current development in foreign trade.
13. BISCHOFF, HANS HEINRICH **Zur Problematik der Volkseinkommensberechnung und ihrer Anwendung: *Vierteljahrshefte zur Wirtschaftsforschung***, 16 Jahrg. 1941-2, Heft 3/4, Neue Folge, pp 233-60.
- On the problems of national income estimates and their utilisation.
14. BJERVE, PETTER JAKOB **Nasjonalbudsjettering: *Ekonomisk Tidskrift***, 1947, 2, Stockholm, 14 pp.
- In this article the author discusses the definition and content of national budgeting and some practical problems in organising national budget work.
15. BLOUGH, ROY, and HEWETT, W. W. **Capital Gains in Income Theory and Taxation Policy: *Studies in Income and Wealth***, Vol II, Part 4, p 191. National Bureau of Economic Research, Inc., New York City, 1938, 73 pp.
- Considers the nature of 'capital gains', the extent to which they are part of income, and the various methods of taxing them. Discussion by Morris A. Copeland, Harold Groves, Simon Kuznets, G. O. May, and Henry C. Simons.
16. BOWLEY, A. L. **The Measurement of Real Income: *Transactions of the Manchester Statistical Society***, 1939-40, pp 1-28; *The Manchester School*, Vol XI, No 1, April 1940, pp 59-86.
- Professor Bowley rejects Mr Clark's contention that the yield of indirect taxation should be added to the totals of incomes. This gave rise to a controversy in which Keynes and Pigou took part.
17. BOWLEY, A. L. **The Measurement of Real Income: *Economic Journal***, Vol L, No 198-9, June-Sept 1940, pp 340-2.
- A note by Professor Bowley, Keynes' reply, and Professor Bowley's further rejoinder.
18. BOWLEY, A. L. **Note on Mr Barna's Valuation of Stocks: *Economica***, Vol X, No 37, Feb 1943, pp 64-5.
19. BRAY, F. SEWELL **The Maintenance of Real Capital: *The Accountant***, Vol CXIV, No 3715, Feb 16, 1946, pp 79-80.
- Mr Bray suggests alteration in the accounting procedure to assess the basis of *real* replacement in place of money costs, to be useful to economists.
- Correspondence*
- Spruce, William E., op. cit., No 3720, March 23, 1946, p 156.
- Barton, F. Wilson, op. cit., No 3728, May 18, 1946, p 270.
20. BRAY, F. SEWELL **Economic Accounting: I *The Accountant***, Vol CXVI, No 3774, April 19, 1947, pp 209-10; II op. cit., No 3775, April 26, 1947, p 225.
- In a lecture delivered to members of the Chartered Accountant Students' Society of London on March 12, 1947, Mr Bray approaches the question from the point of view of *real* accounting as opposed to money accounting, and *social* accounting as opposed to private accounting, and considers the questions of depreciation and stock valuation.
21. BRAY, F. SEWELL **The Measurement of Profit: I *The Accountant***, Vol CXII, No 3786, July 12, 1947, pp 21-2; II op. cit., No 3787, July 19, 1947, pp 36-8.
- A paper read on July 10, 1947, on the occasion of the jubilee of the foundation of the Leicester Colleges of Art and Technology.
22. BRAY, F. SEWELL **Social Accounting: I *The Accountant***, Vol CXVII, No 3793, Aug 30, 1947, pp 136-7; II op. cit., No 3794, Sept 6, 1947, pp 150-2.
- A paper read at the 1947 meeting of the British Association. A comprehensive review of the system of social accounting in light of Mr Stone's investigations.
23. BRAY, F. SEWELL **Social Accounting: *Accountancy***, Vol LVIII, No 649, Sept 1947, p 196.
- A note on a paper which Mr Bray read before the British Association at Dundee in August 1947, in which he reviewed the method of double entry and the general progress made in the field of national accounting.
24. BRAY, F. SEWELL, and SHEASBY, H. BASIL **Design of Accounts**. First Edition, London, Oxford University Press, 1944, pp viii+200. Second Edition, op. cit., 1947, pp vi+270.
- This publication of the Incorporated Accountants' Research Committee set out standard forms for the publication of company accounts. Appendix II (2nd ed, pp 192-222) reproduces the accounting principles recommendations by the Council of the Institute of Chartered Accountants. Of these recommendations, nos IX and X deal respectively with the depreciation of fixed assets and the valuation of stock-in-trade.

25. BURTON, G. L., and SKEOCH, L. A. **Agriculture's Share of the National Income: *The Canadian Journal of Economics and Political Science***, Vol 10, No 2, May 1944, pp 206-9, 210-12.
- Mr Burton discusses some of the problems involved in preparing estimates of farmers' income. The definition of farm income and its components is analysed. Mr. Skeoch, in a further note, points out the importance of obtaining estimates of farm income classified by type of product and by size of farm.
26. CHAPMAN, A. L., and ISBISTER, C. M. **National Accounts for Canada, Income and Expenditure: *The Canadian Banker***, 1946.
- The use and significance of balancing accounts of national income and expenditure are outlined here. The several concepts of national income, gross national product (and expenditure), and personal income are all examined, and their respective meanings and uses discussed.
27. CHRISTENSON, C. L. **Note of National Income Measurement: a Supplement to Professor Whittaker on 'Wealth and Welfare': *American Economic Review***, Vol XXXI, No 1, March 1941, pp 107-8.
- This note suggests that the market yardstick is a fallacious measurement of national income. Being the sum of individual incomes determined relatively to other and varying individual incomes, it is not a substantive measure of the income possibilities of the economy.
28. COLM, GERHARD **Public Revenue and Public Expenditure in National Income: *Studies in Income and Wealth***, Vol I, Part 5, p 175. National Bureau of Economic Research, Inc., New York City, 1937, 74 pp.
- Treats the problem of government activity in national income measurement, the influence of various types of revenue and of expenditure on the valuation of government activity, and the effect of government borrowing on the national income total. Discussion by J. M. Clark, Simon Kuznets, and Mabel Newcomer.
29. COPELAND, MORRIS A. **Concepts of National Income: *Studies in Income and Wealth***, Vol I, Part 1, p 3. National Bureau of Economic Research, Inc., New York City, 1937, 61 pp.
- Discussion of concepts of national income, useful types of distributions and specific questions dealing with gross national product, additions to surplus, damages to persons, product of financial enterprises, income from abroad, government net value product, transfer items, and deflation. Discussion by Simon Kuznets and Clark Warburton.
30. COPELAND, MORRIS A., and MARTIN, E. M. **The Correction of Wealth and Income Estimates for Price Changes: *Studies in Income and Wealth***, Vol II, Part 2, p 85. National Bureau of Economic Research, Inc., New York City, 1938, 51 pp.
- Treats the purposes involved and the methods employed in deflating wealth and income. Discussion by R. T. Bye, Solomon Fabricant, and Milton Friedman.
31. COPPOLA D'ANNA, F. **Reddito nazionale e valore monetario del prodotto nazionale: *Atti della VI e VII Riunione Scientifica. Società Italiana di Statistica***, Roma, Gennaio e Giugno 1943, pp 430-74.
- The author suggests that national income based on all personal incomes and on net monetary value of all goods and services are not only two different concepts, but also two different statistical measures. He analyses the causes of the differences between the two estimates, and draws the conclusion that only in a stationary economy in which public expenditures are covered by ordinary revenues can the two entities be equal. The last part of the article is devoted to an examination of several interesting questions which arise in estimating income, particularly those connected with the interrelations between public and private economics.
32. COPPOLA D'ANNA, F. **Riflessi dell'attività finanziaria nel calcolo del reddito nazionale: *Studi di Statistica demografica ed economica***, pubblicati dalla Società Italiana di Demografia e Statistica, Roma, 1944, pp 113-32.
- According to the author, real national income (net monetary value of national product) on one side and national personal income (the total of all net personal incomes) on the other are not only two different concepts, but two distinct phenomena of the economic reality, and therefore their respective values may easily diverge from one another. This must be recognised in incorporating public receipts and expenditures into national income. Their treatment for real national income differs from that for personal national income.
33. COPPOLA D'ANNA, F. **Zum Begriff und zur Berechnung des Volkseinkommens: *Weltwirtschaftliches Archiv*** 60, 1944, 51 ff.
- On the concept and computation of national income.
34. COSCIANI, C. **Effetti dell'attività finanziaria sulla valutazione del reddito nazionale: *Studi di Statistica demografica ed economica***, pubblicati dalla Società Italiana di Demografia e Statistica, Roma, 1944, pp 133-65.
- The author considers the problem of the influence of taxation and public expenditures on the valuation of national income, with special regard to the valuation of derived incomes and national consumption.
35. COVISA, JOAQUÍN SÁNCHEZ **Nociones Generales sobre el Proceso Económico y el Ingreso Social: *Revista de Hacienda*** #20, Año XI, marzo 1946.
- Constituye una introducción general a los conceptos de riqueza e ingreso nacional y de las principales relaciones como ingreso, consumo e inversión, magnitud y estructura del ingreso social. Examina también el ingreso social como índice del nivel de vida.
- This article gives a thorough introduction to the concepts

of national income and wealth and the main relationship between income, consumption and investment, and the size and structure of the national income. Some attention is given to the problems involved in considering the social income as indicative of the standard of living.

36. DAVISON, E. H. **Depreciation Policy: The Accountant**, Vol CXVII, No 3809, Dec 20, 1947, pp 390-4.

The author, in a paper read before the London and District Society of Chartered Accountants on November 19, 1947, distinguishes three aspects of depreciation: wear and tear, obsolescence, and replacement costs. The first two are expressible in terms of original cost. He treats the last as an ordinary liability for which full provision should be made.

37. DEANE, PHYLLIS **Measuring National Income in Colonial Territories: Studies in Income and Wealth**, Vol VIII, Part 6, p 147. National Bureau of Economic Research, Inc., New York City, 1946, 28 pp.

Discusses concepts and statistical problems and presents estimates for Northern Rhodesia for 1938.

38. DEHEN, PETER **Das Volkseinkommen als Leistungseinkommen: Weltwirtschaftliches Archiv** 57, 2, März 1943, pp 238-77.

The national income as earned income.

39. DEHEN, PETER **Die Ersatzinvestitionen im Volkseinkommen: Bankwirtschaft, Jahrg.** 1943, 3, Mai 1943, pp 53-6.

Replacement investments in the national income.

40. DERKSEN, JOHANNES B. D. **Zur Berechnung des Volkseinkommens: Weltwirtschaftliches Archiv** 56, 3, Nov 1942, pp 528-30.

This is a reply to Professor Stefan Varga's comment. (See entry no 362.)

41. DEUTSCH, J. J. **The National Income—An Explanation: The Canadian Banker**, July 1941.

The meaning and use of the term 'national income' are discussed. Alternative methods of estimating national income are outlined, and the statistical and conceptual difficulties encountered in preparing these estimates are explained.

42. DOMÍNGUEZ, LORETO M. **Renta Nacional, Su Significado y Medición (en tres partes): Estadística, México, D. F., Parte I, Diciembre 1945, pp 483-511; Parte II, Marzo 1946, pp 79-95; Parte III, Junio 1946, pp 233-51.**

Los dos primeros artículos (Partes I y II) se destinan a examinar la teoría del producto e ingreso nacional y su distribución. En el último artículo (Parte III) se examinan los métodos del cálculo. Se da cierta atención al cálculo del ingreso nacional de países con insuficientes estadísticas. Al final se consigna una bibliografía del ingreso nacional, por países.

The first two articles examine the theory of national product and income, and their distribution. In the last article are described the methods of calculation of national income in countries with insufficient statistical data. A bibliography on national income, by countries, is also included.

43. DUMONTIER, J. **Le Revenu National: Productions Françaises**, Février 1946, pp 24-8.

Dans ce court article de vulgarisation, l'auteur: (a) expose les liens entre les divers aspects du Revenu National, au moyen d'une comparaison entre revenus et dépenses d'un individu et revenus et dépenses de la nation; (b) caractérise les principales méthodes d'évaluation, en rappelant les évaluations françaises d'avant guerre, en définissant la méthode anglaise, en évoquant quelques difficultés (auto-consommation, services de l'Etat); (c) présente des résultats acquis et des résultats possibles: connaissance précise de la structure de l'économie française, mise au point d'une politique économique valable.

In this short article the author (a) explains the relationship between the various aspects of national income by comparing income and expenses of an individual with income and expenses of the nation; (b) distinguishes between the principal methods of estimation by recalling the French prewar estimates, defining the English method, and discussing some difficulties (consumption of one's own products, services of the state); (c) presents actual and possible results: precise knowledge of the structure of the French economy from the viewpoint of sound economic policy.

44. DUMONTIER, J. **Observation Economique. Cours professé à l'Ecole d'Application de l'Institut National de la Statistique et des Etudes Economiques, 1946-7, ronéotypé**, pp 157-251.

Voir aussi l'*Estimation du Revenu National Français* (entry no 297) et la *Comptabilité Nationale de la France en 1938* (entry no 309), travaux auxquels M. Dumontier a fourni une collaboration importante. Economic observation.

For complete annotation, see entry no 46.

45. DUMONTIER, J. **Revenu National: Revue d'Economie Politique**, Mai-Juin 1947, pp 415-35.

National income.

For complete annotation, see entry no 46.

46. DUMONTIER, J. **Du Revenu National: La Vie Intellectuelle**, Juin 1947, pp 85-95.

Pour M. Dumontier, le concept de Revenu National s'exprime essentiellement par l'identité physique de la production et de la consommation (investissement compris) à l'échelle de la nation. Cette identité physique ne se transformerait en une identité en valeur qu'à certaines conditions: si tous les produits étaient commercialisés, s'il n'y avait ni relations économiques avec l'étranger, ni stockage, ni consommation de capital, ni émission de monnaie, ni crédit; si les prix pratiqués correspondaient aux prix des facteurs, si la définition pécuniaire du capital correspondait à sa définition physique. On voit du premier coup que ces conditions ne peuvent jamais être réalisées; ce qui est plus grave, c'est que cette conception

d'un revenu national idéal, point de départ de l'analyse, ne détermine en rien les stades ultérieurs de l'étude.

In M. Dumontier's view, the concept of national income translates the physical identity of production and consumption (including investment) on a national scale. This physical identity is only transformed into a value identity under certain conditions: if all products are sold; if there are neither foreign economic relations, nor variations in inventories, nor consumption of capital, nor issue of money or credit; if purchase prices correspond with factor prices; if the monetary definition of capital corresponds with its physical definition. One sees at first glance that these conditions can never be realised; what is more serious is that this conception of ideal national income, a starting-point of the analysis, does not contribute towards determining the subsequent stages of the study.

47. EDWARDS, RONALD S. **The Nature and Measurement of Income:** *The Accountant*, Vol XCIX, No 3317, July 2, 1938, to No 3329, Sept 24, 1938.

Mr Edwards contributes a comprehensive series of thirteen articles to *The Accountant* in an attempt to obtain an unambiguous definition of the fundamental concept of 'income'. He gives a critical consideration to current accounting practice in connection with the measurement of income and finally makes some suggestions for accounting in the future. The articles gave rise to a long correspondence. See *The Accountant*, Vol XCIX, No 3325, Aug 27, 1938, to No 3358, April 15, 1939.

48. EDWARDS, RONALD S. **The Rationale of Double-Entry: I Accountancy**, Vol L, No 553, Sept 1939, pp 446-7; II op. cit., Vol LI, No 554, Oct 1939, pp 6-8.

Mr Edwards examines some of the attempts to give the system of double-entry a theoretical background.

49. EGAÑA, MANUEL R., and MÁRQUEZ, MANUEL M., JR **Riqueza y Renta Nacionales:** *Revista de Hacienda*, #13, enero-marzo 1942.

Reseña algunos métodos para calcular la riqueza y renta nacionales y hace consideraciones acerca de la renta en algunas actividades y los impuestos correspondientes.

This article explains the methods employed in calculating national wealth and income. Considers different kinds of incomes and their relation to the different kinds of taxes.

50. FABRICANT, SOLOMON **On the Treatment of Corporate Savings in the Measurement of National Income:** *Studies in Income and Wealth*, Vol I, Part 3, p 113. National Bureau of Economic Research, Inc., New York City, 1937, 30 pp.

This paper deals with the segregation of corporate savings, the reasons for it, the fiscal period selected, the difficulties arising from it, and finally, the problems of duplication and omission.

51. FEIN, ERWIN **Zur Modelltechnik. Anwendung betriebswirtschaftlicher Methoden auf nationalökonomische Probleme.** Tab., Graph: *Schweiz. Z. Volksw. Statist.* 83, Nr 1, 1947, S 30-60.

The author pleads for a wider use of the accounting approach in economic theory. He discusses the concept and usefulness of a system of economic accounts. These problems are illustrated by the economic accounts of the United States.

52. FETTER, F. A. **Reformulation of the Concepts of Capital and Income in Economics and Accounting:** *Accounting Review*, Vol 12, No 1, March 1937, pp 3-12.

This article traces the historical development of the different meanings associated with the terms 'capital' and 'income'. The author considers the prevalent terminological confusion from the respective viewpoints of the economist and the accountant.

53. FISHER, IRVING **Income in Theory and Income Taxation in Practice:** *Econometrica*, Vol V, No 1, Jan 1937, pp 1-55.

This article develops a mathematical definition of individual income as a basis for reconciling income theory and the income tax. The article constitutes a supplement to Fisher's *The Nature of Capital and Income* (Macmillan, 1906).

54. FISHER, IRVING **The Concept of Income: A Rebuttal:** *Econometrica*, Vol VII, No 4, Oct 1939, pp 357-61.

In this note Fisher restates his position on the concept of income, in reply to criticism by C. H. Graves, 'A Note on Irving Fisher's Concept of Income' (see entry no 63). Fisher distinguishes between 'enrichment' and 'yield' income, and suggests that the term 'income' may legitimately be applied to both.

55. FRISCH, RAGNAR **Nationalregnskapet: I Beretning fra Det 3. nordiske statistikermøte,** Oslo, 1940, Grøndahl, S 141-9.

National accounting.

56. GEARY, R. C. **The Concept of Net Volume of Output, with Special Reference to Irish Data:** *Journal of the Royal Statistical Society*, Vol CVII, Parts III-IV, 1944, pp 251-9

Dr Geary discusses the question from a practical standpoint, and illustrates the computational scheme with Irish data.

57. GILBERT, MILTON and JASZI, GEORGE **National Product and Income Statistics as an Aid in Economic Problems:** *Dun's Review*, Vol 52, No 2190, Feb 1944, pp 9-11, 30, 32-8; also in *Readings in the Theory of Income Distribution*, Blakiston, Philadelphia, Pa, 1946, pp 44-57.

This article, by officials of the U.S. Department of Commerce, describes in fairly simple terms the concept of gross national product and its relationship to national income. The method of building up the two measures from their respective components is indicated.

58. GILBERT, MILTON and PARADISO, LOUIS **National Income and other Business Indicators: Government Statistics for Business Use**, edited by P. M. Hauser and W. R. Leonard, pp 17-50, Willey and Sons, Inc., New York, 1946.

Presents national income and product measures as business indicators along with indexes of industrial production, manufacturers' shipments, inventories, orders, transportation volume, and retail sales. Explains the meaning of national income statistics and the integrated character of such compilations as measures of economic activity.

59. GINI, C. **Intorno al reddito e alla capacità di pagamento dell'Italia nell'ora presente**. Estratto da *Economia e commercio*, fascicolo IV, Roma, 1946, 28 pp. This article also appeared in Spanish as 'Acera de la renta y capacidad de pago de Italia en la hora actual': *Anales de Ciencias economicas*, Serie II, Vol IV, n 3, Buenos Aires, 1947.

The author makes a critical analysis of the assumptions on which estimates of income and wealth are based in normal periods and observes that when these assumptions are not fulfilled as, for instance, in a pathological period, calculations of income or wealth are not reliable. He adds that estimates which have been made of income of Italy for some war years are certainly overestimated.

60. GINI, C. **Cuestiones sobre el Ingreso: Investigación Económica**, México, D. F., Cuarto Trimestre, 1947, pp 387-410.

El estudio se divide en tres partes: I, Dividendo Nacional y Producción Neta; II, El Concepto Materialista y el Concepto Funcionalista del Ingreso; y III, Ingreso Nacional e Impuestos.

This study is divided into three parts: I, National Dividend and Net Production; II, Materialistic and Functional Concepts; and III, National Income and Taxes.

61. GINI, C. **La Teoria europea del risparmio e la Teoria americana dell'antirrisparmio: Rivista di politica economica**, Anno XXXVII, Serie III, fascicolo VI, Roma, giugno 1947. This article also appeared under the title 'La teoria europea del "Ahorro" y la teoria americana del "No-ahorro"': *Revista Mexicana de Sociologia*, Vol IX, No 1, Mexico, 1947.

The article can be divided into two parts. In the first the author presents the two different ideas prevailing on saving in Europe and in the United States. He inquires into the reasons for the different behaviour of the two populations and affirms that it is related to the two systems which are adjusted to different conditions.

The second part illustrates the connection of anti-saving behaviour in a country with plenty of resources and optimism and studies the effects of anti-saving on the size of firm and mass production.

62. GINI, C. **On National Income**. Extract from the *Banca Nazionale del Lavoro Quarterly Review*, n 2, July 1947, Banca Nazionale del Lavoro, Rome, pp 3-14.

We can divide this article into three parts. The first is devoted to a general question on the maintenance of capital equipment. The author supports the position of compensating not only for normal wear and tear or obsolescence of capital equipment caused by production processes, but also for the losses independent of production. In the second part the author presents some considerations on the materialistic and functional concepts of income. The third part contains some suggestions for the treatment of public expenditures in national income estimates. The author explains that the treatment is different according to whether public expenditures are for production or for final goods and services.

63. GRAVES, CLYDE H. **A Note on Irving Fisher's Concept of Income: Econometrica**, Vol VII, No 4, Oct 1939, pp 349-56.

This note argues that the conclusions stated by Fisher in an article in *Econometrica*, 'Income in Theory and Income Taxation in Practice' (see entry nos 53-4) are determined not by logic, but by his view of what he considers desirable policy. The author rebuts Fisher's contention that the existing federal income tax constitutes double taxation of saving.

64. GRUENBAUM, LUDWIG **National Income and Outlay with Reference to Savings, Capital Movements and Investment: South African Journal of Economics**, March 1944, P 28, 18 pp.

This is an article written in reply to a review by S. H. Frankel and H. Herzfeld of *National Income and Outlay in Palestine*, 1936, by L. Gruenbaum (entry no 457). In the article Gruenbaum illustrates the meaning of the equation: 'Investment = Savings + Capital Net Imports' by various numerical samples. He utilizes a system of national accounts divided into: (1) Production; (2) Enlarged Balance of Trade; (3) National Wealth; (4) National Income; (5) Government Sectors. A repetition of the same accounts with slight variations in figures is given in order to prove the acceptability of certain definitions of 'national income' and 'investment'. The division of the national economy into the five sectors quoted above constitutes an interesting innovation in the field of national income accounting.

65. HABERLER, GOTTFRIED **National Income, Savings, and Investment: Studies in Income and Wealth**, Vol II, Part 3, p 139. National Bureau of Economic Research, Inc., New York City, 1938, 50 pp.

Discusses the welfare concept of national income and the problems involved, the concept of national income in economic analysis, and the relation between saving and investment as developed in the theoretical literature. Discussion by M. A. Copeland and Hans Neisser.



66. HABERLER, GOTTFRIED, and HAGEN, E. E. **Taxes, Government Expenditures, and National Income: *Studies in Income and Wealth***, Vol VIII, Part 1, p 3. National Bureau of Economic Research, Inc., New York City, 1946, 29 pp.

Reconsiders concepts of national income and national product and the valuation of government output, and treats the problem of international comparisons of income.

67. HAGEN, EVERETT E. **Dr Mayer on Postwar National Income: *Journal of Political Economy***, Vol LIV, No 2, 1946, p. 177

The author raises an objection to certain statements made in Dr Joseph Mayer's article, 'Deficiencies in the Gross-National-Product Concept as a National Measure'. (See entry nos 104 and 1476.)

68. HAYEK, F. A. VON **The Pure Theory of Capital**. London, Macmillan, 1940, pp xxxi+454.

A work important for concepts, particularly of 'Saving', 'Investment', and the 'Consumption of Capital' (pp 334-50).

69. HAYEK, F. A. VON **Maintaining Capital Intact: A Reply: *Economica***, Vol VIII, No 31, Aug 1941, pp 276-80.

Professor Hayek replies to Professor Pigou's observations based upon a comparison of physical units in use at the two dates which are being compared, by giving the example of machinery installed in a firm producing fashion goods, where economic obsolescence precedes physical obsolescence.

70. HICKS, J. R. **Value and Capital**. Oxford, Clarendon Press, 1939, pp xi+331.

A book of interest for fundamental concepts and definitions, particularly Chapter XIV on Income. 'The purpose of income calculations in practical affairs is to give people an indication of the amount which they can consume (not just spend) without impoverishing themselves.' Professor Hicks then considers three main difficulties (from the economist's point of view) underlying practical measurement of income. The main difficulty is in connection with the depreciation of durable goods whose actual wear cannot be ascertained. Secondly, a statistical measurement can only refer to income *ex post*, while an economist's interest lies in income *ex ante*, i.e. in expected income in future 'weeks' which guide present conduct. Finally, he considers the difficulties that arise in connection with the measurement of *real* (as opposed to money) social income which is of interest to the welfare economist. Notes to the Chapter: A, Savings and Investment; B, Interest and the Calculation of Income.

71. HICKS, J. R. **The Valuation of the Social Income: *Economica***, Vol VII, No 26, May 1940, pp 105-24.

In this article Professor Hicks considers the rationale of valuation in national income calculations. He examines it first from the point of view of Professor Pigou's definition in terms of welfare, and examines the underlying assumption of constant wants, and proceeds to a discussion of the theory of index numbers, 'because I believe

that it is on these propositions that the significance of the Social Income as an index of economic welfare depends'. He next considers the problems of inclusion of indirect taxes, and incomes of public servants of the state, in the calculation of social income. He then proceeds to examine the concept on cost side, in terms of productivity instead of utility, and concludes that the social income as a measure of productivity is something different from the social income as a measure of economic welfare. The former is measured by the original Bowley formula (declared incomes minus pensions), the latter by Clark's formula (declared incomes plus indirect taxes minus subsidies minus pensions). 'The right system of weights to be used for valuing the national income depends upon the purpose for which the calculation is to be used.'

72. HICKS, J. R. **Maintaining Capital Intact: A Further Suggestion: *Economica***, Vol IX, No 34, May 1942, pp 174-9.

This is Professor Hicks' contribution to the controversy between Professor Pigou and Professor Hayek. Professor Hicks uses the Swedish concepts (primarily elaborated by Lindahl) and defines depreciation in terms of *ex post* concept of income which involves allowances for changes if they had been correctly foreseen. He does not, however, suggest the method of arriving at these.

73. HICKS, J. R. **The Social Framework: An Introduction to Economics**. London, Oxford University Press, 1942, pp xii+212.

This work represents the first attempt to provide a general introduction to the study of economics by approaching it from the social accounting point of view. The term 'Social Accounting' is used 'for it is nothing else but the accounting of the whole community or nation'. Chapter II entitled The Social Output and the Social Income deals with the concepts and difficulties of measurement. The whole of Part IV, The Social Output (Chapters 11 to 17), is concerned with a broad treatment of different aspects of national income and its constituents.

74. HICKS, J. R. and U. K. **Public Finance in the National Income: *Review of Economic Studies***, Vol VI, No 2, Feb 1939, pp 147-55.

The authors in this article concentrate on the place which the income and expenditure of public authorities should occupy in national income calculations. They discuss the problems created by transfer expenditure, indirect taxation, and subsidies.

75. HICKS, URSULA K. **The Terminology of Tax Analysis: *Economic Journal***, Vol LVI, No 221, March 1946, pp 38-50.

In the course of this article Mrs Hicks describes national income at factor cost as an objective or technical concept, and national income at market prices as a subjective or welfare concept. She then considers the inclusion of various taxes, particularly of local rates, in the light of this distinction.

76. HSIN, MO-HWAN **National Income Estimation and Its Problem: *Quarterly Journal of National Resources Commission***, Vol 5, No 4, Dec 1945 (in Chinese).

Discussion of the methodology and concept of national income estimation.

77. JASZI, GEORGE **The Concept of National Income and National Product with Special Reference to Government Transactions.** Doctoral dissertation (Harvard University, Spring 1946).

Aims to arrive at a proper treatment of government transactions in national income and product. The current literature on the treatment of government is reviewed in detail, and certain other analytical problems of national income measurement are also discussed. An account of the development of national income concepts in seventeenth- and eighteenth-century England is also given.

78. JONES, J. H. **The Nation's Income: The Accountant**, Vol CVII, No 3539, Oct 3, 1942, pp 199-201.

An article setting out the limitations of the concept of 'national income'.

79. JOSTOCK, PAUL **Volkseinkommen und Volkseinkommen: Die Statistik in Deutschland nach ihrem heutigen Stand**, Ehrengabe für Friedrich Zahn, Berlin, 1940 Bd 2.

National income and national wealth.

80. JOSTOCK, PAUL **Die Berechnung des Volkseinkommens und ihr Erkenntniswert: Schriften der Deutschen Wirtschaftswissenschaftlichen Gesellschaft**, Bd 7, Stuttgart und Berlin, 1941.

The volume consists of four chapters. Chapters I and II are devoted to a discussion of the various aspects of the concept of national income. Criticisms and doubts expressed by earlier German economists concerning the meaning and the feasibility of measuring the national income are examined in the light of modern experience in the field of national income research. The third chapter contains a detailed description of the official national income statistics for Germany prepared by the Central Statistical Office, and of the methods used in estimating the various components. In the last chapter the author discusses applications of national income research in different fields, including a summary investigation into problems of international comparability.

81. JOSTOCK, PAUL **Die Berechnung des Volkseinkommens als Beispiel einer problemvollen und doch fruchtbaren statistischen Synthese: Technik und Wirtschaft** 35, 10, Oktober 1942, pp 161-5.

The computation of the national income as a sample of problematic but rewarding statistical synthesis.

82. JOSTOCK, PAUL **Über den Umfang des der Besteuerung entgehenden Einkommens. Ein Beitrag zur Volkseinkommensstatistik: Weltwirtschaftliches Archiv** 57, 1 Januar 1943, pp 27-80.

The author discusses various problems pertaining to the reliability of taxation statistics which are often used as an element in estimating national income. On the basis of a rich historical material and many quotations of

experts, conclusions are drawn concerning the evasion of income tax in the light of the structure of the taxation systems of various countries, and the measures that have been taken to improve methods of assessment, including the introduction of modern accounting techniques in the public administration. Other problems, such as those resulting from the usual lag in income statistics, are also discussed.

83. KEISER, GUNTER **Die Problemstellung der Volkseinkommensberechnung: Bank-Archiv**, Jahrg. 1942, 9, pp 171-3.

The problem of national income estimates.

84. KEYNES, J. M. **The Process of Capital Formation** (review article): *Economic Journal*, Vol XLIX, No 195, Sept 1939, pp 569-74.

Being a review of 'Statistics Relating to Capital Formation': a Note on Methods by the Committee of Statistical Experts (Studies and Reports on Statistical Methods, No 4, League of Nations, Geneva, 1938). Keynes criticises the committee's definition of the process of capital formation.

85. KEYNES, J. M. **The Concept of National Income: Economic Journal**, Vol L, No 197, March 1940, pp 60-5.

A supplementary note to the article in Dec 1940 issue of the *Economic Journal*. Keynes also supports Colin Clark as against Professor Bowley that the yield of indirect taxation should be added to the totals of incomes.

86. KLEZL-NORBERG, F. **Zur Problematik des Volkseinkommens: Zeitschrift für Nationalökonomie**, Vol 10, Issue 3/4, 1944, pp. 438-45.

Deals with some problems raised in Jostock's book *Die Berechnung des Volkseinkommens und ihr Erkenntniswert*, Stuttgart and Berlin, 1941.

87. KRUISHEER, J. C. **Het nationale inkomen en zijn beteekenis voor de welvaart.** Dissertation, Netherlands Economic High School, Rotterdam, 1937.

Chapter I deals with the various definitions of the notion of individual income.

In Chapter II the theory of national income is considered. In examining the various definitions of national income Kruisheer introduces three names for national income: (1) Social product: starting from net production. (2) National income: starting from individual income. (3) Consumption income: starting from consumption of finished goods and services.

The writer then examines to what extent these three notions overlap each other. He comes to the conclusion that the three notions differ analytically and materially. Only the social product can measure changes in the level of prosperity.

For the calculation Kruisheer distinguishes two methods: (1) The 'credit method' (from net production). (2) The 'debit method' (from wages, salaries, profits, etc.).

In Chapter III a few examples are given of the theory of Chapter II. Use is made of the various publications of the National Bureau of Economic Research and those of Kuznets concerning national income of the United States.

88. KUZNETS, SIMON **Capital Formation in the United States, 1919-1935.** See entry no 813.

89. KUZNETS, SIMON **National and Regional Measures of Income: Southern Economic Journal**, Vol 6, No 3, June 1940, pp 291-313.

This article discusses the interrelation of national and regional measures of income, particularly the ways in which regional measures can contribute to the usefulness of national measures. Attention is directed to definition of the scope of national income measures and to the various stages of economic circulation at which national income can be gauged.

90. KUZNETS, SIMON **National Income and Its Composition, 1919-1938** (2 vols). National Bureau of Economic Research, Inc., New York City, 1941, 956 pp.

Treats the conceptual and analytical problems inherent in the attempt to define national income and to determine its make-up; analyses changes in national income, total and *per capita*, its distribution by industrial source and type of income and its apportionment between consumers' outlay and capital formation; and gives the annual totals and their percentage distributions. Contains detailed descriptions of sources, methods, and figures, as well as alternative estimates for some controversial components. Chapter IV in this volume is a revision of *Occasional Paper 2*, April 1941, 32 pp. Same author and source.

91. KUZNETS, SIMON **National Product, War and Prewar: Occasional Paper No 17**, National Bureau of Economic Research, Inc., New York City, 1944, 54 pp.

A statistical study of the expansion of the national product from 1939 to the first half of 1943, and a discussion of the problem of comparing wartime and peacetime production.

92. LAVÍN, JOSÉ DOMINGO **La Renta Nacional: Revista de Economía**, México, D. F., Enero 15, 1946, pp 10-1.

Adopta la siguiente definición: Renta Nacional=Producción Agrícola+Producción Industrial+Servicios-Importaciones.

Hace esta deducción basándose en que es 'lógico que lo que no se produce y se importe, subtrae una cantidad de la moneda que tiene que deducirse para tener un resultado real'. Más adelante dice que 'las exportaciones no son más que parte de la producción agrícola, industrial o de servicios que se vendiera en el exterior y no hay porqué considerarlas aparte o como compensatorias de las importaciones . . .'

The author adopts the following definition: National Income=Agricultural Production+Industrial Production+Services-Imports.

The basis of this decision is that it is 'logical that that which is not produced and is imported must be deducted in order to reach a real result'. Further on he says that 'the exports are no more than part of the production of agriculture, industry or services which are sold to foreign countries, and there is no reason to consider them separately, or as compensating for the imports'.

92a. LEAGUE OF NATIONS COMMITTEE OF STATISTICAL EXPERTS, SUB-COMMITTEE ON NATIONAL INCOME STATISTICS **Measurement of National Income and the Construction of Social Accounts: Studies and Reports on Statistical Methods**, No 7, Geneva, United Nations, 1947: Appendix, 'Definition and Measurement of the National Income and Related Totals', by Richard Stone.

This report contains the recommendations of the League of Nations Committee of Statistical Experts on questions of national income measurement and social accounting. The greater part of the volume is covered by an appendix in which Richard Stone describes a detailed set of accounts and discusses the theoretical and technical problems involved in their construction.

93. LEAK, H., and MAIZELS, A. **Note on Dr. Geary's Paper: Journal of the Royal Statistical Society**, Vol CVII, Parts III-IV, 1944, pp 259-61 (see entry no 56).

94. LEPPÖ, MATTI **Der private und der öffentliche Anteil am Volkseinkommen: Veröffentlichungen der Abteilung für Konjunkturforschung der Finnlands Bank**, Reihe B:2, Helsinki, 1943, ss 104.

According to the opinion of the author, the private share in the national income consists of the goods for private consumption and capital formation, the public share being the services rendered by the public authorities for the maintenance of security and order. The remunerations to the factors of production in producing these latter goods are original incomes (e.g. payment and allowances in cash and kind to members of the armed forces) and thus are to be included in the national income. On the contrary, the consumers' rental expenditures and other similar expenditures in utilising consumers' durable goods are not to be included in the national income, since they already appear as original incomes in the costs of producing them. Indirect taxes are also to be excluded in the national income.

95. LEPPÖ, MATTI **Om problem i samband med den s.k. offentliga sektorns infogande i Nationalinkomstberäkningen: Ekonomiska Samfundets Tidskrift**, No 67, Helsingfors, 1947, ss 55-66.

A short survey of the principles and methods to be applied in the estimation of the national income which have been developed in more detail in the work 'Der private und der öffentliche Anteil am Volkseinkommen. (See entry no 97.)

96. LINDAHL, ERIK **Om de problemer, som knytter seg til utarbeidelsen av en statistikk over nasjonalinntekten og nasjonalformnen. Beretning om Det nordiske statistikermote i Oslo den 28 och 29 Juni 1939.** Oslo, 1939.

Problems of calculating national income and national wealth.

97. LINDAHL, ERIK **Studies in the Theory of Money and Capital.** London, George Allen & Unwin, June 1939, 391 pp.

Algebraic discussion of the relations between some fundamental concepts.

98. LINDBERG, VALTER **Nationalinkomsten i fred och krig: Ekonomiska Samsfundets Tidskrift,** No 60, Helsingfors, 1943, ss 36-54.

After a survey of the principles and methods followed in his work on the national income of Finland, 'Suomen kansantulo vuosina, 1926-1938' (see entry no 290), Professor Lindberg discusses some problems of valuation of the national income caused by war conditions. The article also gives preliminary estimates of the national income of Finland, 1939-41.

99. LINDEMAN, JOHN **Income Measurement as Affected by Government Operations: Studies in Income and Wealth,** Vol VI, Part 1, p 2. National Bureau of Economic Research, Inc., New York City, 1944, 43 pp.

Deals with problems arising in connection with the valuation of output and activity of private enterprise and of government units. Discussion by Clark Warburton and M. A. Copeland.

100. LITTLETON, A. C. **Concepts of Income Underlying Accounting: Accounting Review,** Vol 12, No 1, March 1937, pp 13-22.

This article considers various concepts of income in business accounting, and emphasises the significance of proper income accounting.

101. LOOSMORE, R. J. **A Note on the Visual Representation of National Income Statistics: The Manchester School,** Vol XV, No 3, Sept 1947, pp 296-306.

By means of areas enclosed by rectangles the author outlines a method for the presentation of some aspects of national income theory.

102. MAY, G. O. **Gross Income: Quarterly Journal of Economics,** Vol LV, May 1941, pp 521-5.

This note recites confusing uses of the term 'gross income', and argues for the exclusion from this concept of capital gains and losses, depreciation allowances, and other costs.

103. MAYER, JOSEPH **National Product Distortions: War and Postwar: Southern Economic Journal,** Vol 12, No 2, Oct 1945, pp 141-50.

The article criticises the shift from the use of net national income to gross national product because: (1) the shift has created general confusion; (2) the gross totals distort the real national product, since war goods are priced on a cost-plus emergency basis; and (3) the gross totals include certain duplications, such as indirect taxes and depreciation charges. The author defends the Brookings estimates of postwar national income.

104. MAYER, JOSEPH **Deficiencies in the Gross-National-Product Concept as a National Measure: Journal of Political Economy,** Vol LIII, No 4, 1945, pp 357-63.

The author contends that the gross national product concept is a defective national measure for two reasons: (1) that it contains certain avoidable duplications; and (2) that in physical terms any attempt to link the gross national product for the war years with prewar and postwar years would appear to be completely untenable. (See entry no 67.)

105. MAYOBRE, JOSÉ ANTONIO **Teoría Económica. Resumen de las clases dictadas en la Cátedra de Teoría Económica de la Escuela de Ciencias Económicas y Sociales de la Universidad Central de Venezuela,** Caracas, 1946-47.

Un capítulo trata de los conceptos de ingreso y producto nacionales. Comparación de los ingresos nacionales de varios países.

Consideration is given to the concept of national income and product. Also comparison of the national incomes of various countries.

106. MEADE, J. E., and STONE, RICHARD **The Construction of Tables of National Income, Expenditure, Savings and Investment: Economic Journal,** Vol LI, No 202-3, June-Sept 1941, pp 216-33.

'It is the purpose of this paper to show that the construction of balance sheets of national income and expenditure clears up some of the problems of definition and provides a powerful statistical instrument for the cross-checking of various methods of estimating the national income. Such tables may serve two further useful purposes. First, they make it possible for the statistician to provide estimates of the national income and expenditure in the various forms which are most useful to the economist for the elucidation of many economic problems. Secondly, if a form of tables of this kind could be generally accepted, international comparisons of national incomes would be greatly facilitated. The outlines are given in the article of five fundamental tables which serve the dual purpose of presenting the estimates in a form which is of most interest to economists and which enables the maximum amount of statistical cross-checking.'

107. MEADE, J. E., and STONE, RICHARD **National Income and Expenditure.** First Edition, London, Oxford University Press, 1944, 36 pp. Second Revised Edition, Cambridge, Bowes & Bowes, 1948, 45 pp.

A pamphlet for the general reader describing the concepts of national income, national outlay, personal income and personal outlay before tax, and net national income and expenditure at factor cost. The concepts used are those which form the basis of the official United Kingdom estimates of national income.

108. MEANS, G. C., CURRIE, LAUHLIN, and NATHAN, ROBERT R. **Problems in Estimating National Income Arising from Production by Government: *Studies in Income and Wealth*, Vol II, Part 5, p 267.** National Bureau of Economic Research, Inc., New York City, 1938, 47 pp.

Considers the cost and sales approaches to the valuation of government activity. Discussion by Simon Kuznets.

109. MEANS, G. C. **Resources, National Income, and Defense.** National Bureau of Economic Research, New York City (mimeo), 1941, 16 pp.

Discusses the income concepts in terms of estimating potential national income, considers the techniques that might be employed in developing such estimates, and presents some crude figures suggestive of income potential.

110. MERWIN, C. L., JR **National Income. What it is; How it is Measured. National Income, a Practical Yardstick: *Dun's Review*, Vol 50, No 2171, Aug 1942, pp 32-3; Vol 50, No 2175, Nov 1942, pp 12-5.**

Present a non-technical description of the characteristics and purposes of national income estimates.

111. MINNET, F. H., and ARMITAGE, R. L. **An Economist as Accountant: *The Accountant*, Vol XCVI, No 3242, Jan 23, 1937, pp 125-7.**

The authors attack Keynes' concept of the 'user costs', and as an illustration reconstruct the accounts of an enterprise in the form familiar to the accountant to cover all the transactions envisaged by Keynes.

112. MINNET, F. H., and ARMITAGE, R. L. **The Accountant as Economist: *The Accountant*, Vol XCVI, No 3243, Jan 30, 1937, pp 159-63.**

Having noted Keynes' entry into their field, the accountants pay a return visit to the territory of the economist. The authors suggest that 'it should be possible to set up some accounts based on arbitrary but not unreasonable figures for enterprises which make up a simple state of national industry; to produce an aggregate account for that state of industry; and to examine aggregate income in relation to aggregate output in order to discover whether there may be any disparity between the two, and should there be any, to determine the extent and the causes of it'. The article gives six accounts, where an unconventional grouping of the items has been made in order that cross-entries in the statement, which fall out of account in the national account total, may readily be traced.

113. MÖLLER, H. **Das Volkseinkommen als Verbrauchsvolumen: *Weltwirtschaftliches Archiv* 58, 1, Juli 1943.**

The author discusses the basic concept of national income, stressing in particular the distinction between national

income as a measure of total output and national income as a measure of total consumption. Items such as output of goods and services for own consumption, the services of housewives, and the use of durable consumer goods and of the available stock of capital goods are examined in this connection, and also the role of government expenditure and its financing, particularly in relation to war expenditure.

114. NATHAN, ROBERT R. **Some Problems Involved in Allocating Incomes by States: *Studies in Income and Wealth*, Vol III, Part 6, p 401.** National Bureau of Economic Research, Inc., New York City, 1939, 34 pp.

Treats the purposes, concepts, methods, and interpretation of state income estimates. Discussion by Simon Kuznets.

115. NORRIS, HARRY **Notes on the Relationship between Economists and Accountants: *Economic Journal*, Vol LIV, Nos 215-6, Dec 1944, pp 375-83.**

Mr Norris gives an accountant's version of procedures for the valuation of trading stocks, capital profits and maintenance of capital values, and compares these with parallel views held by economic statisticians in the field of national income.

116. NORRIS, HARRY **Profit, Accounting Theory and Economics: *Economica*, Vol XII, No 47, Aug 1945, pp 125-33.**

The article examines the accounting notions of 'profit' and 'income'.

117. ORTIZ MENA, RAÚL **El Cálculo del Ingreso Nacional y del Producto Nacional. Septiembre de 1945, Inédito, 106 paginas.**

Este estudio se divide en dos partes: una teórica en que se examina la teoría del ingreso nacional y del producto nacional, los métodos para calcularlos, etc., y una segunda en donde se analizan los cálculos en varios países.

This study is divided into two parts: a theoretical part in which is analysed the theory of national income and national product, the methods of estimation, etc., and a second part in which the estimates of various countries are analysed.

118. ORTIZ MENA, RAÚL **Producto Nacional e Ingreso Nacional: *El Trimestre Económico*, México, D. F., Septiembre-Diciembre 1945, pp 433-53.**

Se examina la teoría del ingreso nacional y se dan a conocer los métodos y procedimientos que se siguen en diversos países para calcular el ingreso nacional y el producto nacional y las divergencias más notables por países e investigadores.

This article discusses the theory of national income, and presents the methods and procedures followed in estimating national income and product and the more notable differences by countries and investigators.

119. ORTIZ MENA, RAÚL *La Balanza de Pagos y el Ingreso Nacional: El Trimestre Económico*, México, D. F., Octubre-Diciembre 1946, pp 451-62.

Se estudia la relación que hay entre producción geográfica, consumo, inversión y los distinto renglones de la balanza de pagos. Se concluye que la igualdad entre producción por un lado y consumo más inversión por el otro se logra a través del ingreso del exterior, renglón integrado (1) los ingresos provenientes de inversiones extranjeras; (2) los ingresos por salarios percibidos fuera del área geográfica; y (3) las remesas no comerciales.

Se critica la forma de presentación de las balanzas de pagos, según la cual las distintas operaciones se agrupan en (a) cuenta corriente, y (b) cuenta de capital omitiéndose consignar por separado las operaciones unilaterales.

The author studies the relation between geographic production, consumption, investment, and the different items of the balance of payments. He concludes that the equality between production on one side, and consumption plus investment on the other side, is obtained through income from the outside world; items integrated through (1) the income resulting from foreign investments; (2) the income for salaries collected outside the geographical area; and (3) non-commercial remittances.

He criticises the form of presentation of the balance of payments according to which the different operations are grouped according to (a) current accounts, and (b) capital accounts failing to give separate mention to unilateral transactions.

120. OU, PAO-SAN *Principles of National Income*. Chungking, Cheng Chung Publishing Co, 1944, 85 pp. (In Chinese.)

Discussion of the concept and methodology.

121. OU, PAO-SAN *International Payments in National Income: Quarterly Journal of Economics*, Vol LX, No 2, 1946, pp 289-98.

Discusses the problems involved in including the various items of international payments in national income estimates. The author concludes that international in-payments or out-payments should be added and deducted in accordance with the principle of income-disposable as defined by Dr Bowley. This principle is then applied to each of the major items.

122. PERROUX, FRANCOIS *L'Evaluation du Revenu National et La Politique Economique Quantitative: Le Revenu National, l'Actualité Economique et Financière a l'étranger*, 5ème année, no 6, Bureau de Statistique et d'Etudes Financières du Ministère des Finances, Juin 1946, pp 2-24. *Bulletin de l'Institut de Science Economique Appliquée*, Decembre 1946, pp 29-77.

Cet article, destiné a introduire une série de traductions sur le revenu national, a été reproduit dans le *Bulletin de l'I.S.E.A.*, Décembre 1946. Le Professeur Perroux y esquisse les grandes lignes de ce que pourrait être une théorie générale du revenu national, se situant au confluent de la théorie et de la politique économique, qui deviennent l'une et l'autre quantitatives et se rapprochent rapidement l'une de l'autre.

This paper, which introduced a series of translations of articles on national income, has been reprinted in the *Bulletin of the I.S.E.A.*, December 1946. Professor Perroux outlines a possible general theory of national income at the junction of economic theory and economic policy, which are both becoming quantitative and which are rapidly coming into a closer relationship.

123. PERROUX, FRANCOIS *L'Evaluation du Revenu National et ses Utilisations: Publications de L'Institut de Science Economique Appliquée, Série D, no 2, Juillet 1946, ronéotypé, 193 p. Le Revenu National, Collection Pragma, Publications de l'Institut de Science Economique Appliquée, Presses Universitaires de France, Paris, 1947, pp 5-168.*

Ce mémoire est le premier exposé général fait en France sur l'état des travaux français et étrangers sur le revenu national; il est consacré aux questions de méthode plus qu'aux questions de théorie d'une part ou d'élaboration statistique d'autre part.

This study is the first general report made in France on the state of French and foreign studies on national income. It is devoted to questions of methodology more than to questions of theory or of statistical measurement.

124. PERROUX, FRANCOIS *Revenu National et Politique Economique Quantitative. Cours professé a la Faculté de Droit de l'Université de Paris, Centre de documentation Universitaire, Paris, 1947, ronéotypé, 307 p.*

Les études sur la richesse nationale et le revenu net sont examinés pour trois groupes de pays:

1er groupe: Etats-Unis, Grande-Bretagne, Canada et Hollande, où les travaux sont les plus évolués.

2ème groupe: France, Belgique, Allemagne, Suède, Hongrie.

3ème groupe: Chine, Amérique du Sud, Italie.

4ème ensemble: la Russie soviétique.

La signification des travaux sur la richesse nationale et le revenu national est éclairée par trois courants de pensée et d'action: la formation d'une comptabilité sociale, les exigences de la politique économique quantitative, les progrès de la théorie économique quantitative.

Professor Perroux examines the studies of national wealth and net income by groups of countries:

(1) The United States, Great Britain, Canada and the Netherlands (where the studies are most advanced).

(2) France, Belgium, Germany, Sweden and Hungary.

(3) China, South America and Italy.

(4) Soviet Russia.

The significance of the studies of national wealth and income is clarified by three currents of thought and action: the formation of social accounting, the needs of quantitative economic policy, and the progress of quantitative economic theory.

125. PFLEIDERER, OTTO *Das Erkenntnisziel der Volkseinkommenstatistik: Bank-Archiv*, 1942, 14, July 15, 1942, pp 275-80.

The scientific objective of national income statistics.

126. PFLEIDERER, OTTO *Volkseinkommen und öffentliche Einkommensübertragungen: Bank-Archiv*, 17, Sept 1, 1942, pp 334-5.

National income and public income transfers.

127. PIGOU, A. C. *The Measurement of Real Income: Economic Journal*, Vol L, No 200, Dec 1940, pp 524-5.

Being a further contribution to the controversy arising from Professor Bowley's paper to the Manchester Statistical Society.

128. PIGOU, A. C. *Maintaining Capital Intact: Economica*, Vol VIII, No 31, Aug 1941, pp 271-5.

As against Professor Hayek's contention (in *The Pure Theory of Capital*) that the only significant point of inquiry is that into gross income, because the notion of maintaining capital intact has no 'strict meaning' except in a stationary state and is a concept of which the economist has no need. Professor Pigou emphasises the importance of the calculation of real income, and offers a method based upon a comparison of physical units in use at the two dates which are being compared, the different sorts of capital goods being reduced to a common measure by using their relative values at the latter of the two dates.

129. PIGOU, A. C. *Comparisons of Real Income: Economica*, Vol X, No 38, May 1943, pp 93-8.

Professor Pigou considers the problem of comparing real incomes in two different periods which show differences: (i) through a shift in productive technique alone; (ii) through a shift in demand conditions alone; and (iii) through shifts both in productive technique and in demand conditions occurring at the same time.

130. PIGOU, A. C. *Income: An Introduction to Economics*. London, Macmillan, 1946, 118 pp.

Chapter I on National Income: Definition and Measurement. Chapter VII on The Distribution of Income among People. 'This little book has been centred round the idea of Income. In that it follows the excellent example set by Professor J. R. Hicks in his *Social Framework*' (Epilogue.)

131. PREST, W. *Depreciation and Income: Economic Record*, Vol XV, No 28, June 1939, pp 17-23. Melbourne University Press, The University, Melbourne, N 3, Victoria.

Comparison of concepts of depreciation, investment, and income put forward by Pigou, Keynes, and Marshall, and their relevance to Keynesian theory.

132. ROTHSCHILD, K. W. *Public Expenditure in the National Income: A Note: Economica*, Vol XI, No 41, Feb 1944, pp 19-22.

A note to an article by Dr Stern. (See entry no 145.)

133. SHAW, E. S. *Elements of a Theory of Inventory: Journal of Political Economy*, Vol XLVIII, No 4, 1940, pp 465-85.

This article discusses the problem of inventory accumulation for the individual firm and makes some observations on its significance for the national output and income.

134. SHOUP, CARL *National Income Analysis*. Houghton Mifflin Co, Cambridge, Mass, 1947, 405 pp.

A systematic survey of the national income concept and methods of measurement with particular reference to the United States and Great Britain. Separate chapters are devoted to: (1) National Income as Factor Payments; (2) National Income as Net Product; (3) the Government Sector; (4) Saving and Investment; (5) National Income Produced in the Several Industries; (6) Income by States; and (7) the National Income of Great Britain.

135. SINGER, H. W. *The Measurement of Profits. II: Accountancy*, Vol LVII, No 626, Oct 1945, pp 10-1.

Dr H. W. Singer presents the viewpoint of the economist on the subject and makes some criticisms of the accountant's attitude, which was set forth by Mr Bertram Nelson.

136. SMAILS, R. G. H. *Economic and Accounting Concepts: Canadian Journal of Economics and Political Science*, Vol III, No 3, Aug 1937, pp 449-57.

Written by an accountant for economists; stresses the conditioning of private accounting procedures by laws relating to companies and executorships.

137. SMEETS, M. J. H. *Het nationale inkomen: Maandschrift Economie*, Jaarg 3 (1937-8), No 8. Tilburg, H. Gianotten, pp 428-39.

Smeets makes a few comments on the significance of national income, referring mainly to the dissertations of DeGroot, Kruisheer (entry no 87) and his own.

The author uses the three concepts developed by Kruisheer: social product, national income, and consumption income. He then deals with the difficulties in further elaborating the notion of social product, viz, the persons and other economic units to be included; retained profits of enterprises; goods and services that are not bought and sold in a market; rental value of a private dwelling used by the proprietor; and old-age pensions.

The net production of government activities is fully discussed. These are divided into three groups: public activities which represent a contribution to national income; transferred incomes; collection of borrowed money and its repayment. The last two activities do not influence the social product in any way.

138. SMEETS, M. J. H. *Het nationale inkomen II: Maandschrift Economie*, Jaarg 3 (1937-8), No 9. Tilburg, H. Gianotten, pp 491-501.

In this article Smeets considers in what way the social product can be evaluated. Smeets mentions the five methods described by DeGroot. The starting-points are: (1) net production; (2) income paid; (3) income received;



(4) income spent; (5) money received on the market for consumers' goods.

Smeets considers the cases (2), (4) and (5) of minor importance, and does not go into any further detail. By way of example (1) is illustrated by the estimates of Dr Fellner for Hungary (1926). Method (3) is amply discussed. The estimates are based on the income tax statistics. Smeets illustrates the difference between the income concept used in income tax law and in estimates of social product. As an example of method (3) Smeets cites the calculation by Bakker (entry no 6). Various corrections are discussed. Smeets concludes that it is impossible to give a reliable estimate of national income.

139. SOMERMEYER, W. H. **Nationale boekhouding en Nationale Balans: Openbare Financiën**, Vol II, No 4, 1947. Alphen aan den Rijn, N. Samson N. V., pp 311-35. (Summary in English.)

This article is a comparative survey of the studies *A System of National Book-keeping* by J. B. D. Derksen (entry no 431) and *Definition and Measurement of the National Income and Related Totals* by Richard Stone (entry no 92A).

After dealing with some historical aspects, the writer treats the logical aspects of social accounting. Logically it is possible to evolve a system of social accounting in the form of a matrix. The economic problems are shown by speaking about the systems of Derksen and Stone, especially their differences. The writer shows that both systems from an economic standpoint can be translated into each other.

In the second part the writer deals with the national balance as designed by Derksen. This has developed from a study of national wealth in the same way as social accounting has grown out of study of national income. A comparison between social accounting and national balance can only be made after the introduction of technical and psychological relations.

140. SOTIROFF, GEORGES **Evaluations et théorie du revenu national**: Impr. du *Journal de Genève*, Genève, 1943, 117 pp.

In the first part of this study the author reviews some recent national income estimates of different countries. The second part is devoted to the theoretical background of national income analysis (comparability of personal income, measures of utility, etc.).

141. SOTIROFF, GEORGES **Evaluations et Théorie du Revenu National**. Collection internationale des Sciences Sociales et Politiques, Série de Théorie économique, Vol IV, Sirey, Paris, 1945; Stocker, Lucerne, 1945, 117 pp.

Cet ouvrage comprend deux parties; la première consacrée à l'examen de nombreuses évaluations et études du revenu national dans divers pays; la seconde à l'élaboration d'une théorie du revenu national.

This work is devoted to an examination of numerous estimates and studies of national income in various countries, and to an elaboration of a theory of national income.

142. SPOHN, ORTRUD **Staatsschuldzinsen im Volkseinkommen**: *Finanzarchiv*, Neue Folge, 10, 1945, 623 ff.

Interest on the public debt in the national income.

143. STÁDNÍK, MILOŠ **Sociální Produkt: Sborník věd právních a státních** (Faculty of Law of Charles University), Prague, 1943, pp 154-92.

Survey of main schools of thought, the conceptual differences, state of contemporary discussion (Quesnay, Smith, Ricardo, Marshall, Fisher, Lindahl, Pigou, Keynes, Tugan-Baranovskij, Schumpeter, Engliš, Amoun, Pfeleiderer, Dehen, Jostock, Colm, Kuznets, and Copeland).

144. STÁDNÍK, MILOŠ **Sociální Blahobyť A Národní Důchod: Sborník věd právních a státních** (Faculty of Law of Charles University), Prague, 1946, 240 pp.

Social welfare as a political aim, economic and political means, and scientific questions with respect to the notion of social welfare are analysed. The theoretical problems of the national income as an instrument of analysis are discussed.

145. STERN, ERNEST H. **Public Expenditure in the National Income: *Economica***, Vol X, No 38, May 1943, pp 166-75.

The author criticises the White Paper and Meade-Stone treatment of deducting indirect taxes only in their calculation of net national income at factor cost. He maintains that the mistake lies in their choosing as criterion—for the elimination of double counting—the mode of taxation instead of the function of the services performed by the recipients of the taxes. He analyses expenditure by public authorities and deducts part of it which 'may be made for the purpose of maintaining the earning power of the national community', i.e. a cost of production, particularly security expenditures.

- 145a. STONE, RICHARD **Measurement of National Income and Related Totals.**

See entry no 92A.

146. STONE, RICHARD **Two Studies on Income and Expenditure in the United States: *Economic Journal*** (review article), Vol LIII, No 209, April 1943, pp 60-75.

In course of a review of Dr Kuznets' *National Income and Its Composition, 1919-38* (entry no 90), and Mr Harold Barger's *Outlay and Income in the United States, 1921-38* (entry no 689), Mr Stone discusses (i) the treatment of public authorities, and (ii) the assignment of errors.

147. STONE, RICHARD (review) **Design of Accounts**, by F. Sewell Bray and H. Basil Sheasby, Oxford University Press, 1944. *Economic Journal*, Vol LVI, No 222, June 1946, pp 284-6.

In reviewing a book which sets out, from the accountant's point of view, the principles which should govern the design of financial accounts, Mr Stone, on the basis of practical experience of estimating national income and expenditure, suggests additional principles based on the economist's needs.



148. STONE, RICHARD **The Measurement of National Income and Expenditure: A Review of the Official Estimates of Five Countries:** *Economic Journal*, Vol LVII, No 227, Sept 1947, pp 272-98.

Before proceeding in Part II to a review discussion of official estimates for Australia, Canada, Eire, U.K. and U.S., Mr Stone in Part I reviews the need for and advantages of the accounting approach to the problems of national income and expenditure. In Part III Mr Stone gives the outlines of a social accounting framework for the estimates consisting of five primary accounts: (1) Operating Account of Business Enterprises; (2) Revenue Account of the Private Sector; (3) Revenue Account of Public Authorities; (4) Consolidated Capital Account; and (5) Consolidated Account of the Rest of the World.

149. STONE, RICHARD, CHAMPERNOWNE, D. G., and MEADE, J. E. **The Precision of National Income Estimates:** *Review of Economic Studies*, Vol IX, No 2, Summer 1942, pp 111-25.

Given consistently defined estimates of national income, expenditure, savings, investment, etc., the authors indicate methods using all the available information contained in the interrelations of the variables in the balancing tables, to improve the original estimates and assess the accuracy of the finally adjusted values. Applying the concept of standard error, they give an objective—as opposed to personal or intuitive—method for adjusting estimates, each of which is subject to error, based on the theory of least squares and its application to conditioned observations.

150. URI, P. **Conditions et Plan du Travail Nécessaire au Calcul du Revenu National Français:** Publications de l'Institut de Science Economique Appliquée, Série D, no 2, Juillet 1946, ronéotypé, 70 pp. *Le Revenu National*, Collection Pragma, Publications de l'Institut de Science Economique Appliquée, Presses Universitaires de France, Paris, 1947, pp 169-228.

Ce mémoire, qui poursuit des fins pratiques, est éclairé cependant par des analyses théoriques et comprend trois parties: (1) Le cycle de la connaissance statistique; (2) Recensements économiques et revenu national; (3) Fonctions de l'organisme chargé du calcul du revenu national.

This study, which pursues practical ends, is enlightened, however, by theoretical analyses and discusses: (1) the stages of statistical knowledge (the collection, administrative centralisation, and use of information); (2) economic censuses and national income; and (3) functions of the agency in charge of calculating national income (the 'national income unit').

151. URI, P. **Comptabilité d'Entreprise et Revenu National:** *Bulletin de l'Institut de Science Economique Appliquée*, Décembre 1946, pp 136-76.

L'article comprend deux parties: dans la première M. Uri examine à la lumière de la théorie récente quelques définitions fondamentales du revenu et se demande

laquelle est la plus appropriée à l'évaluation du revenu national; la seconde partie est consacrée aux conditions d'utilisation des comptabilités d'entreprise dans la comptabilité nationale.

The article contains two sections: in the first, M. Uri examines, in the light of recent theory, some fundamental definitions of income and attempts to find which is most appropriate in estimating national income; the second section is devoted to the conditions under which business accounting procedures can be used in national accounting.

152. VAN CLEEFF, E. **Beteekenis en inrichting eener nationale boekhouding:** *De Economist*, Jaarg 90 (1941), Nederlandsch Economisch Instituut, Rotterdam; Haarlem, De Erven F. Bohn N. V., pp 608-23.

In the first part the writer deals with the significance of social accounting in general for a planned economy and for economic science.

The second part deals with the presentation. The purpose is a national survey which gives a clear and detailed picture of economic life in all its aspects. A national balance sheet is a component of the survey as well as a yearly report. The whole forms a 'national economic yearbook'. Practical elaboration was not possible because several statistical data are lacking. An extension and a partial reorganisation of the statistics will be necessary.

153. VINCENT, ANDRÉ L. A. **L'Organisation dans l'Entreprise et dans la Nation.** Société Industrielle de l'Est, Nancy, 1941, 101 pp.

M. Vincent entreprend dans cet ouvrage une étude des modalités, des domaines d'application et des effets de la méthode de l'organisation scientifique du travail dans les entreprises privées; cependant, l'intérêt principal est ailleurs: en effet, l'auteur, après avoir exposé les analogies et les différences entre entreprise et nation, examine la façon dont les méthodes de l'organisation scientifique du travail qui s'appliquent dans l'entreprise à tous les rouages de la production et de la vente, peuvent être étendues à l'échelle de la nation. C'est donc le premier ouvrage français consacré à l'étude de la comptabilité nationale (les questions du revenu national, par contre, n'y sont pas mentionnées).

M. Vincent makes a study of the modalities, fields of application and effects of the method of scientific organisation of labour in private enterprises; however, the prime interest of the author is elsewhere; in effect, after having explained the similarities and differences between enterprise and the nation, the author examines the way in which the methods of the scientific organisation of labour, which are applied in enterprise to the machinery of production and exchange, can be extended to the nation. This is, thus, the first French work devoted to the study of national accounts (the questions of national income are not mentioned).

154. VINCENT, ANDRÉ L. A. **La Conjoncture, Science Nouvelle:** *Editions de la Vie Industrielle*, Paris, 1943, pp 51-71.

Le dernier chapitre (chapitre 10) de cet ouvrage est consacré à la comptabilité nationale, considérée comme un instrument de synthèse des résultats obtenus, instrument dont l'utilité réside essentiellement dans l'établissement de balances et de bilans qu'il sera sans doute difficile de

chiffrer sans lacunes, mais auxquels peuvent être rattachées en principe toutes les statistiques économiques' (p 85).

La classification des comptes est celle que M. Vincent a adoptée ailleurs: comptes en nature, comptes en prix, comptes en valeur. L'auteur suggère la possibilité de présenter les comptes en nature en coefficients d'équivalence appropriés (par exemple en tonnes de charbon pour toutes les sources d'énergie), sans d'ailleurs sembler se faire d'illusions sur les possibilités d'application de cette méthode (voir p 224).

The last chapter (Chapter 10) of this work is devoted to national accounts, considered as a way of synthesis of obtained results, "the utility of which rests essentially in the establishment of balances and balance sheets which will be difficult to compute without gaps, but to which all economic statistics can be linked" (p 85).

M. Vincent's classification of accounts is as follows: (1) accounts in kind; (2) accounts in prices; (3) accounts in value. The author suggests the possibility of presenting accounts in kind in appropriate coefficients of equivalence (for example, in tons of coal for all sources of energy), without deceiving himself about the possibilities of application of this method.

**155. VINCENT, ANDRÉ L. A. Initiation à la Conjoncture Economique.** Cours professé à l'Ecole nationale d'organisation économique et sociale. Centre National d'Information Economique, Presses Universitaires de France, Paris, 1947, pp 57-157.

Nous n'examinerons ici que deux chapitres de l'important ouvrage de M. Vincent: le chapitre IV, consacré à la comptabilité nationale, et le chapitre V, consacré au revenu national.

Il propose une classification des comptes: (a) d'après la nature des données: comptes en nature et comptes en prix, classification sur laquelle nous reviendrons; (b) d'après les groupes sociaux: particuliers, collectivités civiles, économie productive, Etat et collectivités publiques, territoires d'outremer; étranger; en négligeant à titre de simplification les deuxième et cinquième groupes. M. Vincent aboutit en fait à la première classification qui, sous son influence, a été adoptée dans les évaluations faites ultérieurement en France; (c) classification des faits économiques à l'intérieur de chaque groupe; (d) classification des biens (et services): réels et monétaires; durables et non durables.

L'étude du revenu national est abordée sous l'angle des difficultés que soulèvent la définition et l'évaluation de celui-ci. En ce qui concerne la définition, l'auteur voit clairement que 'plusieurs définitions sont légitimes selon l'objectif des recherches' (p 111), et écrit avec raison: 'ce qui est essentiel, c'est d'adapter les moyens aux fins, c'est-à-dire d'utiliser, pour chaque problème à résoudre, la définition qui convient' (p 112). Les difficultés d'évaluation envisagées relèvent de l'évaluation des biens et services ne faisant pas l'objet de vente, de l'influence du régime économique (structure des marchés et intervention de l'Etat) sur les prix, de l'impossibilité de comparer les appréciations subjectives des sujets économiques. Elles sont aussi d'ordre statistique.

Two of the chapters in this work are devoted to national accounts (Chapter IV) and national income (Chapter V).

The author proposes the classification of accounts according to (a) accounts in kind and in prices; (b) economic sectors; (c) economic facts within each economic sector; and (d) types of economic goods and services.

The study of national income is treated by considering the difficulties which its definition and estimation raise. As for definition, the author realises that 'several definitions are permitted according to the objective of one's research' (p 111), and states that 'it is essential to adapt the means to the end, that is, to utilise, for every problem to be solved, the definition which is appropriate' (p 112). The difficulties of estimation arise from (1) the estimation of goods and services not entering the market; (2) the influence of the economic system (structure of the markets and the intervention of the state) on prices; (3) the impossibility of comparing the subjective evaluations of economic agents; and (4) problems of a statistical nature.

**156. VOGT, JOHAN Om methodne for undersøkelse av den økonomiske sirkulasjon og for oppstilling av nasjonalregnskap: Statsøkonomisk Tidsskrift, 1944, pp 53-118.**

Methods of investigation of the economic circulation and the construction of national accounts.

**157. WANG, FOH SHEN National Income and National Outlay: Central Bank Monthly, Vol 3, No 8, Aug 1948. (In Chinese.)**

Discussion of the concept, with special emphasis on government account and international account.

**158. WARBURTON, CLARK Accounting Methodology in the Measurement of National Income: Studies in Income and Wealth, Vol I, Part 2, p 67. National Bureau of Economic Research, Inc., New York City, 1937, 44 pp.**

Discusses terminology, definition, and scope of national income; the estimation of value of final product; the influence of accounting methods on income measurement; the treatment of government revenues and services; the relation of 'available' income to national income; the treatment of capital gains; and the relation of individuals' savings to capital formation.

**159. WELINDER, CARSTEN Inkomstbegreppet inom ekonomisk teori och bokföringspraxis: Includet in Studier i ekonomi och historia tillagnade Eli F. Heckscher. Almqvist och Wicksells boktryckeri, Uppsala, Nov 24, 1944, 15 pp.**

The author compares, as the title indicates, the income concept used in economic theory with that used in business enterprises.

**160. ZALKIND, A. K Voprosu o Methodakh Ischislenia Norodnogo Dokhods: Problemy Ekonomiki, 1939, no 1, p 142.**

On the question of computation of national income.

## B. Estimates of Social Accounts, National Income and their Variants by Geographic Areas

### ARGENTINA

161. BANCO CENTRAL DE LA REPÚBLICA ARGENTINA *La Renta Nacional de la República Argentina*. Departamento de Investigaciones Economicas, Buenos Aires, 1946. This article also appears in *Memoria de la Primera Reunión de Técnicos sobre Problemas de Banco Central del Continente Americano*, México, D. F., 1946, pp 466-72; and in *El Economista*, México, D. F., Marzo de 1947, pp 51-60.

Resumen del estudio sobre 'La Renta Nacional de la República Argentina', formulado por el Departamento de Investigaciones Economicas del Banco Central de Argentina, Buenos Aires, 1946.  
Summary of a study of 'National Income of the Argentine Republic', prepared by the Department of Economic Research of the Central Bank of Argentina, Buenos Aires, 1946.

162. KRIEGER, VASENE A. *Estudio sobre la estimación de la renta nacional: Ciencias Económicas*, Vol 32, No 280, Nov 1944, pp 1019-42.

Study on the estimates of the national income.

163. REVISTA DE ECONOMÍA ARGENTINA *Estimación de la renta nacional correspondiente al año 1941: Revista de Economía Argentina*, Dec 1944.

Gross national income is established in this article as the total of wages, salaries, rent, profits and depreciation for each industry group except agriculture, which is an output aggregate. An overall deduction of an estimated depreciation allowance is finally made to arrive at a total for net national product at factor cost.

### AUSTRALIA

164. BUREAU OF INDUSTRY, QUEENSLAND *Queensland Balance of Payments and Queensland Savings and Investment: Economic News*, Vol 7, No 8, Bureau of Industry, Treasury Building, Brisbane, Aug 1938, pp 1 and 4.

The Balance of Payments Table shows current movements of goods and services (excluding capital movements). The table covering the period 1931-32 to 1936-37 is the first calculation for an Australian State made possible by Queensland's collection of interstate trade statistics.

The Savings and Investment Table 1931-32 to 1937-38 indicates that Queensland saves a higher proportion of her national income than the rest of Australia.

165. BUREAU OF INDUSTRY, QUEENSLAND *The National Income of Queensland: Economic News*, Vol 9, No 3, Bureau of Industry, Treasury Building, Brisbane, March 1940, pp 1 and 4.

Estimates on a production basis are made of the net and gross produced national income, that is to say, the value of goods and services produced in Queensland with and without reduction for depreciation and maintenance, from 1927-28 to 1938-39. The conclusion drawn is that real production per person in work in 1938-39 showed no advance over that of five or ten years earlier.

166. BUREAU OF INDUSTRY, QUEENSLAND *Where Shall Wealth Be Found? Economic News*, Vol 9, No 4, Bureau of Industry, Treasury Building, Brisbane, April 1940, pp 1 and 4.

In this article an attempt is made to examine some measures of efficiency in primary, secondary and tertiary industries in Queensland in order to track down the causes of the stationariness of the real production per person in work.

167. BUREAU OF INDUSTRY, QUEENSLAND *Expenditure, Taxation and Savings: Economic News*, Vol 9, No 11, Bureau of Industry, Treasury Building, Brisbane, Nov 1940, pp 1 and 4.

An analysis is made of Australian figures of net investment, savings, and national income over the period 1928-29 to 1940-41 in order to ascertain the probable availability of funds for the programme as laid down in the budget.

168. BUREAU OF INDUSTRY, QUEENSLAND *Productivity in Major Industry Groups: Economic News*, Vol 15, Nos 10-12, Bureau of Industry, Treasury Building, Brisbane, Oct-Dec 1946, 6 pp.

Calculations had been made for the Commonwealth Arbitration Court, showing real product per man-year expressed in international units, for the primary, secondary and tertiary industry groups in Australia for the years 1913, 1921-22, 1924-25 to 1940-41. A full description of the methods and intermediate steps is given in this article.

169. CLARK, COLIN, and CRAWFORD, J. G. *The National Income of Australia*. Sydney and London, Angus & Robertson, April 1938, 111 pp.

This book represents an attempt to measure changes in the Australian national income and to assess the significance of changes in its composition. It not only includes a statement of methods and estimates, but has been extended to cover briefly such matters as national income and public finance, and savings and investment.

AUSTRALIA—*continued*

170. COLONIAL TREASURER (New South Wales)  
**Financial Statement: Parliamentary Papers,**  
New South Wales, 1937, Vol II, pp 26-8.

In his speech on the occasion of the presentation of the budget to the Legislative Assembly of New South Wales on September 21, 1937, the Colonial Treasurer gave estimates of the amount of national income of New South Wales. Annual figures for wages and salaries and value of primary products and manufacturing products, from 1929 to 1937, were also given.

171. COMMONWEALTH BUREAU OF CENSUS AND STATISTICS **Estimates of National Income and Public Authority Income and Expenditure.** Printed and published for the Government of the Commonwealth of Australia by the Commonwealth Government Printer, Canberra, Sept 1945, 7 pp.

This paper surveys some of the relationships between the income, expenditure, and borrowing of public authorities and the income, expenditure, and savings of the Australian people in each year since 1938-39. Broadly speaking, the paper follows the lines of similar work done in the United Kingdom and also in the United States of America. It was presented with the budget in September 1945.

The tables give estimates of the main items of public and private income and expenditure, and illustrate the way in which public finance is related to, and interacts with, the economy as a whole. There are in all nine tables presenting these estimates.

172. COMMONWEALTH BUREAU OF CENSUS AND STATISTICS **National Income Estimates, 1938-39 to 1945-46.** Printed and published by the Commonwealth Government Printer, Canberra, Sept 1946, 12 pp.

Additional tables to those included in 'Estimates of National Income and Public Authority Income and Expenditure', showing estimates of personal income for each state and the distribution of personal income according to size of income, have been included. Appendix contained notes outlining the definitions used in the preparation of the estimates.

The estimates presented cover eight years, ranging from the last prewar year through the war period to the first postwar year. Because all items in the tables are measured in terms of money values, allowances should be made in interpreting them for wartime increases in prices as distinct from changes in the volume and nature of production. These estimates are presented in eleven tables.

173. COMMONWEALTH BUREAU OF CENSUS AND STATISTICS **Quarterly Business Survey, No 2.** Preliminary results issued by the Commonwealth Bureau of Census and Statistics, Canberra; duplicated, Dec 23, 1947, 4 pp.

The first section deals with movements in average wage and salary earnings, while the second section gives movements in inventories during 1946-47. Movements for manufacturers, wholesalers and retailers are shown separately.

174. COMMONWEALTH BUREAU OF CENSUS AND STATISTICS **National Income and Expenditure, 1946-47.** Printed and published by the Commonwealth Government Printer, Canberra, 1947, 12 pp.

Previous estimates of national income, including the accounts of public authorities in relation to the accounts of the community as a whole, have been presented under circumstances of war and immediate postwar readjustment. The accounts presented in this paper, however, relate to a year in which the economy was working in a peacetime framework, even though some part of post-war readjustment remained to be completed and there were still distortions due to pressures generated during the war. A comparative survey of 1946-47 and 1938-39 is presented and illustrates the major changes which have been brought by the war.

175. COMMONWEALTH BUREAU OF CENSUS AND STATISTICS **Quarterly Business Survey, No 1.** Preliminary results issued by the Commonwealth Bureau of Census and Statistics, Canberra, Sept 1947, 4 pp.

Based on a sample of business firms, it is the first of a series of quarterly surveys. From plans of business men, estimates are made of the expenditure on new capital and repairs and maintenance during 1947-48. Dissections are given by type of capital and by industry. All figures are given as percentage changes compared with January-June 1947.

176. GOODES, H. J. **The Community Income of Western Australia: University Studies in History and Economics,** Vol I, No 2, University of Western Australia, Perth, Western Australia, 1938.

This paper gives an estimate of the national income of Western Australia for each of the five years ended June 1936. The estimate is based primarily on taxation data, and size distributions of income are given.

Particular emphasis is laid on relations between Western Australia and the rest of the Commonwealth, and a detailed analysis of the effects of Commonwealth Government fiscal policy on Western Australian national income is given.

177. MAULDON, F. R. E., GIBLIN, L. F., and CLARK, COLIN **Australia's National Income—A Symposium: The Economic Record,** Vol XIV, No 27, Melbourne University Press, The University, Melbourne, N 3, Victoria, Dec 1938, pp 204-19.

Professor Mauldon, in criticising *The National Income of Australia* by Colin Clark and J. G. Crawford, discusses: (1) Their concepts of national income. (2) Their computations by the (i) Incomes Received Method and (ii) Production Method. (3) (a) Changes in the rate of growth of 'Tertiary Income'; (b) estimate of real income.

Professor Giblin comments on the treatment of indirect taxes and the summation of incomes.

Mr Clark answers these criticisms, and discusses the writing down of stocks and quotes revised figures for undistributed company profits.

178. RYLAH, MARGARET **National Income and Company Profits in Australia: *The Economic Record***, Vol XIV, No 26, Melbourne University Press, The University, Melbourne, N 3, Victoria, June 1938, pp 98-104.

The effects of the changes in the level of income in Australia between 1927 and 1936 on the profits and capital organisation of Australian companies are examined to demonstrate the ways in which companies, by their own reactions to change in the national income, are able to intensify these changes and, to some extent, to counteract them. Figures used are estimates made of the net profits, assets and liabilities of Australian companies.

179. WYNNE, W. H. **The Burden of Obsolescence; Is Depreciation Relief under the Income Tax Act of Canada Sufficiently Adequate for Obsolescence?**

See entry no 256.

### AUSTRIA

180. ZELLER, W. **Das Volkseinkommen und seine Entwicklung in Kriege.** Thesis, University of Vienna, 1946.

In a general part the concepts of income and national income are discussed; in a second part the development of the national income in Germany (1913, 1925-38), Great Britain (1938-45), and the United States (1929-44) are dealt with.

### BALKAN STATES

181. EVELPIDI, C. **Le revenu national des pays balkaniques: *Metron***, Rome, 1940. (In French.)

This is a comparative study of prewar national income of Bulgaria, Greece, Roumania, Turkey and Yugoslavia. It aims to show the smallness of the income of the agricultural population in comparison with the income of the urban population.

### BELGIUM

182. BAUDHUIN, FERNAND **Belgium: Employment, Income and Markets: *The Manchester Guardian Commercial***, Special Supplement, Belgium and the Congo, Dec 17, 1937, p 4.

The article gives estimates of the national income in 1936 and its distribution.

183. BAUDHUIN, FERNAND **Les finances belges en 1938: *Bulletin de l'Institut de Recherches Economiques et Sociales***, Vol 10, No 2, février 1939, pp 111-26.

In this article the author estimates the national income of Belgium for 1938.

184. BAUDHUIN, FERNAND **Placements, principes permanents d'économie privée.** Louvain, 1944, pp 48-9.

Estimates of the national income of Belgium for 1938, 1941 and 1943 are mentioned in this study and compared with similar figures for various European countries.

185. BAUDHUIN, FERNAND **Prix, consommation et revenu national: *Bulletin de l'Institut de Recherches Economiques et Sociales***, Vol 13, No 3, juillet 1947, pp 409-94.

This article dealing with the subjects mentioned in the title contains an estimate of the national income of Belgium for 1947 and a survey of estimates for earlier years.

186. VAN ROMPUY, VICTOR **De berekening van het nationaal inkomen van België: *Economisch Statistische Berichten***, Jaarg 32 (1947), no 1556, pp 191-3.

This article gives a survey of the various estimates of the national income of Belgium. Only Professor Baudhuin's calculations are of importance, because he always worked according to the same method. Baudhuin made calculations for the years 1846, 1895, 1913, 1924, 1927 and from 1930 on for alternate years.

Only aggregate figures are mentioned in the article. To compare national income over a series of years, Van Rompuy first expresses national income of 1913 and subsequent years in 1913 gold francs. With the help of index numbers of retail prices, real national income per head of the population is calculated. Since 1938 no reliable calculation of national income has been made.

### BRAZIL

187. SPIEGEL, HENRY W. **Income, Savings and Investment in Brazil: *Inter-American Economic Affairs***, Vol I, No 1, June 1947, pp 113-30.

This article presents estimates of the size and distribution of income in Brazil for 1944 and for random previous years. There is some discussion of the savings habits of the people and data on private investments for the years 1936-45.

### BRITISH WEST INDIES

188. BENHAM, F. **The National Income of Jamaica, 1942: *Development and Welfare in the West Indies***, No 5. **The National Income of St Vincent, 1942: op. cit.**, No 8. **The National Income of Barbados, 1942: op. cit.**, No 9. **The National Income of Grenada, 1942: op. cit.**, No 12. **The National Income of British Guiana, 1942: op. cit.**, No 17.

In this series of pamphlets published by the Advocate Co Ltd, of Bridgetown, Barbados, 1944-45, Dr Benham makes estimates based on his personal local inquiries of the national income of a group of British West Indian

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colonies. He concentrates mainly on reaching his total by means of the output approach, but gives estimates of the distribution of the total between different kinds of incomes and expenditure. Dr Benham frankly assesses the accuracy or inaccuracy of the various constituent figures.

## CANADA

189. ALBERTA, GOVERNMENT OF THE PROVINCE OF **The Case for Alberta.** A Submission by the Government of the Province of Alberta to the Royal Commission on Dominion-Provincial Relations. Edmonton, King's Printer, 1938. Part I, 391 pp; Part II, 72 pp.

Part I, Chapter VI: The Economic Disabilities of the Province. Section 1, Variability of income; Section 2, Private debt. Chapter VII: The Effect of Dominion Policies on the Economy of the Province [i.e. on regional distribution of income]. Section 1, Freight rates; Section 2, The burden of the protective tariff upon Alberta; Section 3, The effects of Dominion monetary policy.

190. ASHLEY, C. A. **Profits and Dividends: The Commerce Journal**, Vol I, No 2, Toronto, University of Toronto Commerce Club, 1942, pp 10-20. Reprinted as Appendix D in the author's *Corporation Finance*, Toronto, Macmillan, 1947, 250 pp.

A professor of accounting surveys sixty-five companies over a period of from twelve to fifteen years for totals of profit, dividends and surplus for the whole period. Notes on most of the companies.

191. ASHLEY, C. A. **Source and Application of Funds: The Commerce Journal**, New Series, No 5, Toronto, University of Toronto Commerce Club, May 1945, pp 86-92.

Summarises Bank of Canada figures (entry no 193) as totals of period 1935-42, and examines six of the component companies in detail to avoid the limitations inherent in aggregates.

192. AUXIER, G. W. **Some Notes on the Income Taxation of Farmers: Canadian Bar Review**, Vol 24, No 10, Dec 1946, pp 889-903.

Examines the question of suitable farm accounts and finds pitfalls in both cash and accrual methods. Proposes changes in the income tax schedule. The paper as a whole illustrates the difficulty of securing income figures from the individual farm, and hence the absence of figures for distribution of agricultural income by size.

193. BANK OF CANADA **Profits Statistics and Corporation Finance: Statistical Summary**, Bank of Canada, Ottawa, monthly.

Commencing in issue of October-November 1942, the *Summary* has once or twice a year presented a widening range of information on financial results of the growing number of companies for which adequate reports are

published. The Bank's compilations go back to 1936 only, in which year the form of reports from companies with federal charters was improved by legislation. Earlier and more elementary compilations, for 1920-28, will be found in *Bank of Nova Scotia Monthly Review*, November 1929 and February 1930, and for later years in various unpublished theses prepared at Queen's University, Kingston, Ontario. See also statistics of corporation income tax, entries 1017, 1018, 1019 and 1023.

194. BANK OF CANADA **Annual Report to the Minister of Finance.** Ottawa, Bank of Canada.

Commencing in the report for 1945 (issued February 8, 1946), the Bank makes significant use of the new scheme of national accounts. Tables.

195. BANK OF NOVA SCOTIA **Recent Changes in the National Income: Bank of Nova Scotia Monthly Review**, Toronto, Bank of Nova Scotia, May 1937, 4 pp.

A brief but comprehensive treatment for 1921-36 utilising the revised estimates of net production first introduced in the *Reviews* of November and December 1935. Examines lag of income behind exports and similar lag in 1921-24.

196. BANK OF NOVA SCOTIA **The National Income of Canada, 1936 and 1937: Bank of Nova Scotia Monthly Review**, Toronto, Bank of Nova Scotia, July 1938, pp 2-4. **The National Income of Canada:** op. cit., Sept 1940, 4 pp.

The first article discusses extent of the recovery and the worsened prospects for 1938. Table with industrial classification.

The second presents revised figures through 1939, distinguishing income produced from available income. Suggests explanation for differences between the Bank's figures and those of Royal Commission on Dominion Provincial Relations. (See entry no 233.)

197. BANK OF NOVA SCOTIA **Statistics of National Income: Bank of Nova Scotia Monthly Review**, Toronto, Bank of Nova Scotia, June 1941, p 4.

Extends previous tables through 1940 for use in an adjoining article on war finance. No further estimates owing to the war.

198. BRITISH COLUMBIA, GOVERNMENT OF THE PROVINCE OF **British Columbia in the Canadian Confederation.** A Submission presented to the Royal Commission on Dominion-Provincial Relations by the Government of the Province of British Columbia. Victoria, B.C., King's Printer, 1938, 354 pp. Issued in seven parts, paged continuously but bound separately; also Brief of Argument, paged separately.

Part III: Resources, Wealth and Income of the Province of British Columbia, pp 27-82. Wealth, subdivided into

wasting and nonwasting assets, is dealt with on pp 54-8. Income is estimated as net production, as earnings, and as a proportion of retail sales, on pp 68-82, following S. A. Cudmore's methods in his *National Income of Canada*, Dominion Bureau of Statistics, Ottawa, 1934, 28 pp.

**199. BRITISH COLUMBIA, PROVINCE OF The Trade of British Columbia with other Canadian Provinces and with Foreign Countries, 1934-39 inclusive.** Bureau of Economics and Statistics, Department of Trade and Industry, Victoria, B.C., processed, annual.

The only approximation to the balance of payments of a Canadian province yet attempted. Methods and sources for the estimates of trade with other provinces are given in notes to the tables. See also W. A. Carrothers in *Canadian Journal of Economics and Political Science*, Vol I, No 4, Dec 1935, pp 568-77 and comment thereon, with rejoinder, by B. K. Sandwell in same journal, Vol II, No 1, p 73.

**200. BRITISH COLUMBIA, PROVINCE OF British Columbia as a Market.** Bureau of Economics and Statistics, Victoria, B.C., King's Printer, 1946, 118 pp.

Chapter V (pp 33-46) assembles statistics of provincial income and Chapter VII (pp 54-72) those of expenditure and consumption.

**201. BRITNELL, G. E. The Wheat Economy.** Toronto, University of Toronto Press and Canadian Institute of International Affairs, 1939, Political Economy Series, No 4, 259 pp.

A comprehensive account of effects of variable income and relatively constant costs in a one-crop area exporting to a world market. Chapter V (pp 69-99) deals with income and expenditure.

**202. CAIRNCROSS, A. Die Kapitaleinfuhr in Kanada, 1900-13:** *Weltwirtschaftliches Archiv*, Nov 1937, p 609.

Extends and supplements the work on investment commenced in J. Viner's 'Canada's Balance of International Indebtedness' (Cambridge, Harvard University Press, 1924), employing statistics of building permits and expenditure on capital account by the Dominion Government and the larger railway companies, and making lump sum additions for other types of capital formation. An English translation was prepared in Ottawa in 1938 and a few copies were mimeographed. Available in the library of the Bank of Canada.

**203. DEPARTMENT OF AGRICULTURE, CANADA The Economic Annalist.** A review of agricultural business issued quarterly by the Economics Division, Agricultural Marketing Service; Ottawa, King's Printer.

Includes reports of special surveys of agricultural income, costs, etc. Commenced 1931.

**204. DEPARTMENT OF LABOUR, CANADA Wage Rates and Hours of Labour in Canada.** Issued as a supplement to the *Labour Gazette*, Ottawa, Department of Labour, annual, about 100 pp.

A survey for all major industries. Presentation and coverage were improved during the war, commencing with Report No 26, 1943. On special studies previously published, see No 24, 1941, p 3. Numbers of workers at the various rates are not shown, limiting the value of the material for income studies. See also figures of average weekly wages published with the monthly employment index since 1941 and occasional reports on wages from the annual Census of Industry.

**205. DEPARTMENT OF RECONSTRUCTION AND SUPPLY, CANADA Capital, Repair and Maintenance Expenditures of Business Enterprises in Canada.** Forecast, 1946, Ottawa, King's Printer, 1946, 31 pp.

This is the first of an unusual series of sampling studies in the important field of expectations relating to investment. Includes descriptions of statistical procedure. (See entry no 206.)

**206. DEPARTMENT OF RECONSTRUCTION AND SUPPLY, CANADA Forecast of 1947 Investment by Canadian Business.** Ottawa, King's Printer, 1947, 39 pp.

Continues the series which commenced with entry no 205. In 1948 the title became *Private and Public Investment in Canada: Outlook*. A mid-year estimate has been added as a check on the forecast.

**207. DEUTSCH, J. J. Estimates of the National Income of Canada, 1911-20.** Being the appendix to a paper entitled 'War Finance and the Canadian Economy, 1914-20': *Canadian Journal of Economics and Political Science*, Vol VI, No 4, Nov 1940, pp 538-9.

Net production approach. Tentative figures by a well-qualified estimator, for nine broad industrial groups in which agriculture, services and manufacturing predominate. 'Owing to paucity of statistics for the period . . . the absolute figures may be very approximate (but) it is believed that the relative year-to-year changes are represented with a useful degree of accuracy.' The only estimate for the war years.

**208. DOMINION BUREAU OF STATISTICS National Income of Canada, 1919-38, Part 1.** Ottawa, Dominion Bureau of Statistics, 1941, 149 pp, processed.

Gives estimates of national income by industrial groups, and 'aggregate personal income payments' by type of payment. Owing to lack of adequate notes and documentation, and wartime changes in methods, these estimates were not long continued. (See, however, entry no 209.)



CANADA—*continued*

209. DOMINION BUREAU OF STATISTICS **Monthly Bulletin of Business Statistics**. Ottawa, Dominion Bureau of Statistics, King's Printer, Feb 1943 to March 1945 inclusive.

Presents, by instalments, a revision by industry groups of the estimates of 'income originating' given in 'National Income of Canada, 1919-38, Part 1' (entry no 208). See bulletins for Feb, March and May-Dec in 1943; Jan-May, July-Sept, and Nov in 1944; Jan and March in 1945.

210. DOMINION BUREAU OF STATISTICS **National Accounts, Income and Expenditure, 1938-45**. Ottawa, Dominion Bureau of Statistics, King's Printer, April 1946, 46 pp.

Contains the first official Canadian tables on net national income at factor cost, gross national product at market prices, and personal income. A provincial distribution of salaries, wages and supplementary labour income, and net income of agriculture and other unincorporated business, is given in separate tables. Also contains a chapter on the concepts employed and a chapter on methods—not reproduced in full in later numbers. Important.

211. DOMINION BUREAU OF STATISTICS **National Accounts, Income and Expenditure, 1938-46**. Ottawa, Dominion Bureau of Statistics, 1947, 19 pp, processed.

Contains the following tables:

- Table 1. Net National Income at Factor Cost and Gross National Product at Market Prices, 1938-46.  
 Table 2. Gross National Expenditure at Market Prices, 1938-46.  
 Table 3. Personal Income, 1938-46.  
 Table 4. Disposition of Personal Income, 1938-46.  
 Table 5. Personal Expenditure on Consumer Goods and Services, 1938-46. A breakdown by type of product or service.  
 Table 6. Government Transfers to Persons, 1938-46. A breakdown by type of transfer.  
 Table 7. Analysis of Investment Income, 1938-46.  
 Table 8. Analysis of Corporation Profits, 1938-46.  
 Table 9. Salaries and Wages, by Industry, and Supplementary Labour Income, by Industry, 1938-46.  
 Table 10. Salaries, Wages and Supplementary Labour Income, by Provinces, 1938-46.  
 Table 11. Net Income of Agriculture and Other Unincorporated Business, by Industry, 1938-46.  
 Table 12. Net Income of Agriculture and Other Unincorporated Business, by Provinces, 1938-46.  
 Table 13. Net Income of Agriculture, by Provinces, 1938-46.

A revision and extension of the 1938-45 number (entry no 210) without the explanations and notes on sources.

212. DOMINION BUREAU OF STATISTICS **Canada Year Book**. Ottawa, Dominion Bureau of Statistics, King's Printer, about 1100 pp.

In addition to summarising the Bureau's estimates of income, and of British and foreign capital invested in Canada, and Canadian capital invested abroad, provides invaluable introduction to the component statistics. Also published in a French edition.

213. DOMINION BUREAU OF STATISTICS **Monthly Estimates of Labour Income in Canada**. Ottawa, Dominion Bureau of Statistics, processed, monthly.

Presents estimates of wages and salaries for each of five broad industrial groups, also a single aggregate for supplementary labour income. First issue covered January 1946 to April 1947 (August 1947), 9 pp. Title varies.

214. DOMINION BUREAU OF STATISTICS, AGRICULTURAL DIVISION **Net Farm Income in Canada, 1940 to 1943: Quarterly Bulletin of Agricultural Statistics**, Vol 37, No 1, Ottawa, King's Printer, April-June 1944, pp 8-28. Also as offprint by Dominion Bureau of Statistics.

The first estimates of *net* farm income published by the Dominion Bureau of Statistics, continuing and revising the methods in 'National Income', a study prepared for the Royal Commission on Dominion-Provincial Relations (entry no 233). Figures presented by provinces. Income in kind shown separately.

215. DOMINION BUREAU OF STATISTICS, AGRICULTURAL DIVISION **Farm Income** (gross cash, calendar year): *Quarterly Bulletin of Agricultural Statistics*, Ottawa, King's Printer. Totals for 1926-41 are in Vol 35, Jan-March 1942, pp 39-40; totals for 1941-43 in Vol 36, Oct 1942-March 1944 (issued as a single number of 134 pp plus index, 3 pp), pp 9, 10; for later years, see Vol 38, No 1, Jan-March 1945, pp 9, 10; Vol 39, No 2, April-June 1946, pp 64-5; Vol 40, No 1, Jan-March 1947, pp 28-9.

The first annual estimates of gross cash income from sale of farm products were prepared for the Prairie Provinces only, commencing in 1938.

The estimates were soon extended over a wider range of products and to all the provinces, and since 1940-41 figures for the first half of each calendar year have been prepared as well.

216. DOMINION BUREAU OF STATISTICS, AGRICULTURAL DIVISION **Net Income of Farm Operators from Farming Operations: Quarterly Bulletin of Agricultural Statistics**, Vol 40, No 1, Jan-March 1947, pp 4-27.

Continues the treatment presented for 1940-43 in Vol 37, No 1, pp 8-28 (entry no 214), carrying the estimates back to 1938 and forward to 1946, and incorporating some revisions.

217. DOMINION-PROVINCIAL CONFERENCE (JANUARY 1941) **National Income, 1937-40**.

Prepared as a data paper for the conference and distributed thereafter by the Bank of Canada. Extends the estimates prepared for the Royal Commission on Dominion-Provincial Relations (entry no 233).



218. DOMINION-PROVINCIAL CONFERENCE (JANUARY 1941) **Comparative Statistics of Public Finance, 1936-40.** Ottawa, King's Printer, Jan 1941, n p, 52 tables.

Extends compilations published by the Royal Commission on Dominion-Provincial Relations in 1939 (entry no 246).

219. DOMINION-PROVINCIAL CONFERENCE ON RECONSTRUCTION (1945) **Comparative Statistics of Public Finance, 1933, 1937, 1939, 1941, 1943.** Ottawa, King's Printer, Aug 1945, 221 pp.

The second extension of compilations originally published by the Royal Commission on Dominion-Provincial Relations. See also 'Combined Statistics of Public Finance for All Governments' in the chapter on public finance in the *Canada Year Book*, 1945, pp 913-7 and in later volumes; also in related bulletins of the Dominion Bureau of Statistics.

220. DOMINION-PROVINCIAL CONFERENCE ON RECONSTRUCTION **Public Investment and Capital Formation.** A study of public and private investment outlay, Canada 1926-41. Ottawa, King's Printer, 1945.

Comprehensive estimates with an account of methods and sources. Includes inventories. Distinguishes public and private gross investment with a view to finding the extent and character of government investment as a factor in capital formation. The work of O. J. Firestone and M. C. Urquhart. (See also entry no 1366.)

221. THE ECONOMIST (LONDON) **War Effort of the Dominions: *The Economist***, London, April 22, 1944, p 529.

Disagrees with the *Bulletin of International News*, April 15, 1944, p 299 (entry no 247), which concluded that Canada's 'real net national income' rose 80 per cent over the period 1938-43. Considers the increase exaggerated, arguing that prewar figures were an underestimate.

222. THE ECONOMIST (LONDON) **National Incomes: *The Economist***, London, Oct 27, 1945, p 608.

Argues that Canadian prewar income of a figure of £81 per head (1938) is an understatement in comparison with U.S. figure of £118.

223. ELLIOTT, G. A. **On Some Appendices to the Rowell-Sirois Report. V, Dominion Monetary Policy, 1929-34: *Canadian Journal of Economics and Political Science***, Vol VII, No 1, Feb 1941, pp 88-92.

A review concerning effects on regional income.

224. FINANCIAL POST, TORONTO **New Yardstick of Canada's Output Clears the Way for Reconstruction Planning: *Financial Post***, Toronto, Dec 1, 1945, p 13.

Describes the system of national accounts recently published by the Dominion Bureau of Statistics and suggests

their value in clearing up inaccuracies and misunderstandings, in bringing Canadian estimates to a form closer to those of the U.S.A. and the U.K., and in providing a basis for the proposed adjustment of Dominion-Provincial fiscal relations.

225. FINANCIAL POST, TORONTO **Government Handouts Higher in Postwar Era: *Financial Post***, Toronto, Feb 15, 1947, p 1.

Considers that gross national product figures now released are destined to become one of the most important and perhaps controversial of all national income estimates, because gross national product is the governing factor in the annual compilation of transfer tax payments in Dominion-Provincial tax proposals.

226. FINANCIAL POST **Business Yearbook and Market Survey**, Toronto. Annual issue. Toronto, MacLean-Hunter Publishing Co.

Presents a brief preliminary estimate of the aggregate income of the previous year, made by the *Post's* statistical specialist by projecting the latest detailed figures.

227. FIRESTONE, O. J. **Estimate of the Gross Value of Construction in Canada, 1940: *Canadian Journal of Economics and Political Science***, Vol IX, May 1943, pp 219-34.

Extends coverage of the construction component of existing tentative estimate of investment (entry no 229) utilising figures of construction personnel from the National Registration of 1940 and Census of 1941. Concludes that the Construction Census covers about 55 per cent of all construction work.

228. HOUSE OF COMMONS DEBATES **The Budget.** Annual Financial Statement of the Minister of Finance. House of Commons Debates. Ottawa, King's Printer.

In the budget speech of the Hon C. A. Dunning, February 25, 1937, the usual economic and financial review utilised income estimates for the first time, and the practice has been continued except in the early years of the war, when components rather than aggregates were stressed. In the Budget of June 24, 1940, a statistical appendix which has become an important feature was introduced. In the Budget of April 29, 1947, abstracts of national product and national expenditure and of government transactions in relation to national accounts were included, for the first time, the arrangement being slightly different from that used by the Dominion Bureau of Statistics. Estimated requirements for and sources of cash were first presented in Appendix to the Budget of June 26, 1944. (See entry no 1330.)

229. MACGREGOR, D. C. **Gross and Net Investment in Canada—Tentative Estimates: *Canadian Journal of Economics and Political Science***, Vol VII, Feb 1941, pp 39-68.

For the years 1930 and 1937. The first attempt at a detailed estimate of net investment, employing the production or flow of goods approach. Methods and sources described in appendices, pp 49-68. Does not include investment in inventory, and includes only a small part of the capital and maintenance outlays of railways and public utilities.

## CANADA—continued

230. MACGREGOR, D. C. **Recent Studies on National Income: Canadian Journal of Economics and Political Science**, Vol XI, Nos 1, 2, Feb and May 1945, pp 115-29, 270-80.

A review article, the first part devoted to a critical examination of the methods and sources employed by Kuznets and Barger in their studies for the National Bureau of Economic Research. The second part reviews the official estimates in the U.K. and the U.S.A., as well as related work by private investigators. Swedish work on national income is also noted, and recent characteristics of income statistics and statisticians are discussed.

231. MACGREGOR, D. C. **Manufacturers' Expenses, Net Production and Rigid Costs in Canada: Review of Economic Statistics**, Vol XXXVII, No 2, May 1945, pp 60-73.

A sample which shows, *inter alia*, that net production is ordinarily overestimated by a wide margin owing to understatement of expenses. Relates to 1917-21 and 1929, 1933, 1936. Provides material for an input-output table.

232. MACGREGOR, D. C. **Problems in the Development of Canadian Income Statistics**. A paper presented at the annual meeting of the Canadian Political Science Association, May 1945. (To be published.)

A general account of various estimates from the early nineteenth century to date. Provides an outline bibliography for period prior to 1937.

233. MACGREGOR, D. C., RUTHERFORD, J. B., BRITNELL, G. E., and DEUTSCH, J. J. **National Income**. A study prepared for the Royal Commission on Dominion-Provincial Relations (Appendix 4). Ottawa, King's Printer, 1939, 97 pp. (Also published in French.)

'Income paid out to individuals' for the years 1926-37, classified by factors and by provinces; detailed explanatory notes on methods and sources included. The first treatment of its kind, predecessors being mainly the net production approach and not well documented. The figures are carried forward to 1940 in a separate publication, *The National Income, 1937-1940* (entry no 217), and revised and brought up to date, as to regional distribution, by the Dominion Bureau of Statistics in 1949.

234. MACKAY, R. A. (editor) **Newfoundland: Economic, Diplomatic and Strategic Studies**. Toronto, Oxford University Press, 1946, 577 pp.

Part 1, pp 41-244, by the editor and S. A. Saunders, is entitled 'The Economy of Newfoundland'. Appendix B, pp 528-33, deals with Newfoundland's national income.

235. MACKINNON, W. **Three Different Figures for the Same Thing. What Does National Income Mean? Why the Variety of Estimates?** *Financial Post*, Toronto, June 14, 1941.

Compares estimates by Dominion Bureau of Statistics, Bank of Nova Scotia and Royal Commission on Dominion-Provincial Relations. Finds close agreement between index numbers of the three estimates, despite differences in definitions and absolute amounts.

236. MACKINTOSH, W. A. **The Economic Background of Dominion-Provincial Relations**. A study prepared for the Royal Commission on Dominion-Provincial Relations (Appendix 3). Ottawa, King's Printer, 1939, 102 pp. (Also published in French.)

A valuable outline of the period 1867-1937 which employs income and fiscal statistics freely in describing conditions after 1920. Also considers the bearing of the tariff policy, etc, on regional distribution of income.

237. MACLEAN BUILDING REPORTS LTD **Construction Contracts Awarded in Canada, by Provinces: Building Reporter**, formerly *MacLean Building Review*. Toronto, MacLean Building Reports Ltd, monthly.

Presents monthly series, which commenced in 1911. Also presents figures of 'contemplated construction' continuous from January 1925, relevant in the study of expectations and probably unique.

238. MCDUGALL, J. L. **The Earning Power of Canadian Corporate Capital, 1934-40: Canadian Journal of Economics and Political Science**, Vol VIII, No 4, Nov 1942, pp 557-65.

Rate of return over the whole of seven years computed for 169 companies, with results in form of frequency distributions.

239. NATIONAL WAR FINANCE COMMITTEE **Statistics and Information on Dominion Government Public Borrowing Operations from September 1939 to December 1945**. Ottawa, King's Printer, 1946, 90 pp.

Estimated sources of funds for war loans, current ownership, and of credit incurred to finance bond purchases. Unique. The estimates of debt ownership, 1938-45, are summarised in *Statistical Summary, Bank of Canada*, October-November 1945, p 82.

240. ONTARIO, GOVERNMENT OF THE PROVINCE OF **Statement by the Government of Ontario to the Royal Commission on Dominion-Provincial Relations**. Toronto, April 1938. Issued in three books, pagged and bound separately: I, 30 pp; II, 86 pp; III, 22 pp and 34 tables.

An original estimate of the regional distribution of the total tax burden (all governments) and of federal expenditures only appears in Part II, pp 15-26.

- 241. ONTARIO, PROVINCE OF A Conspectus of the Province of Ontario.** Bureau of Statistics and Research. Toronto, King's Printer, 1947, 422 pp.
- Designed on the lines of a provincial yearbook, but issued only once. Contains original material and compilations of federal statistics useful for interprovincial comparisons.
- 242. PLUMPTRE, A. F. W. Canadian War Finance.** A study of wartime economic, financial and price policies in Canada, Sept 1939 to Dec 1940. Washington, D.C., Office of Price Administration and Civilian Supply, Defence Finance Section, 1941, processed, 273 pp. HJ793.P73.
- Chapter III: Canadian War Expenditures and National Income. Chapter IV: Growth of Canadian National Income, Its Causes and Its Contribution to the Real Economic Burden of the War. (See entry no 243.)
- 243. PLUMPTRE, A. F. W. Mobilizing Canada's Resources for War.** Toronto, The Macmillan Co, 1941, 306 pp.
- Chapter V: War Expenditures and National Income, pp 90-110. A simplified rendering of the same author's *Canadian War Finance*, Chapters III, IV. (Entry no 242.)
- 244. QUEBEC, PROVINCE OF Statistical Year Book, Quebec. Annuaire Statistique,** Bureau of Statistics, Quebec, P.Q., King's Printer. (1947 ed was Vol 32.)
- A bilingual volume presenting a conspectus of federal and provincial statistics, with emphasis on Quebec's position. No additional information on income, but much supplementary material of value for intensive studies.
- 245. ROYAL COMMISSION ON DOMINION-PROVINCIAL RELATIONS Report** (of the Commission). Ottawa, King's Printer, 1939, Vol 1, Canada: 1867-1939, 259 pp.
- A condensed economic history of the period, with emphasis on the years 1914-37; draws freely on statistics, submissions, and the Commission's own studies of changes in the size and regional distribution of income, etc.
- 246. ROYAL COMMISSION ON DOMINION-PROVINCIAL RELATIONS**
- Fiscal statistics consolidated on a functional basis into forms useful but not perfect for income studies for 1913, 1921, 1926, 1930, 1937, are summarised in volume 3 of the Commission's Report, entitled *Documentations*, Ottawa, King's Printer, 1939, 219 pp. Also, in much greater detail, in appendices.
- 247. ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS Economic War Efforts. V, The British Dominions: The Bulletin of International News,** London, Vol XXI, No 8, April 15, 1944, pp 298-302.
- Concludes that 'the Canadian real net national income increased by 80 per cent or more' in the interval 1938-43.
- 248. RUTHERFORD, J. B. Agricultural Income: Canadian Journal of Economics and Political Science,** Vol IV, No 3, Aug 1938, pp 420-31.
- The official in charge of farm estimates at the Bureau of Statistics describes the developments which culminated in publication of estimates of gross cash income and later of net income.
- 249. SASKATCHEWAN, PROVINCE OF A Submission by the Government of Saskatchewan to the Royal Commission on Dominion-Provincial Relations (Canada, 1937).** Regina, Saskatchewan, 1937, 434 pp.
- Part VI, The Economy of Saskatchewan on Trial, 1929-37 (pp 171-202), deals mainly with agricultural income. Well documented. (See also entry no 201.) Part VII deals with the effects of federal policy on the regional distribution of income, by way of freight rates, customs tariffs, monetary policy and lack of federal aid to the province.
- 250. SAUNDERS, S. A. Studies in the Economy of the Maritime Provinces.** Toronto, Macmillan, 1939, 266 pp.
- Valuable for explaining regional income differences in the area longest studied. Employs statistical evidence freely; well documented.
- 251. SHORT, C. M. Distribution of National Income and Purchasing Power: Canadian Geographic Journal,** April 1943.
- Available data for the year 1942 are drawn together in order to arrive at an unofficial estimate of national income for that year. This estimate is then analysed by factor shares and by provincial distribution, and compared with the available estimate for 1928 in order to reveal much interesting information about the Canadian war economy.
- 252. SKELTON, ALEX Desarrollo de la Estadística del Ingreso Nacional en Canadá: Memoria de la Primera Reunión de Técnicos sobre Problemas de Banco Central del Continente Americano,** México, D. F., 1946, pp 451-8.
- Notas basadas en el documento intitulado 'National Accounts: Income and Expenditures, 1938-45', editado en Canadá.
- Notes based on the document 'National Accounts: Income and Expenditures, 1938-45', published in Canada.
- 253. STEINDL, J. Income and War Finance in Canada: Bulletin,** Oxford Institute of Statistics, Vol 3, No 3, Feb 22, 1941, pp 37-44.
- The estimate of Canada's national income for 1940 is based on the Bank of Nova Scotia's figures of national income produced for 1926 to 1939. The 1940 estimate is obtained on the basis of a correlation of the deflated income with the total employment as given by the Dominion Bureau of Statistics.

## CANADA—continued

254. WILSON, K. R. **Canada's Unsolved Problem—How Big Is Our National Income?** *Financial Post*, Toronto, April 17, 1943.

The *Financial Post's* representative in Ottawa describes the hiatus in publication of income estimates by the Dominion Bureau of Statistics, following estimates of the Royal Commission on Dominion-Provincial Relations (1939) and Dominion-Provincial Conference (1941). (But see entry no 209.) Presents outline of a proposed scheme of national accounts (based on interviews with government officials), and gives tentative figures for 1938 and 1942 for gross national output, income produced, income paid out and spendable income of individuals.

255. WILSON, K. R. Ottawa figures reveal status of farm taxes; assessment for income taxation increases sharply, but still constitutes less than 1 per cent of income taxes collected from individuals (*Financial Post*, Feb 24, 1945, p 1).

Table showing 1936-37 to 1942-43 farm income tax assessments. Similar figures for 1943-44 appear in issue of March 17, 1945, p 1; also an editorial entitled 'Need Explanation of Farm Income Tax'. Illustrates the recurring difficulty of assessing and taxing farm income, and of securing reliable statistics of farm income by size. See also House of Commons Debates.

256. WYNNE, W. H. **The Burden of Obsolescence; Is Depreciation Relief under the Income Tax Act of Canada Sufficiently Adequate for Obsolescence?** *Canadian Chartered Accountant*, Vol 30, No 4, April 1937, pp 312-26.

Canadian practice in the light of that in the U.K., U.S.A. and Australia.

## CEYLON

257. BOARD OF MINISTERS (CEYLON) **Postwar Development Proposals. Government of Ceylon, Government Publications Bureau, 1946, 221 pp, price Rs 5.**

The report is in two parts. Part I of the report is a detailed analysis of the economic background of the country under the main heads Population, Agriculture, National Income, Savings and Investments, Balance of Payments, Currency and Banking, Costs and Prices, Capital Investment and Profitability. An estimate of the national income is given without details of computation. The report covers a period of over a decade in the statistical data provided. Choice of a plan to suit the economic background of the country is next discussed in relation to its resources.

Part II of the report discusses the schemes for each of the Ministries, showing the cost of each scheme.

258. JENNINGS, IVOR, WEERASOORIYA, N. E., PILLAI, THE VERY REVEREND FATHER PETER, DAS GUPTA, B. B., and PONNIAH, B. (SECRETARY) **Report of the Commission on Social Services. Government of Ceylon, Government Publications Bureau, 1947, 233 pp, price Rs 4.**

In an appendix Dr B. B. Das Gupta gives detailed estimates of the national income of Ceylon for the years 1937, 1938, 1942, 1943 and 1944. He refers to previous estimates made by Mr K. Williams, and says that the present estimates differ from those because: (1) the present estimates are at factor cost; (2) they are corrected by the net inflow or outflow of money into the country on income account; (3) there are slight differences in the items, their definition and the methods used for valuing their contribution to national income.

## CHILE

259. CIFUENTES, JOSÉ MARÍA **Cálculo de la Renta Nacional, 1936-37 and 1942-44.** No formal publication; copies available from the author at Universidad Católica.

The estimates conceptually are gross and their development is not systematic.

260. DEL PEDREGAL, GUILLERMO **Estimación de la Renta Nacional, 1941 y 1942.**

This estimate, prepared by the Finance Minister (although it is not an official publication), is based on tax returns. The estimate involves much duplication.

261. LEVINE, FLAVIÁN, and FAJARDO, SERGIO **Renta Nacional.** Imprenta Universitaria, Santiago de Chile, Corporación de Fomento de la Producción, 1946, 2 vols, 400 páginas.

This is the most exhaustive analysis of available material. Although the method used is rather crude, it is thought that a more sophisticated methodology cannot be justified in view of the available statistics.

## CHINA

262. KUZNETS, SIMON, and others **Comments on Mr Ou's Study of the National Income of China.** Typewritten, 1946.

This is an exhaustive and constructive discussion of Ou's manuscript on *National Income of China, 1933*. The comments are attached with three appendices: Food Production and Consumption; Working Population; and Rural and Urban Population Earnings.

263. LIEU, DA-KUEN **A Preliminary Estimate of National Income in Prewar China.** Research Institute of National Economy, Chungking, mimeographed, 1941, 37 pp. (In Chinese.)
- This is the first detailed estimate of China's national income. The method used is the income method, classifying the national income into rent, interest, profit, salary and wages, and estimating them according to industrial divisions.
264. OU, PAO-SAN **A Draft on the Methodology of Estimating China's National Income:** *Economic Journal of West-Union Christian University*, Chengtu, primary issue, 1944. (In Chinese.)
- Discussion of the concept, methodology and data used for the estimation of China's national income.
265. OU, PAO-SAN **Reply to Dr Kuznets' Comments on Mr Ou's Study of the National Income of China.** Typewritten, 1946.
- Discussion of the points raised by Kuznets in his 'Comments'. (See entry no 262.)
266. OU, PAO-SAN **A New Estimate of China's National Income:** *Journal of Political Economy*, Vol LIV, No 6, 1946, pp 547-54.
- This article presents a summary and analysis of estimates of China's national income, 1931-36, prepared by the Institute of Social Sciences of Lichung and now available only in a two-volume Chinese edition. The author is on the staff of the Institute and collaborated in the preparation of the estimates.
267. OU, PAO-SAN **National Income of China, 1933, 1936 and 1946:** *Social Sciences Study Papers*, No 1, Institute of Social Sciences, Academia Sinica, Nanking, 1947, 26 pp.
- This pamphlet is devoted to the estimation of China's national income in 1946 and comparison of the national income in that year with those in prewar years.
268. OU, PAO-SAN **Revision of 'National Income of China, 1933':** *Quarterly Review of Social Sciences*, Vol IX, No 2, Institute of Social Sciences, Academia Sinica, Nanking, Dec 1947. (In Chinese.)
- The revision is made mainly in agriculture and manufacturing based on the newly discovered data, revision of the extrapolating index, and the revision of the rate of depreciation in agriculture. This revision, however, has not changed the total much.
269. OU, PAO-SAN, and WANG, FOH-SHEN **Industrial Production and Employment in Prewar China:** *Economic Journal*, Vol LVI, No 223, Sept 1946, pp 426-34.
- Parallel to Rostas' study (entry 656), the authors indicate the volume of manufacturing production, the scale and composition of the labour force, the relative importance of different industrial groups, the productivity of labour, and the share of wage and salary bills in net output in China. The data relate to 1933, and the paper sets forth and analyses the results of a study (in Chinese): *The National Income of China, 1933*; P. S. Ou (editor), F. S. Wang, G. F. Djang, L. Y. Ma, C. W. Nau and Y. L. Bai. Institute of Social Sciences, Academia Sinica, 1946.
270. OU, PAO-SAN, and others **National Income of China, 1933.** Two vols, Institute of Social Sciences, Academia Sinica, Book Series No 25. Shanghai, Chung-hua Publishing Co, 1947, 174 pp (Vol I) and 296 pp (Vol II). (In Chinese.)
- The method used in this study is 'value added'. An estimate of consumption is also made by using the family budget data. By deducting the value of national consumption from the national income total an estimate of national investment is reached. These estimates in 1933 have been extended to 1931 and 1936 by using related indices.
271. THE ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS **China and Japan.**
- See entry no 402.
272. TING, CHEN **Capital Goods, Income and Working Population in China, 1933.** Typewritten, 1947.
- The contribution of this paper consists of the estimates of capital goods per working population and of income per working population in China. The estimates of capital goods is partly based on Koh's work (entry no 273), while the estimate of national income is mainly based on Ou's research.
273. TING, KOH **Five Estimates of China's National Income:** *Central Bank Monthly*, Vol I, No 6, July 1946. (In Chinese.)
- Discussion of the estimates made by Colin Clark, Lieu Da-Kuen, Liu Ta-chung and Ou Pao-san.
274. WU, CHEN-MING **A Preliminary Estimate of Capital Formation in China:** *Central Bank Monthly*, Vol I, No 10, Nov 1946. (In Chinese.)
- Partly based upon the estimate of national product made by Pao-san Ou, and using the commodity flow method to estimate the capital formation in prewar China.
275. WU, Y. L. **Postwar Investment in China.**
- See entry no 911.

## CZECHOSLOVAKIA

276. CONSTITUTIONAL NATIONAL ASSEMBLY OF THE CZECHOSLOVAK REPUBLIC *Státní Rozpočet Na Rok 1948*. Ustavodárne Národní Shromáždění Republiky Československé. Pořvechná Rozprava (18 listopad 1947), str 56.

The document contains the speeches of the representatives of political parties with respect to the state budget and to the development of national income in Czechoslovakia.

277. KOCHANOVSKOV, IVAN *K Otázce Konstrukce Národního Dúchodu V ČSR: Socialni Revue*, The Czechoslovak Ministry of Social Welfare, Sept-Oct 1947, pp 232-9.

The author holds that it is necessary to express the national income in detail in view of its close relation to the problem of planning Czechoslovak national economy. He believes that the computation of the national income by means of establishing the total of incomes (income received method) is not quite suitable for Czechoslovakia. This method finds application in Great Britain for two reasons, one being the lack of production statistics needed for the job of establishing the national income, the other being a reluctance to analyse the basis of capitalistic production.

For Czechoslovakia, the author recommends the production method which is based on facts. This method, however, ought to count the incomes created by production at the point of origin, and not at the point of their realisation as in the United States. A new criterion for the division of all services into productive and non-productive services should be found.

278. STÁDNÍK, MILOŠ *Národní Dúchod V Československu: Československo*, monthly of the Ministry of Information, June 1945.

The wages and salaries in connection with national income in Czechoslovakia are analysed.

279. STÁDNÍK, MILOŠ *Národní Dúchod A Jeho Rozdělení Se Zvláštním Zřetelem K Československu: Sborník věd právních a státních* (Faculty of Law of Charles University), Prague, 1946, 280 pp.

The common statistical problems are discussed. A special part is devoted to the question of assessment of the agricultural national income. All statistical sources relating to wages and salaries, transfer incomes, capital income, rents, undistributed profits, social insurance, etc, are analysed. The problems of the statistical deflation are discussed. The individual contributions to the problem of national income measurement are critically treated. In the final section the positive results of the study of national income in Czechoslovakia are handled and analysed in detail.

280. STÁDNÍK, MILOŠ *Národní Dúchod A zdanění Daňová a bilanční revue*, Jan 1947.

The importance of national income estimates for the state budgeting and for taxes is discussed.

281. STÁDNÍK, MILOŠ *Československý Národní Dúchod A Methody Jeho Zjištění*. Czech Economic Society, Prague, 1947, 45 pp.

Some theoretical and statistical problems of national income estimation, with special reference to the Czechoslovak economic and political situation after the second world war, are analysed.

282. STÁDNÍK, MILOŠ *Czechoslovak National Income and the Methods of its Estimation*. Czechoslovak Ministry of Information, Prague, 1947, 52 pp.

English translation of a lecture given to the Czech Economic Society. Eleven tables. (See entry no 281.)

283. STÁDNÍK, MILOŠ *Národní Dúchod A Národní Spotřeba V Československu V R., 1946*. Czechoslovak Ministry of Information, Prague, 1947, 57pp.

Fundamental conceptions used in the estimate are discussed. Changes in the composition of private and public expenditure are analysed. Nineteen tables are appended.

284. STÁDNÍK, MILOŠ *Konstrukce Národního Dúchodu V ČSR: Socialni Revue*, No 4, 1947, pp 94-7; No 7, 1947, pp 164-7.

The chief methodological and statistical problems in the construction of national income in Czechoslovakia are analysed.

285. STÁDNÍK, MILOŠ *Národní Dúchod V ČSR V letech 1929-47: Statistický zpravodaj*, Nr 7-8, p 262.

Some informative data about the statistical difficulties and construction of Czechoslovak national income estimates since 1929.

## DENMARK

286. JØRGENSEN, H. C. *Hvor stor en Del af Indtaegten unddrager Skattesnyderne det offentlige?* København, 1946, 24 sider.

The author has undertaken for the period 1921 to 1931 an examination of the relations between the national income estimate based on production statistics and national income based on income statistics in order thereby to arrive at an impression of the extent to which private income is escaping public taxation through false returns.

287. KAMPFMAN, VIGGO *Danmarks Nationalindkomst i Trediverne: Nationaløkonomisk Tidsskrift*, 1942, 17 sider.

The author presents the method employed in Denmark to estimate national income and the main results of the estimate of the Statistical Department for a single year, 1935. There is some discussion of the changes which have taken place in the national income and its composition during the period in question, 1930-39. The work is a preliminary survey of the detailed account published

by the Statistical Department in 1948 under the title 'Nationalproduktet og Nationalindkomsten, 1930-46' ('The National Product and the National Income, 1930-46').

**288. KRISTENSEN, THORKIL** *Danmarks Driftsregnskab*. Offentliggjort of Landsforeningen Dansk Arbejde, 1930, 40 sider.

The author has made an estimate, based upon the personal income method, of the national income, its distribution, and how it is being employed.

**289. LINDBERG, VALTER** *The National Income of Finland: Bank of Finland Monthly Bulletin*, 1937, No 2, pp 22-6.

The author gives his estimate of the national income of Finland in 1934 according to the 'value added' method.

**290. LINDBERG, VALTER** *Suomen kansantulo vuosina 1926-38*. Suomen Pankin suhdannetutkimusosaston julkaisuja, sarja B:1, Helsinki, 1943, ss 185.

The author first discusses the different definitions and concepts of national income and then gives a detailed survey of the principles and methods followed in his study. (The method used is the 'value added' method.) The study also gives figures on the gross output of different industries and of their shares in the national income.

**291. LINDBERG, VALTER** *Nationalinkomsten i fred och krig*.

See entry no 98.

**292. LINDBERG, VALTER** *Uppskattningen av nationalinkomsten och vår ekonomiska statistik: Vårt näringsliv och kriget*, Helsingfors, 1944, ss 75-85.

A survey of the usefulness of the official statistics of Finland for national income estimates.

## FRANCE

**293. CÉPÈDE, MICHEL** *Du Prix de Revient au Produit Net en Agriculture*. Presses Universitaires de France, Paris, 1946, 180 fr, 446 pp.

Le produit brut agricole: produit commercial, auto-consommation (critique des méthodes statistiques). Le prix de revient et la rentabilité; l'importance du facteur travail. Les changements qualitatifs non mesurables. Essai d'une théorie de la production.

Gross agricultural product: marketable production, domestic consumption (critical review of statistical methods); costs and profitability; importance of the labour factor; unmeasurable qualitative changes and a theory of production in agriculture.

**294. CHABERT, A.** *Essai sur les Mouvements des Prix et des Revenus en France de 1798 à 1820*. Librairie de Médecis, Paris, 1945, 261 pp.

L'évolution cyclique des prix, spécialement des produits agricoles, des prix des textiles et de quelques produits industriels; critique des données statistiques; construction d'un indice général des prix. L'évolution des revenus; les mouvements des salaires et des fermages globaux.

The cyclical movement of prices, especially of food and textile prices from 1798 to 1820 in France; construction of a general price index; general trend of incomes; total wages and total agricultural rents.

**295. COMMISSARIAT GÉNÉRAL DU PLAN DE MODERNISATION ET D'EQUIPEMENT** *Données Statistiques sur la Situation de la France au début de 1946 rassemblées en vue des négociations de Washington*. Paris, Mars 1946.

Ce rapport comprend notamment des estimations approximatives du revenu national français pour les années 1938 à 1945, et des pertes au capital dues à la guerre.

This report includes approximate estimates of French national income for the years 1938 to 1945 and of capital losses due to the war.

**296. COMMISSARIAT GÉNÉRAL DU PLAN DE MODERNISATION ET D'EQUIPEMENT** *Perspectives des Ressources et des Besoins de l'Economie Française au Cours du Premier Semestre et de l'Année 1948*. Commissariat Général du Plan de Modernisation et d'Equipelement. Rapport présenté au Gouvernement au nom de la Commission du Bilan National, Paris, Decembre 1947, 150 pp.

Survey of resources and needs of the French economy in the first half of 1948.

**297. COMMISSARIAT GÉNÉRAL DU PLAN DE MODERNISATION ET D'EQUIPEMENT** *Estimation du Revenu Français*. Commissariat Général du Plan de Modernisation et d'Equipelement, Paris, 1947.

Les calculs et les évaluations sont précédés d'une introduction (Principaux aspects du Revenu National) où sont brièvement exposés les choix théoriques des auteurs, MM. Dumontier, Froment et Gavanier. Ceux-ci opposent aux recherches d'avant-guerre sur les revenus distribués, recherches dont l'utilisation pratique est essentiellement limitée à la politique fiscale, la détermination: (1) de la valeur des richesses produites et utilisées; et (2) des 'disponibilités nationales' (obtenues à partir de (1) par addition des importations et déduction des exportations), qui a pour but la mesure de 'l'effort que demande à la nation l'exécution du plan de modernisation'.

The calculations and estimates are preceded by an introduction (Principal Aspects of National Income) in which the theoretical choices of the authors, Messrs Dumontier, Froment and Gavanier, are explained. They are opposed to prewar research in distributed incomes, the



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practical utilisation of which is limited to fiscal policy. They favour the determination: (1) of the value of wealth produced and utilised; and (2) total resources available for use at home (obtained by starting with (1) and adding imports and deducting exports), which would measure 'the effort demanded of the nation in the execution of its plan of modernisation'.

The study is divided into four parts: (a) the products (net and gross); (b) available resources; (c) incomes (classified in two ways, one of which separates transfer payments); (d) national accounts.

**298. COMMISSARIAT GÉNÉRAL DU PLAN DE MODERNISATION ET D'ÉQUIPEMENT Rapport Général sur le Premier Plan de Modernisation et d'Équipement, 1947. Commissariat Général du Plan de Modernisation et d'Équipement.**

Le premier rapport contient certaines données sur le revenu national réel en 1938.

This report contains some statistics on real national income in 1938.

**299. COMMISSARIAT GÉNÉRAL DU PLAN DE MODERNISATION ET D'ÉQUIPEMENT Rapport sur les résultats obtenus dans la réalisation du Plan de Modernisation et d'Équipement au cours du premier semestre 1947. Commissariat Général du Plan de Modernisation et d'Équipement.**

Le second fournit la valeur par secteur de la formation du capital réel dans les six premiers mois de 1947. Cf spécialement III partie, Chapitre 1, L'augmentation des disponibilités nationales.

This report provides estimates of real capital formation by sectors in the first six months of 1947. Cf specially Part III, Chapter 1, The Increase in National Resources.

**300. DELPECH, HENRI Recherches sur le Niveau de Vie et les Habitudes de Consommation. Librairie du Recueil Sirey, Paris, 1938, 330 pp.**

Enquêtes sur les budgets familiaux d'ouvriers et d'employés à Toulouse (1936-38). Analyse détaillée des dépenses alimentaires et culturelles. L'adaptation du budget familial aux modifications des prix et des revenus; les conséquences des changements de la répartition du revenu national.

Analysis of family budgets (Toulouse, 1936-38). The author includes food and cultural expenses and studies the adjustments of family budgets to changes in prices, in income; and in the distribution of national income.

**301. DENUC, J. Elements Statistiques sur l'Épargne en France depuis 1928: Bulletin de la Statistique Générale de la France, Avril 1943.**

Analyse critique de sources statistiques fournissant des données sur l'épargne (1928-35): émissions de valeurs,

caisses d'épargne, caisse des dépôts et consignations, bilans des banques, bilans des compagnies d'assurance, thésaurisation.

Appraisal of the different statistical data on savings in France, 1928-35.

**302. DUGÉ DE BERNONVILLE, L. Les Revenus privés: Revue d'Economie Politique, Mai-Juin 1937, pp 528-51.**

Personal income. For complete annotation, see entry no 304.

**303. DUGÉ DE BERNONVILLE, L. Revenus privés et Consommation: Revue d'Economie Politique, Mai-Juin 1938, pp 935-55.**

Personal income and consumption. For complete annotation, see entry no 304.

**304. DUGÉ DE BERNONVILLE, L. Les Salaires et les Consommations: Revue d'Economie Politique, Mai-Juin 1939, pp 943-67.**

Les évaluations de M. Dugé de Bernonville sont limitées sur deux plans distincts: d'une part, elles ne visent à rien de plus qu'à l'addition des revenus privés (distribués); d'autre part, elles reposent—et l'auteur est le premier à l'admettre—sur des données statistiques qui restent insuffisantes.

Trois méthodes différentes sont utilisées; pour les salaires, utilisation des indices; pour les revenus agricoles, méthode du produit; pour l'ensemble des autres revenus, utilisation des données fiscales.

Les articles ultérieurs de M. Dugé de Bernonville comportent des évaluations du total des salaires, auxquelles sont juxtaposées des évaluations partielles de la consommation, dans le but de déterminer approximativement les variations du salaire réel. Les évaluations des salaires reposent sur les mêmes données, utilisées de la même façon que dans l'article de 1937.

In the first article the estimates of Mr Dugé de Bernonville are limited in two respects: on one hand they aim at nothing more than aggregating personal income (paid out); on the other they are based (and the author is the first to admit it) on statistical data which remain insufficient.

Three different methods are utilised: for wages, use of indexes; for agricultural income, the product method; and for other income, use of fiscal data.

The second and third articles of Mr Dugé de Bernonville consist of estimates of total wages, beside which are entered partial estimates of consumption in order to determine approximately the variations of real wages. The estimates of wages are based on the same data as in the 1937 article and they are used in the same fashion.

**305. GOLDENBERG, LEON Income and Savings in France, 1871-1914. Doctoral dissertation (Northwestern University, 1941).**

A study of income and saving trends in a state with a relatively stationary population. Provides some comparisons with Germany and the United Kingdom.



306. INSTITUT DE CONJONCTURE **Richesse et Revenu de la France. Rapport sur la situation économique, VI: Point Economique, No 5**, Decembre 1945, pp 103-13. Publication de l'Institut de Conjoncture, Service national des Statistiques.

L'objectif recherché est, pour la première fois, nettement défini: c'est la mesure des moyens qui vont contribuer à la reconstitution du capital humain et du capital matériel de la France.

La comptabilité nationale est élaborée pour la première fois; elle comporte quatre secteurs (particuliers, économie productive, Etat et collectivités publiques, étranger) à l'intérieur desquels, cependant, la distinction entre mouvements de capitaux et achats courants de biens et de services n'est pas effectuée.

The objective is, for the first time, clearly defined: it is the measurement of the resources which will contribute to the reconstruction of the human and material capital of France.

National accounting is elaborated for the first time; it covers four sectors (individuals, productive economy, the state and local public-owned enterprises, foreign) in which, however, the distinction between movements of capital and current purchases of goods and services is not carried out.

307. INSTITUT DE SCIENCE ECONOMIQUE APPLIQUÉE **Salaire et Consommation. Cahiers, Série B, No 2, 1945 (?)**. **Les différents comportements du consommateur et leur détermination statistique. Série B, Annexe No 4, 1945 (?)**.

Ces cahiers sont centrés sur l'étude d'une collection de budgets familiaux français de 1943. Le second présente également en une série de notes dues à MM. Yves Mainguy et G. Th. Guilbaud divers points de technique statistique et de théorie économique soulevés par le dépouillement de l'enquête.

These reports are concerned with the study of a collection of French family budgets in 1943. The second report presents, in a series of notes contributed by Messrs Yves Mainguy and G. Th. Guilbaud, several points on statistical techniques and economic theory raised in scrutinising the results of the investigation.

308. INSTITUT DE SCIENCE ECONOMIQUE APPLIQUÉE **Vers Une Evaluation Correcte du Revenu National Français. Travaux de la Section du Revenu National de l'I.S.E.A., 21 Mars-31 Decembre 1947, Publications de l'I.S.E.A., Série D, No 4, ronéotypé, 245 pp.**

Towards a correct estimate of French national income.

309. INSTITUT NATIONAL DE LA STATISTIQUE ET DES ETUDES ECONOMIQUES **La Comptabilité Nationale de la France en 1938: Etudes et Conjonctures**, Institut National de la Statistique et des Etudes Economiques, Mars-

Avril 1947, pp 75-101. Estimation du Revenu National français. Commissariat Général du Plan de Modernisation et d'Equipement, 1947, pp 49-65. Voir également J. Dumontier, *Cours d'observation économique, 1946-47*, Institut National de la Statistique et des Etudes Economiques, pp 157-240.

L'élaboration de la comptabilité nationale peut être schématiquement divisée en deux stades distincts: la délimitation des secteurs, la classification des mouvements de valeur et l'utilisation des résultats.

La comptabilité nationale, suivant la classification française usuelle, comporte cinq secteurs économiques (chaque secteur comprenant un compte exploitation et un compte capital): particuliers, Etat et collectivités locales, économie productive, secteur monétaire et bancaire, colonies et étranger.

La subdivision des comptes en comptes d'exploitation et comptes de capital 'permet de dégager (au moyen des soldes de chaque compte) dans la comptabilité les accroissements physiques d'équipement, de biens durables et de stocks, les dépenses nécessaires au maintien en état du patrimoine national et les épargnes monétaires, c'est-à-dire l'investissement aussi bien intérieur qu'extérieur'.

Ce classement est le suivant: (i) achats et ventes de biens et services, à l'exception des revenus rémunérant les facteurs de production (salaires, intérêts, profits); (ii) revenus et impôts; (iii) mouvements de valeurs qui n'entrent pas dans l'une des deux premières catégories, correspondant à peu près à la formation et aux mouvements de capitaux.

The setting up of a national accounting scheme can be divided into two distinct stages: (1) the setting up of sectors; (2) the classification of transactions and the utilisation of the results.

The national accounts, according to the usual French classification, cover five economic sectors (each sector containing a current account and a capital account): individuals, the state and local authorities, productive economy, monetary and banking sector, colonies and foreign. The subdivision of current and capital accounts 'allows one to account for the physical increases of equipment, durable goods and stocks (by means of balancing each account)—and monetary savings, that is, domestic and foreign investment'.

Transactions are classified as follows: (i) purchases and sales of goods and services, with the exception of incomes remunerating the factors of production (wages, interest and profit); (ii) income and taxes; (iii) transactions not entering the first two categories, which correspond for the most part to the formation and movement of capital.

310. KLATZMANN, J. **Le Revenu de l'Agriculture Française avant la Guerre et Aujourd'hui: Etudes et Conjonctures**, Novembre 1946, Presses Universitaires de France, Institut Nationale de la Statistique et des Etudes Economiques, pp 7-105. **Revenu de l'Agriculture: Point Economique, No 5**, Decembre 1945, Institut de Conjoncture, Service

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national des Statistiques, pp 95-103. Le Revenu National de l'Agriculture avant la Guerre. Thèse présentée à l'Institut de Statistiques de l'Université de Paris.

L'agriculture est considérée comme une 'entreprise unique à établissements multiples, qui effectue des échanges avec le reste de la nation' (p 19), son revenu net étant la différence entre ses recettes (monétaires et en nature) et ses dépenses (achats extérieurs et achats internes). L'optique est donc celle du produit net dans le cadre du revenu national produit. Les liens entre revenu agricole et revenu national, ainsi que les formes des échanges entre l'agriculture et l'ensemble des autres activités nationales, sont assez clairement élaborées pour qu'aucune ambiguïté d'ordre théorique ne vienne obscurcir le calcul.

Dans toutes les évaluations ultérieures du revenu national, les travaux de M. Klatzmann fournissent (sous sa direction) l'essentiel des données sur l'agriculture.

Agriculture is considered as a 'single enterprise with several plants, which carry out transactions with the rest of the nation' (p 19), its net income being the difference between its receipts (monetary and in kind) and its expenditures (domestic and foreign purchases). The end-result is therefore that of the net product in the framework of national income produced. The relationship between agricultural income and national income, as well as the forms of transactions between agriculture and all other national activities, are quite clearly elaborated, so that no ambiguity of a theoretical order will obscure the calculation.

In all the subsequent estimates of national income, the work of Mr Klatzmann furnishes the essential agricultural data.

**311. LAUFENBURGER, HENRY** *Revenu National et Charges Fiscales: Revue de l'Economie Contemporaine*, Avril 1943, pp 9-12.

Evaluation du revenu national d'après les travaux de L. Dugé de Bernonville et de A. Sauvy. Evaluation de la charge fiscale globale et de sa répartition.

The national income of France in 1942; the global weight and incidence of taxation.

**312. MARCZEWSKI, JAN** *Les Budgets Nationaux: Bulletin de l'Institut de Science Economique Appliquée*, Decembre 1946, pp 78-135.

Après avoir défini la notion de budget national, M. Marczewski examine pour la première fois en France la technique des budgets nationaux, en présente des exemples concrets, pour dégager finalement l'utilité et les limites de cette méthode et ses conditions d'application en France.

After having defined the concept of the national budget, Mr Marczewski examines, for the first time in France, the technique of national budgets, presents some concrete examples of them, and discusses the usefulness and limits of this method, and the conditions under which it could be applied in France.

**313. MARCZEWSKI, JAN** *Les Tableaux de la Comptabilité et du Revenu de la Nation: Publications de l'Institut de Science Economique Appliquée, Série D, No 3, Juillet 1946, ronéotypé, 66 pp. Le Revenu National, collection Pragma, Publications de l'Institut de Science Economique Appliquée, Presses Universitaires de France, Paris, 1947, pp 231-306.*

Cet article, le premier en France dans ce domaine, comprend deux parties, la première étant consacrée aux tableaux de base, la seconde à l'étude de quelques applications des Tableaux.

Les Tableaux de base sont au nombre de cinq: (1) Le compte général de l'Etat et de la Nation donne une image d'ensemble des mouvements des revenus et capitaux monétaires d'une part, des biens et services d'autre part, entre les divers groupes économiques. (2) Le Tableau économique est une illustration graphique des mouvements monétaires et des mouvements réels de biens et services entre les groupes économiques définis au tableau I. (3) Le revenu, produit et dépense de la nation. (4) Le produit national brut et net par branches d'activités. (5) La balance des paiements extérieurs.

Parmi les innombrables utilisations possibles de la comptabilité sociale, deux exemples sont étudiés: le financement de la dépense nationale et l'élaboration des budgets nationaux.

This article, the first in France in this field, is devoted to basic tables and the study of some applications of the tables.

There are five basic tables: (1) The general account of the state and nation gives a picture of the movements of monetary income and capital on the one hand, and goods and services on the other, among the various economic groups. (2) The 'tableau économique' is a graphic illustration of monetary movements and real movements of goods and services among the economic groups. (3) National income, product and expenditures. (4) Gross and net national product by type of activity. (5) Balance of international payments.

Among the many possible uses of social accounts two examples are studied: the financing of national expenditures and the elaboration of national budgets.

**314. OUVALLET, J.** *Salariat et Productivité: Journal de la Société de Statistique de Paris*, Mai-Juin 1947, pp 149-75.

Parts respectives du travail et du capital dans le revenu national français pour trois périodes. XIX<sup>ème</sup> siècle, 1900-30, 1939-45. La comptabilité des entreprises comme source possible de données statistiques. Application de ces résultats, d'une part à l'étude de la répercussion d'une hausse des salaires sur les prix dans une économie stationnaire, d'autre part à l'élaboration du meilleur mode de répartition d'un accroissement du produit net dans une économie progressive.

The distribution of the French national income between labour and capital since the nineteenth century. The possibility of utilising the accounts of private firms as a source of statistical data on this problem. The application of the general results to two problems: the study of the incidence of an increase in wages in a stationary economy, and the development of the best distribution of an increase of the national product in a progressive economy.

315. PERROUX, FRANCOIS **La Comptabilité de Notre Reconstruction: *Productions Françaises***, Octobre 1947, Novembre 1947, Decembre 1947, 13 pp.

L'article du Professeur Perroux comprend trois parties: (1) Le sens de la comptabilité sociale. (2) L'état actuel des évaluations. (3) La comptabilité sociale et les problèmes de notre reconstruction.

This article of Professor Perroux is composed of three sections: (1) The meaning of social accounts. (2) The actual state of the estimates. (3) Social accounts and the problems of French economic reconstruction.

316. RIVET, R. **L'Evolution des Salaires et des Traitements depuis 1939: *Journal de la Société de Statistique de Paris***, Mai-Juin 1943, pp 101 à 109.

Amélioration et ajustement des calculs de Dugé de Bernonville (1939); perfectionnement du calcul des salaires en nature.

Improvement and adjustment of the estimates of Dugé de Bernonville (1939) (entry no. 304); refinement of estimate of wages in kind.

317. SAUVY, A., and RIVET, R. **Fortune et Revenu national: *Revue d'Economie Politique***, Janvier-Février 1939, pp 356-92.

Le travail de MM. Sauvy et Rivet reste étroitement lié à celui de Dugé de Bernonville: sur le plan théorique, il marque un progrès sur l'oeuvre du pionnier en présentant deux notions distinctes de revenu national, dépassant ainsi le simple calcul des revenus privés, en marquant le lien entre ces deux notions, en évoquant certaines difficultés qui doivent être surmontées avant que le calcul ne soit possible; par ailleurs, sur le plan statistique, il apporte des corrections valables aux premiers calculs.

The work of Messrs Sauvy and Rivet remains closely tied to that of Dugé de Bernonville: on the theoretical side it marks progress over the pioneer study in presenting two distinct concepts of national income (income paid out and income produced), thus going beyond the simple calculation of personal income; in noting the link between these two concepts; in pointing to certain difficulties which must be overcome before the calculation is possible; moreover, on the statistical side, the article gives valuable corrections of the first calculations.

The article also contains a brief account of calculations of national income abroad, particularly in England, Germany and the United States.

318. SAUVY, A. **Chances de l'Economie Française**. Presses Universitaires de France, 1946, 252 pp, 150 fr.

Dans cet ouvrage qui contient une large analyse des problèmes du redressement français et où les quantités globales fournissent souvent des indications concrètes, il faut noter les chapitres: XIII, Voir, savoir, prévoir; XIV, Un plan; et XVII, Répartition des richesses.

A broad analysis of reconstruction problems in France. As regards aggregate quantities, cf Chapters XIII, XIV, XVII.

319. SAUVY, ALFRED, and DEPOID, PIERRE **Salaires et Pouvoir d'Achat des Ouvriers et des Fonctionnaires entre les Deux Guerres**. Presses Universitaires de France, Paris, 1940, 64 pp.

Construction d'indices des salaires horaires et hebdomadaires et du coût de la vie, d'une part pour les ouvriers (à partir de données relatives à quelques industries essentielles), d'autre part pour les fonctionnaires. Calcul du montant global des salaires payés de 1928 à 1939, répartis en quatre catégories (ouvriers agricoles, industrie et commerce, services domestiques, services publics).

Construction of wage and cost-of-living indexes for workers and government employees in France, 1928-39; estimates of the total amount of wages (agriculture, industry and trade, domestic services, government).

## GERMANY

320. BALOGH, THOMAS **The National Economy of Germany: *Economic Journal***, Vol XLVIII, No 191, Sept 1938, pp 461-97.

In course of an analysis of the national economy of Germany, national money income and investment figures for the years 1928-37 are examined. Sources for the various figures are quoted, chief among them being *Statistisches Jahrbuch für das Deutsche Reich*, 1937 (Berlin, 1938).

321. BAUER, WILHELM, and DEHEN, PETER **Landwirtschaft und Volkseinkommen: *Vierteljahrshefte zur Wirtschaftsforschung***, 13 Jahrg., 1938-39, 431 f.

Agriculture and national income.

322. CASPER, K., and MEYER, FR. **Die Volkseinkommenszahl als Masstab regionaler Wohlstandsunterschiede, erprobt am Beispiel der Nordmark: *Volk und Lebensraum***, Reichsarbeitsgemeinschaft für Raumforschung, Heidelberg, 1938, S 40-54.

National income as a yardstick for regional differences in the living standard; tested on the case of the Nordmark.

323. DERKSEN, J. B. D. **Berekeningen over het nationale inkomen van Nederland voor de periode 1900-1920**.

See entry no 424.

324. DOBLIN, ERNEST **Measuring German National Income in Wartime: *Studies in Income and Wealth***, Vol VIII, Part 7, p 171. National Bureau of Economic Research, Inc., New York City, 1946, 18 pp.

Considers the German national income problems with special emphasis on public expenditures, war contributions, and consumption versus war expenditures.

GERMANY—*continued*

325. GUILLEBAUD, C. W. *The Economic Recovery of Germany from 1933 to March 1938*. London, Macmillan, 1939, pp xiv+303.

Page 193 gives the breakdown of national income figures for the years 1913, 1928 and 1933-37. Output, wages and consumption estimates are also given in Chapter IV, entitled Prices, Wages and Standard of Living.

326. JOSTOCK, PAUL *Die Berechnung des Volkseinkommens und ihr Erkenntniswert*.

See entry no 80.

327. JOSTOCK, PAUL *Reform der deutschen Volkseinkommensberechnung: Bank-Archiv*, Jahrg. 1942, 17, Sept 1, 1942, pp 330-4.

Revised computations of the German national income.

328. KALDOR, NICHOLAS *The German War Economy: Transactions of the Manchester Statistical Society*, Session 1945-46, pp 1-35. *The Manchester School*, Vol XIV, No 3, Sept 1946, pp 19-53. *Review of Economic Studies*, Vol XIII (1), No 33, 1945-46, pp 33-52.

A paper read before the Manchester Statistical Society on May 22, 1946. It contains information on the mobilisation of manpower, distribution of civilian labour force, and consumer expenditure. Most of the information presented in this paper was acquired by the author in the course of his work for the U.S. Strategic Bombing Survey in Germany in the summer of 1945.

329. KEISER, GUNTER *Volkseinkommen und Kriegsfinanzierung: Bank-Archiv*, Jahrg. 1942, 4, pp 76-80.

National income and war financing.

330. LAUTENBACH, WILHELM *Die Berechnung des Volkseinkommens: Bank-Archiv*, Jahrg. 1942, 22, Nov 15, 1942, pp 425-31.

The computation of national income.

331. LURIE, SAMUEL *Private Investment in a Controlled Economy*. New York City, Columbia University Press, 1947.

'Covers the developments in the field of private investment and capital formation in Germany between 1933 and 1939, from the Nazi accession to power to the outbreak of the Second World War.' The investigation is analytical rather than historical. Provides twenty-eight tables dealing with industrial production, national income, public investment, private investment, prices and costs, individual savings and other items.

332. MANDELBAUM, K. *Germany's Wage Bill and National Income in the First Year of the War: Bulletin*, Oxford Institute of Statistics, Vol 3, No 10, July 19, 1941, pp 223-5.

The available material, showing the changes which had taken place in employment and earnings in Germany since the outbreak of the war, is used in conjunction with prewar data of the national wage bill to obtain a tentative estimate for 1939 and 1940.

333. MOELLER, HERO *Staatswirtschaftliche Problematik in der Volkseinkommensberechnung: Finanzarchiv*, Neue Folge, 9, 2, 1942, pp 395-405.

Problems of public finance in the computation of the national income.

334. OSTHOLD, PAUL *Germany, Why and How? Lloyds Bank Monthly Review*, Vol 8, No 94. Dec 1937, pp 674-712.

German national income in terms of 1928 values is quoted for the years 1913, 1926, 1929, 1932 and 1934.

335. ROSTAS, L. *Industrial Production, Productivity and Distribution in Britain, Germany and the United States*.

See entry no 656.

336. SCHLEITER, F. *Germany's Capacity to Pay: The Banker*, Vol LXIII, No 230, April 1945, pp 18-23.

The problem is discussed in the light of prewar estimates of national income, capital formation, imports, exports and government expenditure.

337. SINGER, H. W. *The German War Economy: Transactions of the Manchester Statistical Society*, Session 1942-43, pp 1-26.

A paper read before the Society on May 12, 1943. It applies the U.K. White Paper technique of analysing the sources of war finance to German figures, and compares the magnitude and financial sources of the war effort in the United Kingdom for the three years 1940 to 1942. The German data are from scattered sources, mainly semi-official in character, such as articles or statements by individual members of the Reich Büro for Statistics or the Institute for Trade Cycle Research.

338. STOLPER, GUSTAV *German Economy, 1870-1940: Issues and Trends*. London, Allen & Unwin, 1940, pp xviii+295.

In the chapter on foreign trade, German capital investments in foreign countries before the first world war is estimated. The chapter on the Third Reich gives the estimated national income for the years 1929, 1932, 1936, 1937 and 1938.

339. WIRTSCHAFT UND STATISTIK *Das Arbeits-einkommen im Jahr 1936: Wirtschaft und Statistik*, Vol XVII, No 7, April 1, 1937, pp 250-3.

Compensation of employees in 1936.

340. WIRTSCHAFT UND STATISTIK **Das Volkseinkommen in den Ländern und preussischer Provinzen (1913, 1926, 1928, 1932, 1934):** *Wirtschaft und Statistik*, Vol XVII, No 18, Sept 15, 1937, pp 733-6.

National income by states and in the Prussian provinces (1913, 1926, 1928, 1932, 1934).

341. WIRTSCHAFT UND STATISTIK **Das deutsche Volkseinkommen 1936:** *Wirtschaft und Statistik*, Vol XVIII, No 1, Jan 1, 1938, pp 2-4.

The German national income in 1936.

342. WIRTSCHAFT UND STATISTIK **Arbeit und Einkommen:** *Wirtschaft und Statistik*, Vol XVIII, No 8, April 15, 1938, pp 302-3.

Labour and income.

343. WIRTSCHAFT UND STATISTIK **Regionale Schichtung der Arbeiter- und Angestellten-einkommen 1937 (nach den Beitragsleistungen zur Invaliden- und Angestelltenversicherung):** *Wirtschaft und Statistik*, Vol XVIII, No 16, Aug 15, 1938, pp 652-3.

Regional classification of incomes of wage earners and clerical employees in 1937. (Based on the contributions to disability insurance fund.)

344. WIRTSCHAFT UND STATISTIK **Das deutsche Volkseinkommen 1937:** *Wirtschaft und Statistik*, Vol XVIII, No 20, Oct 15, 1938, pp 802-5.

The German national income in 1937.

345. WIRTSCHAFT UND STATISTIK **Arbeit und Einkommen (Beschäftigung, Arbeitseinkommen, industrielleslohneinkommen seit 1933):** *Wirtschaft und Statistik*, Vol XIX, No 8, April 15, 1939, pp 294-302.

Labour and income (employment, employee compensation, industrial wages since 1933).

346. WIRTSCHAFT UND STATISTIK **Das Volkseinkommen in den Ländern und preussischen Provinzen im Jahr 1936:** *Wirtschaft und Statistik*, Vol XIX, No 14, July 15, 1939, pp 565-8.

National income by states and in the Prussian provinces in 1936.

347. WIRTSCHAFT UND STATISTIK **Das deutsche Volkseinkommen 1938:** *Wirtschaft und Statistik*, Vol XIX, Nos 21-2, Nov 1 and 15, 1939, pp 705-8.

The German national income in 1938.

348. ZELLER, W. **Das Volkseinkommen und seine Entwicklung in Kriege.**

See entry no 12.

## GREECE

349. EVELPIDI, C. **The National Income.** Athens, 1937.

Estimates of Greek national income for 1936, based on the census of production and including remittances of emigrants. This is the standard estimate and has been the basis for all additional estimates.

350. EVELPIDI, C. **The National Income of Greece, 1927-36.** A chapter in his book *Theory and Practice of Agricultural Policy and Economics*, Vol A, Athens, 1939.

This analysis aims to show the significance of the agricultural income in the Greek national income. To this end an analysis is made of national income by major component industries over the decade.

351. EVELPIDI, C. **National Income of Greece, 1939.** Included in his book *The Agriculture of Greece*, Athens, 1944.

Consists of a table on national income broken down by major branches of production.

352. REDIADES, P. **The National Wealth and the National Income of Greece:** *Ploutous*, Athens, 1930.

A detailed study of the national income of Greece for 1929. The estimate excludes the net income originating in handicrafts (urban and rural) building, and excludes the profits of banking and interest on deposits.

353. UNITED NATIONS RELIEF AND REHABILITATION ADMINISTRATION **National Income of Greece, 1938.** Athens, 1947 (mimeographed).

The UNRRA mission in Greece appointed a commission of Greek scientists to estimate the Greek national income for 1938. The basic estimate of Evelpidi was the point of departure.

## HUNGARY

354. GIDOFALVY, E. **Die neuere Gestaltung des ungarischen Volkseinkommens:** *Revue Hongroise de Statistique*, Vol 10, No 7, 1941, pp 8-24.

This article contains national income figures for Hungary for the years 1938 and 1949 defined as the aggregate net value at factor cost of all material production, including net income from abroad.

HUNGARY—*continued*

355. INSTITUT HONGROIS DE RECHERCHES ECONOMIQUES **Données concernant le développement de l'économie nationale hongroise, 1924-25—1937-38:** *Monographie*, No 15, Budapest, 1938.

Data concerning the development of the Hungarian economy, 1924-25 to 1937-38.

356. INSTITUT HONGROIS DE RECHERCHES ECONOMIQUES **Le revenu national hongrois en 1936-37—1938-39:** *Monographie*, No 20, Budapest, 1942.

National income of Hungary, 1936-37 to 1938-39.

357. INSTITUT HONGROIS DE RECHERCHES ECONOMIQUES **A Magyar Gazdaságkutató Intézetek, Kösleményei:** *Bulletin of the Hungarian Institute of Economic Research*, March 31, 1947.

National income figures covering the years 1938-39 to 1943-44 and 1946-47 are presented in this article on the basis of the national income concept established by Professor S. Varga.

358. JOURNAL DE LA SOCIÉTÉ HONGROISE DE STATISTIQUE **Enquête sur les problèmes du revenu national et les problèmes annexes, en particulier sur ceux de la statistique fiscale:** *Journal de la Société Hongroise de Statistique*, No 2-3, 1938, pp 286-325.

Inquiry into the problems of national income and related subjects, in particular in relation to fiscal statistics.

359. MATOLCSY, MATTHIAS, VARGA, STEPHEN, and SCHWENG, L. (translator) **The National Income of Hungary, 1924-25 to 1936-37.** London, P. S. King, 1938, pp vii+116.

A book of interest, as it sets out in detail an account of the national income of an agricultural country. It is an English edition, rewritten and expanded, of a Hungarian work which appeared in 1936, and which carried on and developed the pioneer work of Professor de Fellner by covering a longer period of years and by adding supplementary estimates.

360. NEUBAUER, J. **Le montant du revenu national hongrois:** *Journal de la Société Hongroise de Statistique*, Vol 77, No 3, March 1939, pp 284-314.

The national income of Hungary.

361. NEUBAUER, J. **La grandeur du revenu national hongrois:** *Revue économique hongroise*, Vol 63, No 7-8, 1939.

The national income of Hungary.

362. VARGA, STEFAN **Die Berechnung des Volkseinkommens:** *Weltwirtschaftliches Archiv* 55, 3, May 1942, pp 582-6.

This article contains some comments on remarks on the national income study for Hungary made in a study by J. B. D. Derksen (cf entry no 1244).

## INDIA

363. AHMED, TAFEU **The National Income of India.** Osmania University, Hyderabad, No 4, Dec 1944-45.

- 364 MEEK, D. B. **Some Measures of Economic Activity in India:** *Journal of the Royal Statistical Society*, Vol C, Part III, 1937, pp 363-88. Discussion on the paper, *ibid.*, pp 388-95.

A paper read before the Royal Statistical Society on March 16, 1937. The period covered is from 1915 to 1936. Dr Meek examines the indices of agricultural, mineral and large-scale industrial production and the volume of external and internal trade.

365. MUKERJEE, RADHA KAMAL **Food Planning for Four Hundred Millions.** London, Macmillan, 1938, pp xvi+267.

Professor Mukerjee brings together the results of biological studies of Indian dietaries and requirements and the knowledge available regarding agricultural output.

366. RAO, V. K. R. V. **An Essay on India's National Income, 1925-1929.** London, Allen & Unwin, 1939, 173 pp.

After critically surveying the various estimates of national income since 1825, Dr Rao builds up his own estimates. These are based on official statistics supplemented by scattered data obtainable from such sources as the evidence given to commissions and the various village inquiries.

367. RAO, V. K. R. V. **The National Income of British India, 1931-32.** London, Macmillan, 1940, 240 pp.

Dr Rao builds up his estimates by a combined output (agriculture, livestock, forest and mineral products) and income (of (i) skilled and unskilled; and (ii) other urban and rural workers) method. Agricultural output, as estimated by the traditional formula (area under crop  $\times$  standard yield  $\times$  seasonal factor) in official statistics, is examined in Chapter IV. After setting out to 'use the figures of value at the place of production', Dr Rao values agricultural output at 'harvest prices' and, failing these, at wholesale prices in chief markets or ports. This study surveys and discusses the available official statistics, and describes the assumptions and calculations by which the estimates were arrived at. Finally, it contains estimates of the margins of error involved in the estimates.

## IRELAND

368. DUNCAN, G. A. **The Social Income of the Irish Free State, 1926-38: *Journal of the Statistical and Social Inquiry Society of Ireland***, Vol XVI, 1939-40, 10 pp. Dublin, Cahill & Co Ltd, Parkgate Printing Works.

A revision and extension of Appendix No 7 to the Majority Report of the Commission of Inquiry into Banking, Currency and Credit, 1938. It includes estimates of the net return from each of the broad components of the national income, with some discussion of matters connected with the process of computation. A general index of prices, 1926-38, has been computed and is tabulated together with indices of money income and real income over the same period.

369. DUNCAN, G. A. **The Social Income of Eire, 1938-40: *Journal of the Statistical and Social Inquiry Society of Ireland***, Vol XVI, 1940-41, 2 pp. Dublin, Cahill & Co Ltd, Parkgate Printing Works.

A revision and extension of the author's two previous papers on the subject.

370. GEARY, R. C. **The Concept of Net Volume of Output, with Special Reference to Irish Data.**

See entry no 56.

371. JOHNSTON, JOSEPH **An Outlook on Irish Agriculture: *Studies***, Vol XXVIII (in two parts), 1939, pp 15+16. Dublin, The Educational Co of Ireland Ltd, 89 Talbot Street.

Argues the view that under the conditions existing the national income of Ireland could be increased more rapidly by a policy of agricultural rather than industrial expansion. Prices and income relations between industry and agriculture are discussed. Estimates are introduced of the gross industrial output, adjusted to allow for duplication, and of the total agricultural income available for the purchase of industrial products. The net agricultural output at various years back to 1837 is given, valued at 1913 prices. Estimates of the national incomes of Ireland and various other countries are tabulated for the years 1929-35.

372. O'NUALLAÍN, LABHRÁS **A Comparison of the Economic Position and Trend in Éire and Northern Ireland: *Journal of the Statistical and Social Inquiry Society of Ireland***, Vol XVII, 1945-46, 34 pp. Dublin, Cahill & Co Ltd, Parkgate Printing Works.

Statistics for the six counties of Northern Ireland are usually included with United Kingdom figures. The author has isolated them as far as they come within the scope of this paper to present a comparison of the economic features of Northeastern Ireland with those of the rest of the country. Among matters dealt with are agricultural and industrial production, output per worker in agriculture and in certain industrial occupations, external trade, public finance, and occupational distribution of the working population.

373. STATIONERY OFFICE (IRELAND) **Agricultural Wages. Returns for Period 1927-1938: *Irish Trade Journal and Statistical Bulletin***, Official Compilations, Stationery Office, Dublin, Sept 1938, 1 1/2 p. **Agricultural Output Figures, 1926-27 to 1942-43: *Irish Trade Journal and Statistical Bulletin***, Official Compilations, Stationery Office, Dublin, March and June 1944, pp 1 1/2+1 1/2.

As more reliable bases of estimate became available, changes in earlier estimates of agricultural output were made from time to time. To facilitate comparison of earlier with later estimates, the articles noted above tabulate the aggregate and details, revised where necessary, back to the first year for which these statistics were compiled.

374. STATIONERY OFFICE (IRELAND) **Commission of Inquiry into Banking, Currency and Credit, 1938: *Reports***, Official Publications, Stationery Office, Dublin, 1938, 694 pp.

A review of the national income by Professor G. A. Duncan and an official statement entitled 'Data available for the Compilation of National Income Figures' are printed as appendices to the majority report. Professor Duncan's review deals with national income in the years 1929-35, using the net output method and grouping income in categories—agriculture, industry, transport, etc. Matters dealt with in a review of the Irish economic background include the following: the national income, the balance of payments, industrial production and costs, net sterling assets of the banking system, gross state expenditure classified by service, import and export prices from 1929 to 1937, comparison of Irish and British cost-of-living figures, the effect of government measures on prices and real incomes, the rigidity of wage rate indices over a number of years.

In other sections of the report subjects dealt with include the fields and extent of direct industrial participation by the state, and a comparison of the state debt and national income with those of a number of other countries. A number of addenda, reservations and minority reports complete the volume.

375. STATIONERY OFFICE (IRELAND) **National Income and Expenditure, 1938-1944.** Official Publications, Stationery Office, Dublin, 1946, 81 pp.

A White Paper inaugurating a series of official estimates of national income and expenditure. A section of the publication is devoted to an examination of the various degrees of reliability that may be attached to the constituents of the estimates presented. As a new departure in statistical practice, a column has been added to some of the more detailed tables indicating the statistical validity of each item.

Three quasi-independent angles of approach have been used: (1) The 'income method'; (2) The net national output. (3) Expenditure of private income (taken in conjunction with independent evidence of savings). The different estimates are found to be in reasonable conformity. Tables are given showing in great detail the sources of national, private and personal income, and objects of



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expenditure. Considerable attention is devoted to expenditure by public authorities, and the report includes a survey of demographic and general economic data during the period 1938-44. Special attention is devoted to the quantum as distinct from the monetary aspects of the subject.

376. STATIONERY OFFICE (IRELAND) **Agricultural Output: New Index Numbers:** *Irish Trade Journal and Statistical Bulletin*, Official Compilations, Stationery Office, Dublin, Dec 1947, 1/2 p.

Introduces a series of index numbers of the *net* volume of agricultural output. It was considered that index numbers of volume of gross output did not adequately reflect the extra effort of farmers in wartime conditions of scarce feeding stuffs, etc, or the contribution which the land itself has made in natural fertility. The concept now introduced is that of the volume of net output defined as gross output less fertilisers, feeding stuffs and seeds purchased by farmers, all valued at fixed (1938-39) prices.

## ITALY

377. BARBERI, B. **Il reddito privato degli Italiani nel 1936 e confronti col 1928:** *L'Economia italiana*, Anno XXIII, n 4, aprile 1938, Roma, pp 312-8.

The author observes that every estimate depends upon the concept of income accepted and the method of valuation adopted. The calculation of income may be made on the basis of either one of two units—family or enterprise. In the first case the estimate is made on the basis of the expenditures for goods and services consumed by the components of the family; in the second case on the basis of the goods and services produced by enterprises. The author, using the first method, classifies family expenditures in seven categories, one of which refers to saving. His estimates suggest that all other estimates made for that period by other authors are underestimated.

378. BARBERI, B. **Il valore monetario dei consumi alimentari e il reddito della popolazione italiana:** *Economia*, Anno XXI, nuova serie, Vol XIX, n 5-6, maggio-giugno 1943, Roma, pp 145-57.

The author estimates the income of Italian population for the years 1936 and 1938. The estimate is based on the percentage of food expenditures in total expenditures of some Italian families and on the analogous percentages for other countries. The article includes also some considerations on the estimates of Italian income made in Italy for those years, using the direct method based on the net output of the year. Estimate of income for 1936 is higher than the one first made by the same author in 1938, as in the first estimate he had not included goods and services directly consumed by producers.

379. COPPOLA D'ANNA, F. **Il reddito nazionale italiano nel 1945:** *Congiuntura economica*, novembre 1946, pp 4-8.

After a critical analysis of the estimates of national income of 1945 prepared for Italy, the author explains which, in his judgment, would be the appropriate figures.

380. COPPOLA D'ANNA, F. **Popolazione, reddito e finanze pubbliche dell'Italia dal 1860 ad oggi.** Partenia, Roma, 1946, Lit. 200, 168 pp.

The work is divided into three parts: the first is devoted to population, the second to income and wealth, and the third to public finance. In the first chapter the author examines the development of Italian population dependent on the natural and social factors, and outlines the future of Italian population.

The second part contains a series of wealth and income estimates for Italy, and some interesting comparisons with similar estimates for other countries. A survey of revenue, expenditures and public debt of the government and local public corporations is given in the third part. The work is accompanied by a relevant number of tables that contain many interesting data.

381. COSCIANI, C. **Recenti indagini sul reddito degli italiani:** *Economia*, Anno XXVIII, nuova serie, Vol XXXV, n 2, Roma, 1940, pp 94-114.

This article is a critical analysis of four estimates by different authors of Italian national income for 1936.

382. DEGLI ESPINOSA, A. **Il reddito e la ricchezza degli italiani nel 1936-37:** *Economia*, Anno XVII, nuova serie, Vol XXIII, n 5-6, pp 407-33 e 540-57; Vol XXIV, n 1-2-3, pp 11-35 e 103-18, Roma, 1939.

This article contains an estimate of income and wealth of Italians for the years 1936 and 1937. Income and wealth are determined for every component, e.g. land, buildings, industries, etc.

383. DE VITA, A. **Il reddito nazionale dell'Italia:** *La Vita economica italiana*, Anno XIV, serie 2<sup>a</sup>, fasc. 2<sup>o</sup>, edita dall'Istituto de Statistica dell'Universita de Roma, Roma, 1939, pp 43-72.

This article contains the estimates of national income of Italy for the years 1936 and 1937.

384. DE VITA, A. **Interferenze fra reddito nazionale e finanza pubblica:** *Atti della 2<sup>a</sup> Riunione Scientifica della Società italiana di Statistica*, Roma, 1940, pp 77-84.

The article contains some suggestions for the treatment of public expenditures in estimates of national income using the real method.



**385. DE VITA, A. Le entrate e le spese degli enti pubblici in relazione alla valutazione del reddito nazionale: Atti della 3<sup>a</sup> Riunione Scientifica della Società italiana di Statistica, Roma, giugno-luglio, 1941, pp 340-53.**

The author analyses public expenditures, particularly those originating in the government budget, and classifies them into three categories in order to determine national income of Italy for 1938.

**386. FEDERICI, N. A proposito di valutazione del reddito: Statistica, Anno 5° e 6°, volume unico, 1945-46, pp 377-85.**

The author presents the criteria followed by some statisticians for the valuation of 1945 national income and some observations of Professor Gini on the matter.

**387. FRANCIOSA, L. Il valore della produzione agraria: Rivista di Politica economica, fasc. I, gennaio 1947, pp 128-42.**

The author illustrates the criteria followed for his valuation and presents the provisional results and the main aspects, as well as the economic importance of the groups of products.

**388. GINI, C. Il reddito dell'Italia: Il Globo, 23 giugno 1946, Roma.**

The author observes that estimates of Italian income made for the years 1944 and 1945 have not taken into account two very important entries: capital depreciation, and consumption and consumption debts. As to the first entry, he specifies that capital is made up not only of durable consumers' and productive goods, but also of human capital. As to the second entry, he calls attention to the fact that all debts incurred by Italy for consumption goods are to be deducted from the value of production to obtain the national income. He concludes that difficulties of calculating these entries invalidate all estimates made for immediate postwar periods.

**389. GINI, C. Quale è il reddito degli italiani, Non avendo di che vivere, nulla abbiamo da dividerci: Il Globo, 4 agosto 1946.**

The author criticises some estimates of national income of Italy for the years 1945 and 1946, observing that authors of estimates have not taken into account the error connected with the construction of an index of quantity weighted by the prices of the base period, and the relation between gross production and net production from one part and net production and national income from the other. He concludes that from national income, expenditure for maintaining human capital has to be deducted when the estimate is to show a country's capacity to contribute or enter into international payments.

**390. LASORSA, G. La ricchezza e il reddito privato dell'Italia e delle sue ripartizioni: L'Economia italiana, Anno XVII, 1937, Roma, pp 428-35 e 510-5.**

Wealth and income are determined for the different components and for every large territorial division.

**391. LENTI, L. Il reddito nazionale italiano per il 1938: Statistica, Anno IV, n 1, gennaio-giugno 1944, Università de Ferrara, pp 9-23.**

The author observes that several estimates of income of Italy for the year 1938 have been made during recent years. As the results are considered to underestimate the real income of the country and the methods used are not satisfactory, he has tried to discover in the components of income the causes for the underestimate.

**392. LUZZATO-FEGIZ, P. Il reddito nazionale dell'Italia: Atti della XXVI Riunione della Società italiana per il progresso delle Scienze, Vol V, Roma, 1938, pp 502-6.**

The author suggests that an estimate of national income of Italy will be satisfactory when there is a census of production. In default of the census we could estimate income on the basis of the average percentage of expenditures for one item of the family budget, for example, food expenditures.

**393. MAROI, L. La valutazione della produzione lorda dell'agricoltura italiana: I.E.S., Napoli, 1946.**

The author criticises methods and criteria followed in the valuation of landed property and gross production of Italian agriculture, and indicates the trend in the wealth and agricultural production of Italy.

**394. MOLINARI, A. Produttività agricola e industriale: Congiuntura economica, n 20, ottobre 1947.**

In this paper the author, on the basis of value added in production and the number employed, calculates the productivity *per capita* for 1938 in agriculture and industry, and compares the Italians' results with those of foreign countries.

**395. PERINI, D. La produzione lorda dell'agricoltura italiana negli anni immediatamente precedenti la guerra: Rivista di Economia agraria, Anno 1°, marzo 1946.**

The gross production of Italian agriculture in the years immediately before the war.

**396. ROSSI-RAGAZZI, B. Redditi e consumi della popolazione italiana negli anni 1944-45: Congiuntura economica, n 2, aprile 1946, Milano, pp 4-10.**

The article covers an estimate of income and consumption of Italy for the years 1944 and 1945 and comparisons with 1938.

**397. THAON DI REVEL, P. Indici del reddito nazionale dal 1928 al 1938: Atti della 2<sup>a</sup> Riunione Scientifica della Società italiana di Statistica, Roma, giugno 1940, pp 55-76.**

The author has calculated index numbers for the period 1928-38 of the components of Italy's income as, for example, income in agriculture, construction, payrolls in industry and commerce, etc.

ITALY—*continued*

398. VINCI, F. *Il reddito del nostro Paese nel 1938: Estratto dalla Rivista italiana di Scienze economiche*, Anno XV, n 1-2, Bologna, gennaio-febbraio 1943, 51 pp.

This article contains the author's estimate of the national income of Italy for 1938.

## JAPAN

399. ALLEN, G. C. *A Short Economic History of Modern Japan, 1867-1937*. London, Allen & Unwin, 1946, 200 pp.

Detailed statistical tables at the end give statistics of the occupational distribution of the population, distribution of factory employment, raw material and crop production, industrial production, foreign trade, wages, prices, public finance and the national income of Japan at various stages. The estimate of national income for the year 1930 is by the Cabinet Bureau of Statistics and for the year 1937 by Professor K. Takahashi. A bibliography lists the references on each of the economic indices mentioned above.

400. ASAHI, I. *The Economic Strength of Japan*. Tokyo, 1939, Chapter IV, pp 23-32.

The chapter includes a summary of series of national income estimates prepared by various experts in the 1930's.

401. JAPAN ECONOMIC FEDERATION *National Income of Japan, 1930-1939*. Tokyo, 1939.

National income estimates for 1930-39 are extrapolated in this study from an estimate for 1930 undertaken by the Cabinet Bureau of Statistics.

402. THE ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS *China and Japan: Chatham House Information Paper*, No 21A. First Edition, 1938. Second Revised Edition, 1939. Third Further Revised Edition, 1941. London, R.I.I.A., pp xii+163.

Part III deals with the economic factors in China and Japan. The standard of living of the Chinese is quoted from the *International Labour Review* (1923, 1925, 1929-30) and Colin Clark's *Conditions of Economic Progress*. A chapter on the Japanese war potential gives the national income of Japan for the years 1935-36 to 1940-41.

403. THE STATIST (U.K.) *Japan: The Statist*, Vol CXXXVI, No 3272, Nov 9, 1940, pp 378-9.

An article based on the estimates of national income of Japan published by the Research Department of the Japanese Economic Federation.

404. THE STATIST *Special Japan Supplement*.

See entry no 937.

405. U.S. STRATEGIC BOMBING SURVEY *The Effects of Strategic Bombing on Japan's War Economy*. Washington, D.C., 1946.

This study shows estimates of gross national product for the years 1940-44.

## LATIN AMERICA

406. DOMINGUEZ, L. M. *National Income Estimates of Latin American Countries: Studies in National Income and Wealth*, Vol X, Part 3, p 160. National Bureau of Economic Research, Inc., New York City, 1947, 85 pp.

Summarises estimates prepared by various students for twenty Latin American countries and presents the problems involved in their comparison.

## MEXICO

407. ASOCIACIÓN DE BANQUEROS DE MÉXICO *Ingreso Nacional de México per cápita: Carta Mensual*, Asociación de Banqueros de México, México, D.F., Julio de 1946, pp 44-7.

Este artículo se divide en dos partes. En una primera se examinan algunas definiciones del ingreso nacional y se anotan las dificultades para su medición. En la segunda parte se citan los cálculos del ingreso y riqueza nacionales publicados en 'México en Cifras 1938' y los del Dr Josué Sáenz, consignándose a continuación el ingreso per cápita de México de 1929 hasta 1935, anualmente.

The first part of this article discusses some of the definitions of national income and notes the difficulties of its measurement. In the second part, published estimates of Mexico's income and wealth are given together with *per capita* income estimates, 1929 to 1935.

408. ASOCIACIÓN DE BANQUEROS DE MÉXICO *El Ingreso Nacional: Anuario Financiero de México*, Asociación de Banqueros de México, Editorial Cultura, México, D. F., 1947, pp 1299-323.

Se estudia en este artículo la importancia de los cálculos del ingreso nacional, las más importantes cuestiones que se presentan en la teoría del ingreso nacional y los cálculos en varios países. Por último se dan algunas ideas en relación con la distribución del ingreso.

This article indicates the significance of national income estimates, the important questions in the theory of national income, and gives estimates of various countries. Some ideas on the distribution of income are also discussed.

409. BACH, FEDERICO *The Distribution of Wealth in Mexico: American Academy of Political and Social Science*, Vol CCVIII, March 1940, pp 70-7.

This article contains official census estimates of the distribution of wealth and income in Mexico for the years 1929 and 1934.

- 410. BANCO DE MÉXICO Estimaciones del Ingreso Nacional en México: Memoria de la Primera Reunión Técnicos sobre Problemas de Banca Central del Continente Americano**, Banco de México, México, D.F., 1946, pp 459-66.

En la primera parte de esta nota se examinan los problemas relacionados con la teoría del ingreso nacional. En la segunda parte se exponen los antecedentes de las estimaciones del ingreso nacional en México y el programa futuro del Banco de México en relación con los cálculos.

In the first part the problems relating to the theory of national income are examined. In the second part the earlier estimates of Mexican national income are presented, along with the future programme of the Bank of Mexico with respect to these computations.

- 411. DIRECCIÓN GENERAL DE ESTADÍSTICA Riqueza y Renta: México en Cifras 1938**, Dirección General de Estadística, México, D.F., 1939, pp 30 y 31.

Se presentan por primera vez en una publicación oficial mexicana datos sobre la riqueza nacional y el ingreso nacional de México. La proporción entre ingreso nacional y riqueza nacional es de 1 a 5.

This publication is the first official Mexican publication to present data on Mexican national wealth and income. National income is estimated according to the 'production method'. The proportion between national income and national wealth is 1 to 5.

- 412. LAVÍN, JOSÉ DOMINGO La Industrialización de México. Relaciones Obrero Patronales**. Ateneo Nacional de Ciencias y Artes de México, México, D. F., 1945, 35 páginas.

Se consigna (p 10) un cálculo del ingreso nacional para México de acuerdo con la siguiente fórmula: Renta Nacional = Producción Agrícola + Producción Industrial + Servicios - Importaciones.

This publication presents an estimate of Mexico's national income according to the following formula: National Income = Agricultural Production + Industrial Production + Services - Imports.

- 413. PADILLA, M. ARMANDO Metodología de la Renta Nacional: Revista Hacienda y Finanzas**, México, D. F., Junio 1947, pp 20-33.

Se examina la teoría del ingreso nacional, los métodos para calcularlo y las principales estimaciones para México. A continuación se estudian estos cálculos y los procedimientos seguidos en relación con las estadísticas mexicanas.

This article is concerned with the theory of national income, methods of estimate and the principal estimates for Mexico. It also analyses these estimates and the procedures followed with respect to the Mexican statistics.

- 414. REVISTA DE ECONOMÍA El Ingreso Nacional. Necesidades de Conocerlo. La Presión Fiscal: Revista de Economía**, México, D. F., Julio 20, 1942, pp 24-5.

Se examinan los métodos para calcular el ingreso nacional

y a continuación se dan a conocer las estimaciones que aparecen en *México en Cifras 1938*.

Finalmente se calcula la 'presión fiscal', entendiéndose por tal 'la relación entre la suma de los ingresos fiscales del Estado y el ingreso nacional'.

This article examines the methods of calculating national income, and makes known the estimates that appear in *Mexico in Figures, 1938*.

Finally, it calculates the 'fiscal pressure', that is, 'the relation between the amount of fiscal income of the state and national income'.

- 415. SÁENZ, JOSUÉ El Control de Precios en una Economía de Guerra: Revista de Economía**, México, D. F., Febrero 1943, pp 28-37.

Se hace (p 32) un cálculo del ingreso de México para 1942, por actividades productivas. Se sigue el método de la producción.

This article contains an estimate of Mexico's income for 1942 by productive activities. The production method was followed.

- 416. SÁENZ, JOSUÉ El Ingreso Nacional Neto de México, 1929-45: Revista de Economía**, México, D. F., Febrero 1946, pp 27-32.

Se presenta una serie del ingreso nacional de México para los años de 1929 a 1945. Los datos se consignan por actividades económicas—anotándose en cada caso los procedimientos de cálculo y las fuentes de información. Se siguió el método de la producción.

This article presents a series on Mexico's national income for the years 1929 to 1945. The data are classified according to economic activity, and in each case there are notes on the estimating procedures and the sources of information. The 'production method' is followed.

## MIDDLE EAST

- 417. BONNÉ, ALFRED The Economic Development of the Middle East: An Outline of Planned Reconstruction**. London, Kegan Paul, Trench, Trubner & Co, 1946, pp xii + 164.

After reviewing the economic and social conditions of Middle Eastern lands, and after an analysis of the demographic trends in this area, the author proceeds to point out the low productivity in agriculture, which forms the main branch of economic activity in those regions. He goes on to show how, by a better utilisation of the available land through extended irrigation, improved communications, education and training, improved marketing methods and a reduction in rentals and interest rates, economic progress can be achieved. Similar calculations are made relative to secondary and tertiary occupations. The hypothetical results in the sphere of output and income, to be noted by 1962 in the event of a progressive policy as suggested by the author, are shown in tabular form. The problem of capital supply is also treated. The author's proposals refer to redistribution of incomes and to royalty payments and investments on the part of the oil companies.

## NETHERLANDS

- 418.** CENTRAAL BUREAU VOOR DE STATISTIEK  
**Enkele berekeningen over het nationale inkomen van Nederland: Speciale Onderzoekingen van De Nederlandsche Conjunctuur, No 2, Oct 1939.** The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.

This publication shows the first results of the investigations concerning national income by the Central Bureau of Statistics. These results are only preliminary and relate to the years 1921-36. National income is defined as the net value of all goods and services produced.

Chapter I: Evaluation based on income tax statistics. This method is considered to be the most reliable.

Chapter II: Net production is calculated or estimated for each industry, based on the annual census of production and similar sources. Many very rough estimates were unavoidable.

Chapter III: Breakdown of national income into wages and salaries, dividends and interest, rents and profits. Only wages and salaries can be calculated satisfactorily. Finally, the results of Chapters I and II are compared and the causes of the differences are examined.

- 419.** CENTRAAL BUREAU VOOR DE STATISTIEK  
**Berekening van het nationale inkomen volgens de objectieve methode: Maandschrift van het Centraal Bureau voor de Statistiek, Jaarg 35 (1940), No 8, pp 837-8.** The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.

This short article presents the revision of the results according to the net production method in Derksen's article 'Some Recent Figures Relating to the Netherlands National Income', *Monthly Bulletin of the Central Bureau of Statistics*, Year 35 (1940), No 5/6, pp 701-7. (See entry no 422.)

The series on mining in particular has been rather drastically revised. The results according to the net production method are now higher, so that the difference between the results of the income tax method and the net production method are smaller.

- 420.** COMMISSIE VOOR DE STATISTIEK VAN DE VERENIGING VOOR BELASTINGWETENSCHAP  
**Verslag van de behandeling van rapport no 42: 'De betekenis van de gegevens der belastingstatistieken voor de bepaling van het nationale inkomen'** (Vergadering van 21 Mei 1938): *Geschriften van de Vereeniging voor Belastingwetenschap*, No 43, 1938. Purmerend, J. Muusses.

The proposed extensions of the tax statistics have been criticised by tax experts.

With regard to estimates of national income, the following items are discussed: disposable income; differences between income produced and income consumed; transferred income; distribution of income; and the contribution of the government. A few speakers point to the great inaccuracy of various items and the danger of employing them for further work.

In its reply the Commission states that although statisticians know the results will not be 100 per cent or even 80 per cent accurate, they must nevertheless endeavour to estimate national income as well as possible with the help of the available data.

- 421.** COMMISSIE VOOR DE STATISTIEK VAN DE VERENIGING VOOR BELASTINGWETENSCHAP  
**De betekenis van de gegevens der belastingstatistieken voor de bepaling van het nationale inkomen.** Commissie voor de Statistiek van de Vereniging voor Belastingwetenschap, 1938. Purmerend, J. Muusses.

The Commission was instructed to inquire into the significance of tax statistics for the determination of national income and to make proposals for the improvement of those statistics. The Commission was assisted by Dr C. P. DeGroot, who drew up a detailed note in which he explains the concept of national income, the difficulties of estimation, and the efforts made in the Netherlands to estimate national income with the help of tax statistics.

- 422.** DERKSEN, J. B. D. **Enige recente gegevens over het nationale inkomen van Nederland: Maandschrift van het Centraal Bureau voor de Statistiek, Jaarg 35 (1940), No 5/6, pp 701-7.**

In this article supplementary figures are given to 'Special Investigations, No 2' (see entry no 418), viz, for the method based on income tax data for 1937. For the method starting from net production data, figures are given for 1938 and a rough estimate for 1939. The results of this last method, published in 'Special Investigations, No 2', have been revised, particularly the series on Public Authorities. Index numbers of the income per head of the population and of the real income per head are also given.

- 423.** DERKSEN, J. B. D. **Het onderzoek van het nationale inkomen: De Economist, Jaarg 89 (1940), pp 571-94.**

This article gives a few observations concerning the purpose and the significance of the investigations on national income and the problems which present themselves in statistical calculations. After giving a definition, Derksen deals with the services of housewives, the net rental value of houses inhabited by their owners, etc. In defining in more detail net production, some difficult points are discussed, such as gain and loss on stocks, write-off, etc. The contributions to national income from the government and from the banks are amply discussed. For the calculation of national income, Derksen draws attention to the following three methods: (1) The production side: determining the contribution of each industry. (2) The distribution side: wages and salaries, net rents, etc. (3) The outlay side: consumption and savings. The method based on the income tax statistics gives the most reliable result. Derksen gives a résumé of 'Special Investigations, No 2' (see entry no 418). Finally, Derksen devotes a few observations to the comparison of national income of various countries.

424. DERKSEN, J. B. D. **Berekeningen over het nationale inkomen van Nederland voor de periode 1900-20: Speciale Onderzoekingen van De Nederlandsche Conjunctuur, No 4, June 1941.**

The calculations are based on tax statistics: for the period 1900-13 on the tax on industrial establishments; for 1914-20 on the income tax. Incomes from agriculture and from wealth had to be calculated separately.

Insufficient information is available for the calculation of national income for 1900-20 by the net production method. A rough estimate could be made for 1913. The contribution of each industry to national income is compared for the years 1913 and 1938. National income is also subdivided according to factors of production. A comparison is made for 1910 and 1938.

Finally, income data during a few Netherlands business cycles (1900-20) are given, as well as a comparison of the national incomes of the Netherlands, Germany and Sweden for the years 1900-13.

425. DERKSEN, J. B. D. **Het volksinkomen per hoofd bevolking in Nederland en in eenige andere landen: Financiëel Economisch Kwartaloverzicht van de Amsterdamsche Bank, N. V., No 68, Juli 1941.**

This investigation consists of two parts:

I: Estimates of national income for 1937-38. After some general considerations on national income the estimate of national income of the Netherlands, based on income tax statistics, is described. For ten other countries national income in the same period is given, expressed in the monetary units of these countries. To achieve comparability, corrections for differences of definition and methods of estimates in the various countries are made.

II: The second requirement for comparison is expression of the estimates in the same monetary unit. Nominal incomes are converted according to the rates of exchange. To arrive at real income the cost of living in the various countries had to be compared. For this purpose the investigations of the International Labour Office are used.

426. DERKSEN, J. B. D. **Het geproduceerde en het uitbetaalde nationale inkomen en de inkomens betaald aan natuurlijke personen (1921-38): Maandschrift van het Centraal Bureau voor de Statistiek, Jaarg 36 (1941), No 3/4, pp 225-33. The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.**

In this article the estimates of national income based on income tax statistics published in *Speciale Onderzoekingen*, No 2 (see entry no 418), are extended with some revisions of figures for 1938. A new arrangement has been made with the following subdivisions:

I: Income of private persons	} National income = I+II-III, with a correction for lag in dividend payments.
II: Collective income	
III: Transferred income	

Two new series are also shown in this article: (1) National income paid out: national income excluding undistributed profits of limited liability societies. (2) Income paid to private persons (inclusive of transferred income). These two series are graphically compared with national income

produced. The fluctuations in the income paid to private persons are much smaller than those of the national income paid out (levelling influence of transferred income). Both show a lag in comparison to national income produced.

427. DERKSEN, J. B. D. **De regionale verdeling van het volksinkomen: Tijdschrift voor Economische Geographie, Jaarg 33 (1942), No 9, pp 133-9.**

This article is virtually identical with the article reported in entry no 428.

428. DERKSEN, J. B. D. **Enkele schattingen over het volksinkomen der provinciën: Maandschrift van het Centraal Bureau voor de Statistiek, Jaarg 37 (1942), No 2/3, pp 124-33. The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.**

Derksen begins with a few remarks about the importance of regional statistics and defines income by reference to national income concepts. Technical statistical difficulties were created by the following: (a) amounts transferred from one area to another; (b) enterprises with establishments in several provinces; (c) interest payments on government bonds.

The contribution of each branch of industry is calculated for 1938. Calculations are also made for the years 1926-38 of income of private persons. In a final section estimations are given of the influence of business cycles on the income in the various provinces, of income produced and received per province, and income per head of the population.

429. DERKSEN, J. B. D. **Statistische berekeningen over de verdeeling der gezinsinkomens: Maandschrift van het Centraal Bureau voor de Statistiek, Jaarg 39 (1944), No 5/12, pp 287-96. The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.**

At the conclusion of this article a comparison is made between the calculation of family income and the calculation of national income, i.e. the income of private persons. But the comparison is not quite correct, for the income of private persons also includes the income of persons not living in families, such as people living by themselves, inmates of institutions and personnel living in.

430. DERKSEN, J. B. D. **Het nationaal budget in de Millioenennota: Economisch-Statistische Berichten, Jaarg 31 (1946), No 1513, pp 298-300. Nederlandsch Economisch Instituut, Rotterdam.**

The writer makes a few observations on the national budget for 1946 with respect to the method (1) and the statistical calculation (2).

(1) An important item, viz, limited liability company reserves, is not separately mentioned, which makes it impossible to determine national income, total investments, and savings. Moreover, the government, industry and households are not treated in the same way. The writer remarks that it is impossible to compare savings and

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direct taxes with family income. (2) The writer criticises the evaluation of national income, especially the treatment of the items of interest on the national debt, income from foreign countries and government subsidies.

431. DERKSEN, J. B. D. **A System of National Book-keeping. Illustrated by the Experience of the Netherlands: Occasional Paper No X**, National Institute of Economic and Social Research, London, Cambridge University Press, 1946, pp viii+34.

The purpose of this paper is to provide in a summarised form the results of investigation carried out at the Central Bureau of Statistics, The Hague, Netherlands. These investigations centre in 'the national book-keeping of the Netherlands', presented in the form of six accounts—a combined current account for all enterprises, a government account, separate accounts for consumers' households and for 'collective income recipients' (life insurance companies, pension funds, etc), a foreign exchange account, and a combined capital account. Two such sets of accounts are shown: one for 1938 and the other—in less detail—for the length of the period of the German occupation in Holland, May 10, 1940 to May 8, 1945. The greater part of the paper consists of tables setting out these accounts, together with explanation of statistical points involved in compiling them.

432. DERKSEN, J. B. D., and TINBERGEN, J. **Berekeningen over de economische beteekenis van Nederlandsch-Indië voor Nederland: Maandschrift van het Centraal Bureau voor de Statistiek**, No 10/12, Oct-Dec 1945, pp 210-6.

The authors make an attempt to estimate what percentage of the national income of the Netherlands may be attributed to the constitutional and economic ties with the Netherlands Indies. The following main sources of income are considered: (a) Income from investments in the Indies in agriculture, mining, commerce, manufacturing, etc, in the form of interest and dividends received, plus salaries and bonuses of directors and personnel of the head offices in Holland, and undistributed profits. (b) Employment of Netherlanders in the Indies. (c) Interest on loans to the Netherlands Indies Government; pensions, money remittances to relatives in Holland. (d) Income resulting from Dutch exports to the Indies, insurance, banking, etc. (e) Shipping to and from the Indies by Dutch shipping companies.

An attempt is also made to estimate the secondary income resulting from the primary income received from the Indies. The calculations refer to 1928-34 and 1938.

433. IDENBURG, PH. J., and DERKSEN, J. B. D. **Methods of Evaluation of the National Income of the Netherlands, 1921-1938: Revue de l'institut international de statistique**, Year 8 (1940), No 1-2, pp 13-31. The Hague, W. P. van Stockum & Zn. (In English.)

The writers give a short survey of the methods of evaluation of national income of the Netherlands. The first

section gives an evaluation of national income based on income tax statistics. The figures obtained should be considered the most accurate estimates of national income available at the time of writing.

The second section deals with the results of an attempt to allocate national income by industries based on the annual census of production and similar sources.

In the third section attention is paid to a distribution of national income by types of income: wages, salaries, other labour income, dividends, etc, with the view to the evaluation of the share of national income accruing to each of the factors of production: labour, capital and land. This part is very incomplete.

434. STONE, RICHARD **Social Accounting in Holland: Accountancy**, Vol LVII, No 638, Oct 1946, pp 297-9.

Mr Stone considers the progress made in the Netherlands in providing a comprehensive statistical picture covering the national economy and its parts, and reviews the document accompanying the Netherlands budget which gives statistical statements of what are believed to be desirable and practical objectives for 1946.

435. TINBERGEN, J., and DERKSEN, J. B. D. **De beteekenis van de industrie voor het nationale inkomen van Nederland: Economisch-Statistische Berichten**, Jaarg 27 (1942), No 1379, Nederlandsch Economisch Instituut, pp 288-93.

The writers define national income as the net value of goods and services produced. The method, starting from the net output of each industry, is described. The contributions of each industry to national income are given for 1938. In order to get an idea of the influence of business cycles on the chief industrial groups the absolute and the proportional contributions of these groups to national income are given for the years 1929, 1932, 1935 and 1938. Finally, national income has been divided by industry groups by provinces. With the help of the above-mentioned data the writers comment on the significance of manufacturing industry from the points of view of producers and consumers respectively.

436. TRESS, R. C. (review) **A System of National Bookkeeping. Illustrated by the Experience of the Netherlands**, by J. B. D. Derksen, *Occasional Paper No X*, National Institute of Economic and Social Research, London, Cambridge University Press, 1946. *Economica*, New Series, Vol XIV, No 53, Feb 1947, p 72. (See entry no 431.)

437. VAN CLEEFF, E. **Nationale boekhouding: Proëve van een jaaroverzicht Nederland, 1938: De Economist**, Jaarg 90 (1941), Nederlandsch Economisch Instituut. Haarlem, De Erven F. Bohn, pp 415-24.

The well-known bookkeeping system of memorandum book, day book, ledger, balance sheet, and profit and loss account for a separate administration may also be applied to the national economy. This then results in a social accounting.

This article indicates the categories of such a system. The economic life is built up by means of four administration complexes: (1) the commercial households; (2) the production households; (3) the consumption households; and (4) the public households.

It is assumed that for each of these complexes total income equals total expenditures. Van Cleeff now gives an example of memorandum book, day book, ledger, and summary annual survey for the Netherlands national economy for 1938. The accounts are classified in the following main categories: cash, goods, finance, income and expenditure, and profit calculation.

The figures employed are very rough and should only be used by way of illustration of this example. The figures available precluded the possibility of arriving at a 'national balance sheet'.

438. VOS, H. *Enige kwantitatieve onderzoeken over de betrekkingen tussen Overheidsfinanciën en volkshuishouding*: Publication No 38 Nederlandsch Economisch Instituut, 1946. Haarlem, De Erven F. Bohn N. V.

In Chapter II, pp 8-32, Vos deals with national income. The investigations are restricted to 1935. National income in a definite period, Vos defines as that which may be consumed in that period without affecting the wealth position. Vos follows for the greater part *Speciale Onderzoeken*, No 2 (see entry no 418) and the connected articles by Derksen in the *Maandschrift van het Centraal Bureau voor de Statistiek* (see entry nos 419 and 422). He gives his own calculation according to the income tax method in addition to that of Derksen. Deviations between their results are fully dealt with. Government income is amply treated.

439. WITTEVEEN, H. J. *Het nationaal budget in de Miljoenennota: Economisch-Statistische Berichten*, Jaarg 31 (1946), No 1517, Nederlandsch Economisch Instituut, Rotterdam, pp. 361-3.

This article is a reply to the observations concerning the national budget 1946, made by Derksen. (See entry no 430.)

The writer admits that Derksen's observations concerning the method are correct. However, in the present circumstances it was impossible to give the national budget in a better form.

The purport of the national budget, however, is entirely justified, and is not influenced by Derksen's observations.

## NETHERLANDS EAST INDIES

440. FURNIVALL, J. S. *Netherlands India: A Study of Plural Economy*. Cambridge University Press, 1939, pp xx+502.

In Chapters X and XI dealing with the economic progress in Netherlands East Indies, agriculture, fisheries, mineral and industrial production, communications, trade, labour, growth of population and distribution of incomes are considered. While no attempt is made to estimate the national income, practically all the constituent factors are available in a rather sketchy statistical framework. The book also contains an estimate of the capital invested by the different nationalities.

441. POLAK, J. J. *Het nationale inkomen van Nederlandsch Indië (1921-39): Statistische en Economische Onderzoekingen*, N. R. Jaarg 2 (1947). Utrecht, Uitgeversmaatschappij W. de Haan N. V., 35 Rembrandtkade, pp 104-8.

As a definition of national income Polak uses net value of production in the Netherlands Indies. He distinguishes four parts: (a) Income of the Indonesian population based on the net production of the various types of industry. (b) Income of Europeans and foreign Orientals based on tax data. (c) Income of the government from exports. (d) Profits of foreign enterprises from balance of payments.

With the help of cost-of-living index numbers real income is calculated for each of the three groups of the population. The real income per head of the Indonesian population showed an almost constant course. In an editorial postscript attention is drawn to differences in the concept of national income between Polak and the Netherlands Central Bureau of Statistics, particularly with respect to monopoly profits, which Polak does not include in national income, but which the Central Bureau does.

## NEW ZEALAND

442. NEW ZEALAND OFFICIAL YEARBOOK, 1937 *Estimate of Aggregate Private Income: New Zealand Official Year Book, 1937.*

This estimate is based on receipts from unemployment charge on salaries, wages and other incomes. Annual estimates were made on this basis from 1931-32 to 1937-38, when the introduction of the social security charge on salaries, wages and other income made receipts from this charge the basis of further estimates, continued until 1945-46. These estimates are published annually in the *New Zealand Official Yearbook* from 1934 to 1946.

## NIGERIA

443. FORDE, DARYLL, and SCOTT, RICHENDA *The Native Economies of Nigeria*. London, Faber & Faber, 1946, pp xxiv+312.

Incomes of average workers, as well as typical farms, are estimated in an attempt to assess the standard of living of the people in these primitive economies.

## NORTHERN IRELAND

444. O'NUALLÁIN, LABHRÁS *A Comparison of the Economic Position and Trend in Éire and Northern Ireland*.

See entry no 372.

## NORTHERN RHODESIA

445. DEANE, PHYLLIS *Measuring National Income in Colonial Territories*.

See entry no 37.



## NORWAY

446. AUKRUST, ODD, and BJERVE, PETTER JAKOB *Hva krigen kostet Norge*. Dreyers Forlag, Oslo, 1945, pp 21-65.

An analysis of the real and monetary circulation in Norway during the German occupation.

447. DEPARTMENT OF AGRICULTURE (NORWAY) *Prisene på jordbruksvarer: St. Meld.*, nr 27 (1945-46), Oslo, 1946, bilagene s 51-119.

To provide statistical information for the fixing of agricultural prices, income and expenditure accounts for Norwegian agriculture have been estimated regularly since 1946.

448. DEPARTMENT OF AGRICULTURE (NORWAY) *Om fastsettelsen av prisene på jordbruksvarer for driftsåret 1947-48: St. Meld.*, nr 44 (1947), Oslo, Aug 1947, 59 s.

See preceding entry for annotation.

449. FINANSDEPARTEMENTET *Nasjonalregneskapet og Nasjonalbudsjettet Saerskilt vedlegg, nr 11 til statsbudsjettet, 1945-46*. Finansdepartementet, Oslo, mars 1946, 38 s.

Since 1946 the Norwegian Government has each year presented to Stortinget (the Parliament) a 'national budget', containing national income figures for previous years together with planned figures or estimates for the near future, usually a year.

450. FINANSDEPARTEMENTET *Om nasjonalbudsjettet 1947: St. Meld.*, nr 10 (1947), Finansdepartementet, Oslo, januar 1947, 132 s + bilag 174 s.

See preceding entry for annotation.

451. LUIHN, HANS *Nasjonalregnskap i Norge*. Oslo, 1940, Trykt sammen med ovenstående arbeid av R. Frisch, s 152-6.

National accounting in Norway. Published together with the paper by R. Frisch (see entry no 55).

452. PETERSEN, ERLING *Nasjonalinntekten 1935 og 1939*. Bergen, 1947, 88 s.

The national income, 1935 and 1939.

453. STATISTISK SENTRÅLBYRA *Nasjonalinntekten i Norge 1935-43, realkapitalen 1939 og kapitalreduksjonen under krigen: Okkupasjonskostnadene: Norges off. stat.*, Oslo, 1946, 169 s, r X, nr 102.

The national income of Norway, 1935-43, the real capital, 1939 and the reduction of the capital during the world war: the occupation costs.

## PALESTINE

454. BENENSOHN, M. *Isun Hataktziv Hamishki Haleumi*. Tel-Aviv, 1937-38, 31 pp. (In Hebrew.)

This pamphlet was mainly intended to show ways and means of how to fight the depression which spread during the late 'thirties in Jewish Palestine. It includes estimates of the national income and expenditure, the occupational breakdown of incomes, and proposals for improving the situation. In accordance with the author's purpose the estimates do not refer to a certain year, but are intended to represent a 'typical' situation.

455. CREAMER, DANIEL *National Income (of Palestine)*. Chapter 12 in *Palestine: Problem and Promise* by Robert R. Nathan, Oscar Gass and Daniel Creamer. Washington, D.C., Public Affairs Press, 1946, pp 147-62.

A description of the Palestinian economy in the mid-'thirties and in World War II in terms of national income statistics. The description draws on the income estimates by Ludwig Gruenbaum (see entry no 457) and by the Government Statistician, George Wood (see entry no 463).

456. GENERAL COUNCIL OF THE JEWISH COMMUNITY *Sefer Hakalkalah Hayishufit leshnat, 1947*. Tel-Aviv, 1947, edited by the Vaad Leumi, 552 pp. (In Hebrew.)

This yearbook includes a paper on the development of Palestine's national income and its distribution among Jews and Arabs. The main results of the estimates made for the period 1936-44 are compared and partly adjusted. No attempt is made to give estimates for more recent years.

457. GRUENBAUM, LUDWIG *National Income and Outlay in Palestine, 1936*. Jewish Agency for Palestine, Economic Research Institute, Jerusalem, 1941, pp vii+112.

Provisional results of this investigation, which was begun in 1937 and completed in 1939, were published in the *Bulletin of the Economic Research Institute* of January 1938. This is probably the first published attempt at converting the 'value added' method into what is now usually called 'social accounts' method. Input-output balances of the main branches of production and distribution are interlocked with balances of government activities, foreign trade, and increase and decrease of national wealth. The aggregate of the value added by the various branches of production and distribution serves as basis for estimating national income, while the output and import of consumer goods and services provides the yardstick for the assessment of national consumption; the difference between nominal and real income indicates the amount of saving. The national wealth account, by comparing gross investment with depreciation and the export of capital goods, shows net investment. Saving, net investment, and the capital net import together form the 'balance of the national economy'. All data are broken down into figures for the Jewish and the Arab economy separately.



158. GRUENBAUM, LUDWIG **Outlines of a Development Plan for Jewish Palestine.** Jewish Agency for Palestine, Economic Research Institute, Jerusalem, 1946, pp xi+171, appendices.

This is an attempt to prove the absorptive capacity of Palestine for large-scale Jewish immigration assumed at one million souls during ten to fifteen years. The plan is based upon the economic structure of the Jewish economy in 1936, which is analysed in Gruenbaum's *National Income and Outlay of Palestine in 1936* (see entry no 457). In this structure there have been superimposed the changes which have occurred in the meantime in so far as they may be assumed to be lasting, as well as the changes resulting from immigration and investment. The book further attempts to prove that after a period of development the Palestinian economy will achieve long-range equilibrium as regards income and consumption, saving and investment, price level and competitiveness, as well as the supply of and demand for manpower. Finally, the process of absorption is illustrated on a roughly sketched timetable, and the necessary amounts of capital to be invested in the various assets are evaluated.

159. GRUENBAUM, LUDWIG **Palestine's National Balance: Palestine Economic Review,** Jerusalem, July 1947, pp 189-92.

The paper analyses the balance sheet of Palestine for 1936 and 1944, and that of Great Britain for 1938, 1945 and 1946, and shows the interrelation of net saving, net investment, and capital net import or export.

160. THE JEWISH LABOUR PARTY **Midot Klitah.** Edited by Mifletet Poalej Eretz Yisrael in the series *Ahdut Avoda*, Tel-Aviv, Feb 1946, 408 pp. (In Hebrew.)

This is a collection of papers by various authors on the possibilities of developing the various branches of production, distribution and service occupations with a view of increasing the absorptive capacity of Jewish Palestine. The following papers have particular bearing upon the use of national income estimates in government policymaking: David Horovitz, 'Absorptive Capacity and Economic Structure'; Ludwig Gruenbaum, 'Outlines of Development Plan for Jewish Palestine'.

161. LOFTUS, P. J. **National Income of Palestine, 1944.** Government Statistician, Government of Palestine, No 5 of 1946, Jerusalem, 1946, 48 pp.

This paper continues Mr Wood's estimates, apparently applying the same method (see entry no 463). Income figures are given for Jews and Arabs separately. Furthermore, nominal incomes are deflated by price indices and the impact of military expenditure on prices, incomes and savings is appraised.

162. GOVERNMENT OF PALESTINE **National Income of Palestine: General Monthly Bulletin of Current Statistics,** Jerusalem, Aug 1944, pp 342-5.

Summary of main results of previously quoted pamphlet on national income outlay and saving, with a note on methods used. Figures refer to 1939, 1942 and 1943.

463. WOOD, G. E. **Survey of National Income of Palestine.** Government Statistician, Government of Palestine, No S 4 of 1943, Jerusalem, 1943, 46 pp.

The pamphlet contains estimates of gross and net output, national income and consumption, manpower, wage earners and their *per capita* incomes, by main economic branches for the years 1939 and 1942. Estimates of Palestine's balance of payments for each of the years 1939 to 1942 are included. No separate figures for the Jewish and Arab economy are given.

## PERU

464. BARRETO, EMILIO G. **La Renta Nacional del Peru: Boletín del Banco Central de Reserva del Peru,** Aug 1945, p 5.

National income is defined as the value of goods and services produced in the country. The evaluation is based on the population census of 1940 and on other official, partly unpublished, information. The estimate is probably on a factor cost basis and does not include an imputed value for rents of owner-occupied houses. It does not cover the output produced and consumed on the farms of the Indian highland communities.

## POLAND

465. BIRMINGHAM INFORMATION SERVICE ON SLAVONIC COUNTRIES—POLAND **The National Income of Poland: Monograph No 4,** Birmingham, The University, 1937, 15 pp.

## PORTUGAL

466. GOMES, MÁRIO DE AZEVEDO, BARROS, HENRIQUE DE, and CALDAS, EUGÉNIO DE CASTRO **Traços principais da evolução da agricultura portuguesa entre as duas guerras mundiais: Revista do Centro de Estudos Económicos,** No 1, 1945, pp 23+206.

Among other topics the authors deal with agricultural wealth and income. Agriculture also includes forestry and raising of livestock. Comparisons are made between one period following the first world war, 1920-24, and another just before the second world war, 1935-39.

The wealth estimates are not comprehensive because of the lack of basic data. The income estimates may be regarded as comprehensive, but they relate only to the gross value of agricultural output, no attempt being made to arrive at the net agricultural income.

467. JUNTA NACIONAL DAS FRUTAS **Dez Anos de Actividade ao Serviço da Nação: Boletim da Junta Nacional das Frutas,** Ano VII, No 4, 4º trimestre de 1947, 419 pp.

In this report a table is published which gives the gross value of the Portuguese agricultural production. The most important products (though not all) are included

PORTUGAL—*continued*

in the estimate. To derive estimates for cereals and legumes, the average production of 1937-46 was valued at 1946 prices. The estimate of vegetables and fruits is based on the *per capita* consumption as reported in a Lisbon survey, allowance being made, of course, for differences between Lisbon and the countryside. No attempt is made to arrive at the net agricultural income.

## PUERTO RICO

468. CREAMER, DANIEL **The Net Income of the Puerto Rican Economy, 1940-44.** Social Science Research Centre, University of Puerto Rico, Rio Piedras, Puerto Rico, 1947, 95 pp.

These are the official estimates of the Government of Puerto Rico. The estimates are at factor cost in current and in constant prices, and by distributive shares and by industrial sources. Notes on sources and methods are included.

469. HANSON, ALICE C., and PEREZ, MANUEL A. **Incomes and Expenditures of Wage Earners in Puerto Rico: Bulletin No 1,** Department of Labour, Government of Puerto Rico, in co-operation with the United States Bureau of Labor Statistics, 1947, 152 pp.

This report presents the major findings of an island-wide survey on a sample basis of incomes and expenditures of families of wage earners in Puerto Rico.

470. SMITH, DUDLEY **Puerto Rico's Income.** Sugar Producers' Association of Puerto Rico, Washington, D.C., 1943.

This bulletin is the first effort at a systematic estimate of Puerto Rico's net income for the years 1929-40.

## SOUTHEASTERN EUROPE

471. LONDON AND CAMBRIDGE ECONOMIC SERVICE and THE ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS **South Eastern Europe, A Political and Economic Survey: London and Cambridge Economic Service Special Memorandum No 48,** London, L.C.E.S. and R.I.I.A., 1939, pp xvi+203.

Contains statistical information on the national income and related aspects for Hungary, Roumania, Yugoslavia, Albania, Greece, Bulgaria and Turkey.

472. POLITICAL AND ECONOMIC PLANNING **Economic Development in S. E. Europe. Including Poland, Czechoslovakia, Austria, Hungary, Roumania, Yugoslavia, Bulgaria and Greece.** London, Oxford University Press, 1945, 165 pp.

Contains estimates of the gross national incomes of Austria and Bulgaria for the year 1935 and Czechoslovakia, Hungary, Poland, Greece, Roumania and Yugoslavia for the year 1937, compiled from *World Economic Survey, 1937-1938*, published by the League of Nations and unspecified 'other sources'. The figures are described as broad estimates and further reference is made to Colin Clark's *The Conditions of Economic Progress*. The report also deals with the questions of food and nutrition and industrial and transport development. A table (p 157) quotes Colin Clark's *Estimates of Real National Income*. Capital accumulation in Bulgaria is also given for 1921-25, 1926-30, 1931-35 and 1936-40 on the same page.

473. THE ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS **South-Eastern Europe. A Brief Survey: Information Department Papers, No 26.** London, R.I.I.A., 1940, pp xii+141.

A section (pp 85-6) on estimates of national income, followed by estimates of incomes from agriculture and on the standard of living.

## SOUTHERN RHODESIA

474. CENTRAL AFRICAN STATISTICAL OFFICE **National Income of Southern Rhodesia, 1942-44: Economic and Statistical Bulletin of Southern Rhodesia,** Central African Statistical Office, P.O. Box 791, Salisbury, Jan 7, 1947, 11 pp.

Estimation of taxable income and net national income at factor cost from aggregation of individual and company incomes. Methods fully illustrated by statistical notes. Sources of statistics: income tax returns; Workmen's Compensation; insurance and annual estimates of expenditure and revenue of Southern Rhodesia. Compares aggregate income method with national product method estimated by Professor Frankel.

475. CENTRAL AFRICAN STATISTICAL OFFICE **The National Income of Southern Rhodesia, 1942-45: Economic and Statistical Bulletin of Southern Rhodesia,** Central African Statistical Office, P.O. Box 791, Salisbury, June 21, 1947, 12 pp.

Similar to 'National Income of Southern Rhodesia, 1942-44' (entry no 474). A new feature was a differentiation between earnings of labour and earnings of property.

476. FRANKEL, S. H. **Report of the Commission of Inquiry into the Mining Industry of Southern Rhodesia.** Government Stationery Office, Salisbury, 1945.

The calculation of the national income of Southern Rhodesia describes the basis of estimating the income by the 'incomes produced method' during the years 1924 to 1943. There is a chapter discussing the relationship between exports and national income.

## SWEDEN

477. DAHLGREN, EINAR **Beräkningar angående nationalinkomstens storlek: Bihang till riksdagens protokoll 1941**, 1 saml, nr 1, del 2. Stockholm, Sveriges Riksdag, Tryckeri-expeditionen, Jan 1941, 20 pp.  
Preliminary figures on national income of Sweden, 1936-39. The same method is used as in 'National Income of Sweden, 1861-1930' (entry no 487).
478. DERKSEN, J. B. D. **Berekening over het nationale inkomen van Nederland voor de periode 1900-1920**.  
See entry no 424.
479. DOMÖ, FRITJOF **Jordbruk och industri: En blick tillbaka och en blick framåt: Svensk Tidskrift 1941**, Stockholm, 19 pp.  
Preliminary figures on national income at market prices are given for the 1930's in this article.
480. HOLGATE, H. C. F. **National Accounting: The Accountant**, Vol CX, No 3606, Jan 15, 1944, pp 24-5.  
The author presents the Swedish system of asset-accounting as illustrated by their 1942-43 budget.
481. JUREEN, LARS **Konsumtionen av födo- och njutningsämnen: Chapter IV and Appendix 2 in Meddelanden från konjunkturinstitutet, Serie B:2**. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, May 6, 1943, 27 pp.  
Consumption figures for the period 1939-42 and description of methods of estimation.
482. JUREEN, LARS, and KRISTENSSON, FOLKE, **Konsumtionens förändringar under senare år: Chapter III and Appendices 2-3 in Meddelanden från konjunkturinstitutet, Serie A:8**. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, June 18, 1941, 65 pp.  
Consumption figures for the period 1935-40 (1941) and description of methods of estimations.
483. KOCK, KARIN **Skogsbrukets och de skogsförädlade industriernas betydelse för folkhushållet: Appendix A to Statens offentliga utredningar, 1938:53**. Stockholm, Jordbruksdepartementet, Nov 25, 1938, 35 pp.  
This appendix includes calculations for gross and net income (value added) of forest industries, 1927-36.
484. KOCK, KARIN **Swedish Economic Policy During the War: Transactions of the Manchester Statistical Society, Session 1942-43**, pp v-xvi.  
A paper read before the Society on June 9, 1943. Towards the end of the paper government expenditure, consumption and capital formation are described.
485. KRISTENSSON, ROBERT **Errors in Accounting Due to Inflation, 1914-18: Economic History**, Vol IV, No 15, Feb 1940, pp 371-83.  
The author gives the results of an investigation of the effect of reckoning in terms of money units for profit and loss calculation during a period of inflation (1914-18) in the balance sheets of Swedish joint stock companies, representing about one-tenth of the capital invested in this class.
486. LINDAHL, ERIK **Sveriges Nationalinkomst: Skandinaviska kreditaktiebolagets kvartals-skrift, 1937:3**. Stockholm, Skandinaviska Banken, Gustaf Adolfs torg 22-24, 6 pp.  
A summary and an analysis of national income estimates, 1929-36. Comparisons are made with estimates for England, Germany and the U.S.A.
487. LINDAHL, ERIK, DAHLGREN, EINAR, and KOCK, KARIN **National Income of Sweden, 1861-1930**, Two parts: Vol III of *Wages, Cost of Living and National Income in Sweden, 1860-1930*, by the Staff of the Institute for Social Sciences, Odengatan 61, Stockholm. London, P. S. King & Son Ltd. Copyright 1937 by the Institute for Social Science, University of Stockholm, June 1937, pp 319+631.  
This is the first important work in the national income field in Sweden. It is printed in English and contains figures for national income 1861-1930 calculated with the aid of the gross-net method. The calculations are based primarily on production statistics and are described in detail. The figures are given with breakdowns by industries and in terms of investment and consumption.
488. LINDAHL, ERIK, and LUNDBERG, HANS **Konsumtionsprisernas utveckling i Sverige, 1931-1937: Ekonomisk Tidskrift, 1938:1**, Stockholm, 44 pp.  
This paper includes figures for value and volume of consumption, 1931-35. The figures are used for fixing the weights of the consumption price index.
489. LINDBERGER, LARS **Byggnads- och anläggningsverksamheten, 1938-1945: Included in Meddelanden från konjunkturinstitutet, Serie B:6**. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, June 22, 1946, 47 pp.  
Building and construction figures of different branches of industry are given for the period 1938-44 (1945). Use of building and construction materials for different purposes is calculated.
490. LIVSMEDELSKOMMISSIONEN **Estimates of Agricultural Incomes, Cost, Money Receipts, and Money Expenditures**. Livsmedelskommissionen (Food Commission), 1941.  
The estimates for incomes and costs have been made every year since 1941 and for money receipts and expenditures since 1942 in connection with the fixing of food prices and subsidies to agriculture. Previous estimates cover years 1932, 1935 and 1937.

## SWEDEN—continued

491. LUNDBERG, ERIK **Investeringsverksamhet:** Included in *Meddelanden från konjunkturinstitutet*, Serie A:12. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, June 28, 1945, 20 pp.

Investment figures are given for the period 1938-43, with breakdowns by branches of industry.

492. LUNDBERG, ERIK **Översikt av inkomst- och konsumtionsläget:** *Meddelanden från konjunkturinstitutet*, Serie B:3. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, Dec 21, 1944, 35 pp.

This report gives preliminary figures for national income at market prices, 1923-39.

493. MACGREGOR, D. C. **Recent Studies on National Income.**

See entry no 230.

494. OHLSSON, INGVAR **Bruttonationalprodukt och bruttonationalinkomst, 1943-1946:** *Meddelanden från konjunkturinstitutet*, Chapter V, Serie A:14. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, Dec 27, 1946, 23 pp.

After a short discussion of the national income definition, figures are given for gross national product 1938-39, 1943-46, gross national income 1943-46 and private income 1945. An alternative national income calculation based on taxation statistics is compared with calculation of national product based on production and consumption statistics. The items of national income and national product 1943 are combined into a simple national accounting system.

495. OHLSSON, INGVAR **Utkast till en nationalbudget:** *Meddelanden från konjunkturinstitutet*, Chapter V, Serie B:7. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, June 20, 1947, 9 pp.

This is only a fragmentary national budget outline for 1947 based on the economic situation prevailing at the beginning of the year. The author gives figures to show the inflationary tendencies. In the first alternative, consumption, and in the second, variation of inventories, are formally treated as a residual item to balance supply and demand.

496. OHLSSON, INGVAR **Stone's system för uppställandet av en nationalräkenskap:** *Ekonomisk Tidskrift*, 1947:4, Stockholm, 11 pp.

Stone's system of social accounting: a survey.

497. REHN, GOSTA **Kapitalinkomsternas utveckling under kriget:** *Ekonomisk Tidskrift*, 1942:1, Stockholm, 14 pp.

This article contains approximate estimates of interest and dividends, 1930-41.

498. RIKSBANKENS EKONOMISKA SEKRETARIAT **Konsumtionsvärdenas utveckling:** *Sveriges Riksbank 1946, Arsbok*. Stockholm, Sveriges Riksbank, 1947, 3 pp.

The *Yearbook of Riksbanken* (Central Bank of Sweden) since 1940 gives annual figures on the value and volume of private consumption, with 1939 as the base year and with breakdowns by important items of consumption. The consumption estimates are used as a base for fixing weights of the consumption price index.

499. THURESSON, ERIK **Konsumtionen av bostad, industriella m. fl. varor samt tjänster.** Chapter V and Appendix 3 in *Meddelanden från konjunkturinstitutet*, Serie B:2. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, May 6, 1943, 25 pp.

Consumption figures for the period 1939-42 and description of methods of calculation.

## SWITZERLAND

500. BÖHLER, EUGEN **Grundlehren der Nationalökonomie.** Eine Einführung in die Wirtschaftsbetrachtung. 6 Schemata, Bern, Francke, 1944, 240 S, Fr 10.50, geb. Fr 12.50.

Part III, Chapter 7, of this treatise discusses the concept of national income and some aspects of distribution theory. The shares of the factors of production in the national income of the United States and of Switzerland are also examined (pp 196-225).

501. EIDGENÖSSISCHES STATISTISCHES AMT **Statistisches Jahrbuch der Schweiz, 1939.** Eidgenössisches Statistisches Amt, Berne, 1940, 487 S, Fr 6.50.

Pages 360-1 contain an estimate of the Swiss national income in 1924 and 1929-37. These estimates are extended annually in the successive issues of the *Statistisches Jahrbuch der Schweiz*.

502. EIDGENÖSSISCHES STATISTISCHES AMT **Volkseinkommen Schweizerisches V<sup>1</sup>1924, 1929 bis 1938.** Tab. Bern, Eidgenössisches Statistisches Amt, 1941, 94 S, Fr 3.50.

In this study the Federal Bureau of Statistics has published for the first time estimates on national income. The concept used is that of income at factor cost. Interest on the national debt is included; on the other hand, no account has been taken of imputed rent on buildings in the government nonbusiness sector and of interest received from government-owned enterprises. Pay and allowances of the armed forces are excluded. The tables give breakdowns of income by distributive share and by industry, of real income and of income per head. A full description of concepts and methods used is presented.

503. EIDGENÖSSISCHES STATISTISCHES AMT **Volkseinkommen Schweizerisches, 1938-42.** Tab. Bern, Eidgenössisches Statistisches Amt, 1943, IV, 15 S, Fr 1.0.

In this paper the official estimates of national income for the years 1929-38 are continued up to 1942 (1941 and 1942 being provisional figures). The underlying concepts and the methods applied are the same as in the earlier computations.

504. GRIBI, MAX **Die Problematik des Begriffs und der Berechnung des Volkseinkommens.** Eidgenössisches Statistisches Amt, Bern, 1947, 7 Bl. Mimeographed.

The report contains the principal conceptions and estimates of national income, particularly those of the Federal Bureau of Statistics. Further special problems are discussed, such as military expenses, aid to the poor, etc.

505. HOWALD, OSKAR **Bildung und volkswirtschaftliche Auswirkung des landwirtschaftlichen Einkommens.** Tab. *Z. schweiz. Statist. Volksw.*, 77, Basle, 1941, H 2, S 187-92.

The author examines the contribution of agriculture to the national income of Switzerland. He also discusses the effects of agricultural subsidies on national income.

506. KELLENBERGER, EDUARD **Volkseinkommen, Steueraufkommen und Militärausgaben.** Tab. Publication in honour of Dr Hans Schorer, Bern, 1947, pp 81-116, Swiss Fr 20.

The author expresses his criticism of the methods used by the Federal Bureau of Statistics in estimating real income figures. He then examines how taxes and military expenses are treated in the Swiss estimates published in 1941 and 1943. The article arrives at the following conclusions: (1) No taxes are to be deducted in estimating the national income of a country. (2) Pay and allowances of the armed forces should be reckoned as a part of national income. (3) It is desirable, however, to compute two different national income totals, one including and one excluding the military sector of the economy.

507. WYLER, JULIUS **National Income: Handbook of Swiss Economy,** Vol II, Bern, 1939, pp. 515-20. (Out of print.)

The author discusses the development of national income statistics in Switzerland. He then sets out the concepts and methods applied by the Federal Bureau of Statistics. The article gives some results for 1924 and 1929-36 which differ slightly from the official figures published in 1941.

508. WYLER, JULIUS **Das schweizerische Volkseinkommen: Z. schweiz. Statist. Volksw.**, 77, 1941, H 2, S 171-86.

In this lecture, given at the annual meeting of the Swiss Society of Statistics and Economics, the author presents an extract of his national income estimates. The estimates of real income and the changes in the contribution of

different sectors of the economy are discussed. The author gives also a rough estimate of the Swiss national income in 1913.

509. ZWINGLI, ULRICH **Die Berechnung des Volkseinkommens in der Schweiz.** Eidgenössisches Statistisches Amt, Bern, 1947, 20 Bl. Mimeographed.

The first part of this paper deals with some questions on the concepts of national income analysis. The second part describes the sources of the data and methods of estimate applied in the computation of the Swiss national income, with special regard to the revised series published by the Federal Bureau of Statistics in 1948.

## TURKEY

510. BILKUR, SEFIK **Türkiye Millî Geliri: T. C. Ziraat Bankası Bulteni,** No 1, Mart 1946. Ankara, T. C. Ziraat Bankası, 12 pp.

The author of this article, in his capacity as former director of the Business Research Department, was in close co-operation with Dr F. Eppenstein, who made the first estimate of the national income of Turkey. In this work the author followed more or less the same methods as in the previous estimates. This article includes: (1) An estimate of national income of Turkey for 1943 by the author, and explanations concerning the changes which occurred in the size of the total income between the years 1935-36 and 1943. (2) Explanation of the estimates for the year 1935-36 in such a detailed form as to enable research workers to make similar estimates for future years. (3) Details concerning the new estimate and breakdown of the agricultural net income by various regions of the country as well as by the main agricultural products. (4) Comparison of three estimates for the same years (official and unpublished estimates of the Central Statistical Office for 1942, estimate of Dr F. Eppenstein and estimate of the author).

511. İSTATİSTİK GENEL MUDURLUGU **Türkiye Millî Geliri.** İstatistik Genel Müdürlüğü, 1947, 296 pp.

This work was prepared by four advisers and directors of the Central Statistical Office, who worked together under the late Director-General, Mr Celal Aybar. This estimate has been based on more statistical data than the previous estimates. In particular, the details concerning the income originating in government economic activities enable the reader to have a more precise idea of the scope of the nationalised sectors of the economic life. The important differences between the previous estimates and this latest one must be explained more precisely through the future work of the Statistical Office. Although in the preparation of the new Turkish Economic Recovery Programme this official estimate has been considered somewhat overvalued, a thorough analysis of the details of the work shows that much improvement has been realised in the compilation of the data.

The Central Statistical Office having been officially entrusted with the yearly estimating of national income, this booklet will, of course, enable the reader to have a fairly precise idea about the figures which will be published by the same organisation later on.

## SWEDEN—continued

491. LUNDBERG, ERIK **Investeringsverksamhet:** Included in *Meddelanden från konjunkturinstitutet*, Serie A:12. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, June 28, 1945, 20 pp.

Investment figures are given for the period 1938-43, with breakdowns by branches of industry.

492. LUNDBERG, ERIK **Översikt av inkomst- och konsumtionsläget:** *Meddelanden från konjunkturinstitutet*, Serie B:3. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, Dec 21, 1944, 35 pp.

This report gives preliminary figures for national income at market prices, 1923-39.

493. MACGREGOR, D. C. **Recent Studies on National Income.**

See entry no 230.

494. OHLSSON, INGVAR **Bruttonationalprodukt och bruttonationalinkomst, 1943-1946:** *Meddelanden från konjunkturinstitutet*, Chapter V, Serie A:14. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, Dec 27, 1946, 23 pp.

After a short discussion of the national income definition, figures are given for gross national product 1938-39, 1943-46, gross national income 1943-46 and private income 1945. An alternative national income calculation based on taxation statistics is compared with calculation of national product based on production and consumption statistics. The items of national income and national product 1943 are combined into a simple national accounting system.

495. OHLSSON, INGVAR **Utkast till en nationalbudget:** *Meddelanden från konjunkturinstitutet*, Chapter V, Serie B:7. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, June 20, 1947, 9 pp.

This is only a fragmentary national budget outline for 1947 based on the economic situation prevailing at the beginning of the year. The author gives figures to show the inflationary tendencies. In the first alternative, consumption, and in the second, variation of inventories, are formally treated as a residual item to balance supply and demand.

496. OHLSSON, INGVAR **Stone's system för uppställandet av en nationalräkenskap:** *Ekonomisk Tidskrift*, 1947:4, Stockholm, 11 pp.

Stone's system of social accounting: a survey.

497. REHN, GOSTA **Kapitalinkomsternas utveckling under kriget:** *Ekonomisk Tidskrift*, 1942:1, Stockholm, 14 pp.

This article contains approximate estimates of interest and dividends, 1930-41.

498. RIKSBANKENS EKONOMISKA SEKRETARIAT **Konsumtionsvärdenas utveckling:** *Sveriges Riksbank 1946, Arsbok*. Stockholm, Sveriges Riksbank, 1947, 3 pp.

The *Yearbook of Riksbanken* (Central Bank of Sweden) since 1940 gives annual figures on the value and volume of private consumption, with 1939 as the base year and with breakdowns by important items of consumption. The consumption estimates are used as a base for fixing weights of the consumption price index.

499. THURESSON, ERIK **Konsumtionen av bostad, industriella m. fl. varor samt tjänster.** Chapter V and Appendix 3 in *Meddelanden från konjunkturinstitutet*, Serie B:2. Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, May 6, 1943, 25 pp.

Consumption figures for the period 1939-42 and description of methods of calculation.

## SWITZERLAND

500. BÖHLER, EUGEN **Grundlehren der Nationalökonomie.** Eine Einführung in die Wirtschaftsbetrachtung. 6 Schemata, Bern, Francke, 1944, 240 S, Fr 10.50, geb. Fr 12.50.

Part III, Chapter 7, of this treatise discusses the concept of national income and some aspects of distribution theory. The shares of the factors of production in the national income of the United States and of Switzerland are also examined (pp 196-225).

501. EIDGENÖSSISCHES STATISTISCHES AMT **Statistisches Jahrbuch der Schweiz, 1939.** Eidgenössisches Statistisches Amt, Berne, 1940, 487 S, Fr 6.50.

Pages 360-1 contain an estimate of the Swiss national income in 1924 and 1929-37. These estimates are extended annually in the successive issues of the *Statistisches Jahrbuch der Schweiz*.

502. EIDGENÖSSISCHES STATISTISCHES AMT **Volkseinkommen Schweizerisches V<sup>o</sup>1924, 1929 bis 1938.** Tab. Bern, Eidgenössisches Statistisches Amt, 1941, 94 S, Fr 3.50.

In this study the Federal Bureau of Statistics has published for the first time estimates on national income. The concept used is that of income at factor cost. Interest on the national debt is included; on the other hand, no account has been taken of imputed rent on buildings in the government nonbusiness sector and of interest received from government-owned enterprises. Pay and allowances of the armed forces are excluded. The tables give breakdowns of income by distributive share and by industry, of real income and of income per head. A full description of concepts and methods used is presented.

503. EIDGENÖSSISCHES STATISTISCHES AMT **Volkseinkommen Schweizerisches, 1938-42.** Tab. Bern, Eidgenössisches Statistisches Amt, 1943, IV, 15 S, Fr 1.0.

In this paper the official estimates of national income for the years 1929-38 are continued up to 1942 (1941 and 1942 being provisional figures). The underlying concepts and the methods applied are the same as in the earlier computations.

504. GRIBI, MAX **Die Problematik des Begriffs und der Berechnung des Volkseinkommens.** Eidgenössisches Statistisches Amt, Bern, 1947, 7 Bl. Mimeographed.

The report contains the principal conceptions and estimates of national income, particularly those of the Federal Bureau of Statistics. Further special problems are discussed, such as military expenses, aid to the poor, etc.

505. HOWALD, OSKAR **Bildung und volkswirtschaftliche Auswirkung des landwirtschaftlichen Einkommens.** Tab. *Z. schweiz. Statist. Volksw.*, 77, Basle, 1941, H 2, S 187-92.

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## TURKEY

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TURKEY—*continued*

512. KONJONKTUR SERVİSİ **Türkiye Millî Geliri.** Konjonktür Servisi, Ekonomi Bakanlığı, Ankara, 1937, 160 pp. (Out of print.)

As the first voluminous publication on the Turkish national income estimates, this book is considered the most important reference document on this subject in the country. As the principles of estimating and the details of the calculations are given in full, it forms a guide for further research in this field, and has contributed to the spread of the concept of national income in Turkey. Dr F. Eppenstein, the German statistician, conducted the research work and the Research Department helped him. An addendum of thirty-two pages consisting of definite proposals to improve the Turkish statistics gives an extra value to this publication.

## UNION OF SOUTH AFRICA

513. BATSON, EDWARD **Social Survey of Cape Town Reports**, Nos SS 3, SS 4, SS 6, SW 107, B. A., RS 203, SS 28, SS 30. (Pamphlets issued by the School of Social Science and Administration, University of Cape Town, 1942-48.)

These reports contain sample surveys covering, *inter alia*, family income and expenditure in Cape Town.

514. BATSON, EDWARD **A Contribution to the Study of the Relative Roles of Income Levels and Purchasing Habits in the Determination of Sub-Standard Food Consumption: South African Journal of Economics**, June 1943, p 106, 15 pp.

A study of the adequacy of income, expenditure and consumption of coloured families in Cape Town during the years 1939-43. Indexes to measure the above are set up.

515. BOARD OF TRADE AND INDUSTRY (UNION OF SOUTH AFRICA) **Investigation into Manufacturing Industries in the Union of South Africa: Report No 282, Board of Trade and Industries**, Department of Economic Affairs, Pretoria, 1945, 188 pp.

Comparisons are made between the growth of national income *per capita* in South Africa and several other countries. Appendices C to F supply data about national income in other countries, distribution of *per capita* income among various industries, international wage comparisons and labour force estimates.

516. COMMISSION OF ENQUIRY (UNION OF SOUTH AFRICA) **Report of Commission of Enquiry Regarding the Cape Coloured Population of the Union.** U. G. 54, 1937, Pretoria, Government Printer, 356 pp.

Some fragmentary data on income is supplied, e.g. paras 383, 388, 415.

517. COMMITTEE ON NATIVE FARM LABOUR (UNION OF SOUTH AFRICA) **Report of the Committee on Native Farm Labour.** Pretoria, Government Printer, 1939, 99 pp.

Supplies data on native income on farms and native wages in the wattlebark and sugar industries.

518. DE SWARDT, S. J. J., and DU PLESSIS, A. J. **Contribution of Agriculture to the National Income of the Union: Farming in South Africa**, Department of Agriculture and Forestry, Pretoria, Government Printer, Aug 1943, P 557, 11 pp.

The authors calculate the contribution of agriculture to the national income of South Africa from 1924-25 to 1939-40. Estimates of the volume of agricultural production, cash and net income, and expenditure of white farmers are also supplied.

519. FRANKEL, S. HERBERT **Consumption, Investment and War Expenditure in Relation to South African National Income: South African Journal of Economics**, Dec 1941, P 445, 4 pp.

Further results of national income calculations for the years 1938-39, 1939-40, 1940-41. Estimates are made of net investment, and net national income available for consumption.

520. FRANKEL, S. HERBERT **Consumption, Investment and War Expenditure in Relation to the National Income: South African Journal of Economics**, March 1943, P 75, 2 pp.

Revised calculations for 1939-40, 1940-41 and preliminary estimates for 1941-42 of the South African national income.

521. FRANKEL, S. HERBERT **Consumption, Investment and War Expenditure in Relation to the National Income: South African Journal of Economics**, June 1944, P 147, 3 pp.

A continuation of the short notes on national income and investment relative to war expenditure in the December 1941 and March 1943 issues of the *South African Journal of Economics*.

522. FRANKEL, S. HERBERT **Consumption, Investment and War Expenditure in Relation to the National Income: South African Journal of Economics**, June 1945, 4 pp.

Continuation of similar short notes in the issues of December 1941, March 1943 and June 1944 of the *South African Journal of Economics*. The figures are continued through 1943-44.

523. FRANKEL, S. HERBERT **Consumption, Investment and War Expenditure in Relation to the National Income: South African Journal of Economics**, Sept 1946, 4 pp.

National income calculations are extended to 1944-45 in continuation of previous notes on the same subject.



524. FRANKEL, S. HERBERT **Expenditure in Relation to National Income: South African Journal of Economics**, Dec 1947, 4 pp.

National income and investment figures for South Africa are continued through 1945-46.

525. FRANKEL, S. HERBERT, and NEUMARK, S. D. **Note on the National Income of South Africa, 1927-28, 1932-33, 1934-35: South African Journal of Economics**, March 1940, P 78, 4 pp.

Preliminary results of national income calculations started in 1937. Source of production method used. Breakdown into farming, mining, manufacturing, transport, commerce, public service, professions and learning, rent and services. Correction for real income by retail price index.

526. FRANKEL, S. HERBERT, and HERZFELD, H. **An Analysis of the Growth of the National Income of the Union in the Period of Prosperity before the War: South African Journal of Economics**, June 1944, P 112, 27 pp.

Most comprehensive report on South African national income to date. Period covered: 1911-12, 1917-18 to 1942-43. Several useful tables dealing with foreign trade and payments, net investments and government revenue are appended. Although the figures are interpreted, methods of calculation unfortunately are not described.

527. INDUSTRIAL AND AGRICULTURAL REQUIREMENTS COMMISSION (UNION OF SOUTH AFRICA) **Third Interim Report**. U. G. 40, 1941. Pretoria, Government Printer, 1942, 82 pp.

A comprehensive report on economic resources, development and policy of the Union of South Africa. The Commission obtained data of South African national income and investment, 1924-39, from S. H. Frankel, who published more complete data in the *South African Journal of Economics*, June 1944. Labour force estimates are also given by the Commission. National income estimates are utilised mainly to illustrate the growth of the South African economy.

528. INTERDEPARTMENTAL COMMITTEE (UNION OF SOUTH AFRICA) **Report of the Interdepartmental Committee on the Social, Economic and Health Conditions of Natives in Urban Areas**. Pretoria, Government Printer, 1942, 30 pp.

Chapter II contains some data on native family budgets.

529. KELLY, T. H. **Social and Economic Statistics in the Union: South African Journal of Economics**, Dec 1945, P 304, 14 pp.

An article reviewing the Sixth Report of the Social and Economic Planning Council entitled, 'Social and Economic Statistics in the Union' (U. G. 35, 1944). Special attention is paid to national income statistics, and Mr

Kelly emphasises the serious lack of data necessary to arrive at up-to-date and useful estimates of the national income. Problems like staffing of government departments responsible for important statistics, 'departmentalism' in the government service, co-operation of business, etc, are properly stressed.

530. NAIDOO, V. SIRKARI **Survey of Income and Expenditure of Indian Employees of the Durban Corporation Living at the Magazine Barracks, Durban: South African Journal of Economics**, March 1946, P 40, 23 pp.

A random sample of 100 families out of a total population of 1,000 families is analysed.

531. OFFICE OF CENSUS AND STATISTICS (UNION OF SOUTH AFRICA) **Report on the Inquiry into the Expenditure of European Families in Certain Urban Areas, 1936**. U. G. 21, 1937, Government Printer, Pretoria, 83 pp.

A sample of 1,618 white families in the major urban areas was analysed. Sources of income and detailed expenditure data are given.

532. PHILLIPS, RAY E. **The Bantu in the City**. Lovedale, Lovedale Press, 1939, 452 pp.

A study of native conditions in Johannesburg. Data on native wages and family income and expenditure are presented and analysed.

533. REEDMAN, J. N. **A Note on the Table of Net Investment in the Third Interim Report of the Industrial and Agricultural Requirements Commission: South African Journal of Economics**, March 1942, P 82, 3 pp.

Criticises the estimates of net investment given in the quoted report. The major omission of the estimates is working capital. The Commission, however, had to contend with a serious dearth of data.

534. SCHUMANN, C. G. W. **Structural Changes and Business Cycles in South Africa, 1806-1936**. London, P. S. King & Son Ltd, 1938, 394 pp.

Independent estimates of the national income by source of production of South Africa are made on pp 221-5, and *per capita* and real income calculations are also given. The figures cover the following years only: 1910-11, 1917-18, 1924-25, 1929-30, 1934-35. These estimates differ up to 8 per cent from those of Frankel (*South African Journal of Economics*, June 1944, P 132).

535. SCHUMANN, C. G. W. **Die Ekonomiese Posisie van die Afrikaner: Tweede Trek-Reeks No VI**, Cape Town, Nasionale Pers Bpk., 1940, 142 pp.

Estimates are made of income received by the Afrikaans-speaking people in various sectors of the national economy. Rough estimates of savings and wealth in possession of Afrikaners are also attempted.

UNION OF SOUTH AFRICA—*continued*

536. SOCIAL AND ECONOMIC PLANNING COUNCIL (UNION OF SOUTH AFRICA) **Social and Economic Statistics in the Union: Report No 6**, U. G. 35, 1944, Pretoria, Government Printer, 27 pp.

The Council proposes a reorganisation of the statistical services of the Union and stresses the importance of adequate data for purposes of national income calculation.

537. SOCIAL AND ECONOMIC PLANNING COUNCIL (UNION OF SOUTH AFRICA) **The Native Reserves and Their Place in the Economy of the Union of South Africa: Report No 9**, U. G. 32, 1946, Pretoria, Government Printer, 90 pp.

Figures on native migratory labour are supplied (pp 44-5), as well as some income data (pp 26, 42).

538. SYKES, PAUL C. **An Analysis of Income and Expenditure of a Sample of Indian Families in the Clairwood Area of Durban: South African Journal of Economics**, March 1941, P 45, 21 pp.

Seventy-five households are reviewed. A valuable analysis on account of paucity of data in this field.

539. WITWATERSRAND MINE NATIVES' WAGES COMMISSION **Report of the Witwatersrand Mine Natives' Wages Commission on the Remuneration and Conditions of Employment of Natives on Witwatersrand Gold Mines, etc.** U. G. 21, 1944, Pretoria, Government Printer, 62 pp.

Contains data on native pay and income mainly in Johannesburg.

UNION OF SOVIET SOCIALIST  
REPUBLICS

540. BARAN, PAUL A. **National Income and Product of the U.S.S.R. in 1940: Review of Economic Statistics**, Vol XXIX, No 4, Nov 1947, pp 226-34.

This article discusses the problems involved in comparing Russian estimates of national income with those of the United States. Estimates for services are added and the data are valued in United States dollars. (Also see entry nos 548, 552 and 566-7.)

541. BAYKOV, ALEXANDER **The State Budget of the U.S.S.R.: London and Cambridge Economic Service**, Vol XVIII, Bulletin III, July 1940, pp 84-7.

The author reviews the economic position of the Soviet Union in course of a discussion of the 1940 State Budget.

542. BAYKOV, ALEXANDER **Remarks on the Experience in the Organisation of 'War Economy' in the U.S.S.R.: Economic Journal**, Vol LI, No 204, Dec 1941, pp 422-38.

The article studies the methods of regulating the consumption of the population that the Soviet Government had to resort to, in peacetime, to achieve a large-scale industrialisation and rearmament of the country. It quotes estimates of the national income of the U.S.S.R. from 1932 onwards.

543. BAYKOV, ALEXANDER (review) **Soviet Economy and the War: By Maurice H. Dobb**, Routledge, 1941. *Economica*, Vol IX, No 34, May 1942, pp. 218-9.

Dr Baykov points out a few 'errors as regards facts and comments on them', particularly in respect to the figures concerning the growth of industrial production and national income, calculated in roubles of the 1926-27 value.

544. BAYKOV, ALEXANDER **The Development of the Soviet Economic System: Economic and Social Studies V**, National Institute of Economic and Social Research, London, Cambridge University Press, 1946, pp xv+514.

This work contains an appraisal of Russian statistics in trying to find an answer to the question: 'To what extent did the Russian economy succeed in achieving in quantitative terms the production programme laid down by the planning authorities?'

545. BODROV, M. **Narodnyie Sberezenia SSSR: Bolshevik**, Feb 1941, p 71 *seq.*

National savings in the U.S.S.R.

546. CHERNOMORDIK, D. I. (Editor) **Narodny dokhod S.S.S.R. Akademiia Nauk, Institut Ekonomiki**, Moscow, 1939, 271 pp.

National income of the U.S.S.R.

547. CLARK, COLIN A **Critique of Russian Statistics**. London, Macmillan, 1939, 76 pp.

Mr Clark's main objective is to derive the best possible estimate of the real national income of Russia at three dates: at 1913 before the war, at 1927-28 before the introduction of the First Five-year Plan, and at 1934 midway through the Second Five-year Plan. Since Russian prices have long since ceased to have any customary meaning, Mr Clark values the real national income at each date in £ sterling at British prices of 1934.

548. CLARK, COLIN **Russian Income and Production Statistics: The Review of Economic Statistics**, Vol XXIX, No 4, Nov 1947, pp 215-7.

This article discusses the difficulties encountered in appraising Russian income statistics. Deflated estimates of Russian national income are given for 1912, 1928, 1934 and 1938. (Also see entry no 552.)

549. DOBB, MAURICE H. **Soviet Economy and the War.** London, Routledge, 1941, 88 pp.  
Contains figures concerning the growth of industrial production and national income calculated in roubles of the 1926-27 value.
550. THE ECONOMIST (LONDON) **The Russian Budget: *The Economist*, Vol CXLVIII, No 5306, May 5, 1945, pp 586-7.**  
*The Economist* attempts to deduce the trend of national income and the budgetary allocation of 'national economy' on basis of revenue and expenditure figures for 1940, 1941, 1943, 1944 and 1945.
551. THE ECONOMIST (LONDON) **The Fourth Five-Year Plan: (1) Russia's Industrial Outlook: *The Economist*, Vol CLI, No 5367, July 6, 1946, pp 6-7; (2) Soviet Agriculture: op. cit., No 5369, July 20, 1946, pp 86-7.**  
Estimates of Soviet industrial and agricultural production in 1945 are compared with the prewar figures.
552. JASNY, NAUM **Intricacies of Russian National Income Indexes: *Journal of Political Economy*, Vol LV, No 4, 1947, pp 299-322.**  
This article discusses several possible sources of distortion in the official national income statistics released by the U.S.S.R. The phenomenal rise in Russia's officially estimated national income from 1928 to 1938, according to the author, was due chiefly to the following factors: (1) inclusion in the income of later years of the full value of goods which were never produced or, when produced, were unusable or, when usable, were of inferior quality; (2) use of a rather rapidly depreciating money unit; (3) inadequate rates of depreciation; (4) rapid urbanisation; (5) inadequate coverage of small-scale industry in earlier years; and (6) unclassifiable arbitrary adjustments upward. (Also see entry nos 540, 548 and 566-7.)
553. KATS, V. **Za polnyi uchet fondov zarabotnoi platy: *Planovoe Khoziaistvo*, 1938, no 7.**  
For a full accounting of the payroll.
554. KOLGANOV, M. V. **Narodny dokhod SSSR: Akademiia Nauk, Institut Ekonomiki, D. I. Chernomordik, editor, Moscow, 1940, 110 pp.**  
National income of the U.S.S.R.
555. KRASNOLOBOV, I. M. **Planirovanie i uchet narodnogo dokhoda. Gosplanizdat, Moscow, 1940, 108 pp.**  
Planning and accounting of national income.
556. KREJCI, JAROSLAV **Düchodové Rozvrstvení.**  
See entry no 1005.
557. KRIVETSKII, S. **Denezhnye dokhody naseleniia i ikh raspredelenie: *Den'gi i Kredit*, 1939, no 11-12, p 39.**  
Money incomes of the population and their distribution.
558. KRIVETSKII, S. **O fondakh zarabotnoi platy i ischislenii ikh: *Den'gi i Kredit*, 1940, no 2-3, p 43.**  
On the wage bill and its calculation.
559. THE MANCHESTER GUARDIAN COMMERCIAL **Twenty Years of Soviet Agriculture: *The Manchester Guardian Commercial*, Vol XXXV, No 907 Nov 5, 1937, p 382.**  
A Russian correspondent states the national income of the U.S.S.R., in terms of 1926-27 prices, for 1932 and 1937.
560. MARGOLIN, N. S. **Voprosy Balansa Deneznykh, Dokhodov i Raskhodov Naselenia. Moscow-Leningrad, 1939, 135 pp.**  
Questions of the balance of money incomes and expenditures of the population.
561. MARGOLIN, N. S. **Balans Deneznykh Dokhodov i Raskhodov Naselenia. Moscow, 1940, 122 pp.**  
The balance of money incomes and expenditures of the population.
562. PETROV, A. **Narodnyi Dokhod SSSR: *Sovietskie Financi*, no 9, 1946, pp 30-5.**  
National income in the U.S.S.R.
563. SAUTIN, I. **National Income of the U.S.S.R. Moscow, 1939. (In English.)**
564. SEGAL, LOUIS **The Financial System of the U.S.S.R.: *The Banker*, Vol XLI, No 132, Jan 1937, pp 34-9.**  
Gives figures of capital formation during the First and the Second Plans.
565. SEGAL, LOUIS **National Income of the U.S.S.R.: *The Manchester Guardian Commercial*, Nov 26, 1937, p 449.**
566. STUDENSKI, PAUL **Methods of Estimating National Income in Soviet Russia: *Studies in Income and Wealth*, Vol VIII, Part 8, p 197. National Bureau of Economic Research, Inc., New York City, 1946, 38 pp.**  
Presents an historical summary, concepts, sources, and methods used, totals for 1913, 1917, 1920, 1921, 1924-40, and a distribution by recipient groups for 1928-31. (Also see entry nos 540, 548, 552 and 567.)
567. STUDENSKI, PAUL, and WYLER, JULIUS **National Income Estimates of Soviet Russia—Their Distinguishing Characteristics and Problems: *American Economic Review*, Association Papers and Proceedings, Vol XXXVII, No 2, May 1947, pp 595-610.**  
This article indicates that the lack of adequate statistics of income in the U.S.S.R. precludes international comparisons. The restriction of the concept 'national in-

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come' to 'material production' tends to exaggerate the figures of income, in view of the Soviet emphasis on capital goods production. The data are further inflated by structural changes in the economy, more complete accounting over the years, and a statistical technique of stating income in constant prices which involves double counting.

568. VOZNESENSKY, N. **Economic Results of the U.S.S.R. in 1940 and the Plan of National Economic Development for 1941.** Moscow 1941.

## UNITED KINGDOM

569. THE BANKER (U.K.) **The National Finances.** Review articles in the following issues of *The Banker*: Vol LVIII, No 184, May 1941, pp 77-90; Vol LXII, No 196, May 1942, pp 66-75; Vol LXVI, No 208, May 1943, pp 96-109; Vol LXX, No 220, May 1944, pp 94-100; Vol LXXIV, No 232, May 1945, pp 61-7; Vol LXXVIII, No 244, May 1946, pp 93-100; Vol LXXXII, No 256, May 1947, pp 75-82.

The articles contain surveys of the economic situation as revealed in the estimates published in the White Papers on national income and expenditure.

570. THE BANKER (U.K.) **Sharing the National Income:** *The Banker*, Vol LX, No 189, Oct 1941, pp 2-5.

A note on the distribution of national income between wages and interest and profits. By taking into account taxation an adjusted estimate is given. These results were corrected in a subsequent note which appeared in *The Banker*, Vol LX, No 190, November 1941, pp 85-6.

571. THE BANKERS' MAGAZINE (U.K.) **National Income and Expenditure** (review articles): *The Bankers' Magazine*, Vol CLXI, No 1226, May 1946, pp 336-7; Vol CLXIII, No 1238, May 1947, p 354.

The first is a note on the 1946 White Paper. The second note on the 1947 White Paper contains the suggestion that 'the statistics probably underestimate the total of the national money income'.

572. BARNA, TIBOR **The National Income in 1944** (review article): *London and Cambridge Economic Service*, Vol XXIII, Bulletin II, April 1945, pp 32-4.

A review of the economic position as given by the statistics in the 1945 White Paper.

573. BARNA, TIBOR **Profits During the War:** *The Banker*, Vol LXXIV, No 232, May 1945, pp 68-76.

The article is an analytical investigation into the trend of wartime profits.

574. BARNA, TIBOR **Profits During and After the War: No 105, Fabian Research Series.** London, Fabian Publications and Victor Gollancz. Foreword dated Nov 1945, 25 pp.

In an enquiry into the distribution of national income the author first examines the share of wages, and then studies the course of profits during the war, and their probable share after the war. The three appendices discuss respectively the distribution of incomes between persons, statistics of profits, and the estimates of profits during the war.

575. BARNA, TIBOR **The National Income in 1945: Transition from War to Peace** (review article): *London and Cambridge Economic Service*, Vol XXIV, Bulletin II, April 1946, pp 42-5.

Dr Barna reviews the 1946 White Paper.

576. BARNA, TIBOR **The National Income. Quarterly Estimates for 1946:** *Financial Times*, No 18,029, Feb 4, 1947, p 2.

The author gives quarterly estimates of the net national income of the United Kingdom at factor cost for each quarter of 1946, and a forecast for the current quarter.

577. BARNA, TIBOR **The National Income in 1947 and 1948. Wartime Allocation of Financial Resources Needed:** *Financial Times*, No 18,306, Dec 31, 1947, p 4.

Dr Barna gives an estimate of the national income and its disposal in 1947 based on latest evidence available, and also the probable income of 1948. He compares his actual estimates for 1947 with the 'targets' implied in the *Economic Survey for 1947*, Cmd. 7046, H.M.S.O., 1947.

578. BARNA, TIBOR, ROBINSON, E. A. G., and CARTER, C. F. **The Economic Position of the United Kingdom in 1947** (review article): *London and Cambridge Economic Service*, Vol XXV, Bulletin II, May 12, 1947, pp 35-48.

The authors survey the economic position in reviewing the government's *Economic Survey for 1947* (Cmd. 7046). The *Survey* is not accused of internal inconsistencies, but of setting the targets too low.

579. BOARD OF TRADE (U.K.) **Report of the Census of Distribution Committee.** Cmd. 6764, London, H.M.S.O., 1946, pp v+28.

Appendix C to the Report discusses the usefulness of a census of distribution to national income statistics.

**580. BOOKER, H. S. The Distribution of Income Under Full Employment: *The Manchester School*, Vol XV, No 1, Jan 1947, pp 75-92.**

The author criticises the White Paper's definition of private income, and so he subtracts direct taxation from the White Paper's figures of private incomes. He concludes with a possibility that a redistribution of income in favour of earners might be an essential feature of any long-term policy of full employment.

**581. BOWLEY, A. L. (review) National Income and Outlay: By Colin Clark. *Economica*, Vol IV, No 15, Aug 1937, pp 350-3.**

Professor Bowley rejects Colin Clark's inclusion of rates and indirect taxation in national income, and gives a few examples illustrating caution in accepting his results. (See entry no 595.)

**582. BOWLEY, A. L. Wages and Income in the United Kingdom since 1860. Cambridge University Press, 1937, pp xix+151.**

This work pulls together the results of investigations on wages and income made by Professor Bowley over the previous forty years. It deals with the course of average money wages, real wages, distribution of earnings, earnings in relation to needs, the national wage bill and the national income, and it contains a bibliography. Figures on the national income cover the period 1880-1913. Apart from giving the author's personal judgments on concepts, the Introduction, in about twelve pages, sums up the conclusions.

**583. BOWLEY, A. L. Working-Class Expenditure: *Economic Journal*, Vol L, No 200, Dec 1940, pp 517-24.**

Being a note on the results of a small-scale collection of working-class budgets for the second fortnight in May, and repeated in the second fortnight in October 1940, organised by the Oxford Institute of Statistics 'to know the effect of rising prices, rationing, maximum price regulations and scarcity of some commodities on expenditure in relation to sufficiency of nourishment and to the standard of living attainable by the increased earnings of various sections of the working class'. The inquiry was limited to the central body of town operatives, where there was a man at work earning normally between 55s and 80s, and at least one child of school age. The selection of families was not on any scientific basis, but simply of those who were accessible to the investigator. In all, 163 acceptable budgets were obtained.

**584. BOWLEY, A. L. Some Constituents of the National Income: *Journal of the Royal Statistical Society*, Vol CIII, Part IV, 1940, pp 491-518. *Proceedings of the Meeting*, *ibid.*, pp 519-23.**

The valedictory address of the President given before the Royal Statistical Society, on June 18, 1940. Having established his estimates for the year 1931, Professor Bowley links these up with his estimates for 1924, in conjunction with Lord Stamp and, on the other hand, carries them forward to 1938 or 1939. Here he does not

attempt complete estimates, but only examines the course of the major constituents over the period. He deals only with money value.

**585. BOWLEY, A. L. Earnings and Prices, 1904, 1914, 1937-8: *Review of Economic Studies*, Vol VIII, No 3, June 1941, pp 129-42.**

A comparison of earnings and expenditure in the official 1904 family budget collection (Cd. 2337) and the 1937-38 collection, published in the *Labour Gazette*, December 1940, January 1941 and February 1941.

**586. BOWLEY, A. L. National Income in America and the United Kingdom: *Economica*, Vol IX, No 35, Aug 1942, pp 227-36.**

An article based on *National Income and its Composition, 1919-1938* by Simon Kuznets and the author's *Studies in National Income*. In a note Professor Bowley examines the question of changes in value of inventories or stocks of materials as treated by Kuznets and Colin Clark.

**587. BOWLEY, A. L. (Editor) Studies in the National Income, 1924-1938: *Economic and Social Studies I*, National Institute of Economic and Social Research, Cambridge University Press, 1942, pp ix+255.**

The first chapter is concerned with the answers given by a number of writers on national income to a questionnaire on definitions. Chapter II contains valuable statistical information on the constituents of income estimates. Chapter III contains estimates of the changes in the volume of output between the censuses of 1924, 1930 and 1935. The theoretical part of Chapter IV discusses the measurement of real income and deals with the question of government expenditure. Finally there is a bibliography. A revised edition was published in 1944.

**588. BOWLEY, A. L., and STAMP, SIR JOSIAH. Three Studies on the National Income. (Series of Reprints of Scarce Works, No 6, London School of Economics and Political Science.) London, L.S.E., 1938, 145 pp.**

The volume includes reprints of the three articles: (1) 'The Division of the Products of Industry' (1919); (2) 'The Change in the Distribution of the National Income, 1880-1913' (1920); and (3) 'The National Income, 1924' (1927).

**589. BROWN, A. J. Resources Available for War: *Oxford Economic Papers*, No 3, March 1940, pp 1-22.**

The author estimates national income for the years 1914-20 by using the figures of country bank clearings to get good results for individual years. He then breaks these down into its component factors: private consumption, private investment and government expenditure, which are estimated with margins of error and in terms of 1914 prices. The author's conclusion is that it is possible to devote from 40 to 100 per cent more resources to war purposes than in 1917-18 without borrowing from abroad.

UNITED KINGDOM—*continued*

590. CAMPION, H. **Mr Clark's National Income and Outlay** (review article): *The Manchester School*, Vol VIII, No 2, 1937, pp 170-9.

Mr Campion discusses some of the statistical problems in the measurement of national incomes raised by Mr Clark's *National Income and Outlay* (Macmillan, 1937). (See entry no 595.)

591. CARR-SAUNDERS, A. M., and CARADOG JONES, D. **A Survey of the Social Structure of England and Wales as illustrated by Statistics**. Second Edition, Oxford, Clarendon Press, 1937, pp xviii+235.

A revised second edition of the book which first appeared in 1927; it contains two chapters respectively on the national income and the national wealth. The chapter on income examines the definition and the method and results of estimates by Bowley and Stamp and Colin Clark. There is also an analysis of the factor shares and the distribution of national expenditure. The chapter on wealth also discusses the definition, method and results of estimates, viz by Stamp and Daniels and Campion.

592. CARRUTHERS, A. STANLEY **The Trend of Net Profits of Commercial and Industrial Enterprises, 1928-37**: *Journal of the Royal Statistical Society*, Vol CII, Part I, 1939, pp 63-80.

The figures relate only to public companies and exclude public utilities, transport and communication, mining and oil companies, plantations, investment and financial trusts, banks and insurance companies, and purely holding companies.

593. CENTRAL STATISTICAL OFFICE (U.K.) *Monthly Digest of Statistics*, No 1, Jan 1946.

The *Digest* is a monthly publication prepared by the Central Statistical Office in collaboration with the Statistics Division of Government Departments. The scope of the *Digest* has been revised from time to time to include new statistical information as it became available. Among other statistics, items of interest include the volume and distribution of employment and production, wages and prices, and personal expenditure on consumer goods and services. The details of the definitions employed are available in special supplements entitled 'Definitions of Items and Units in the Monthly Digest of Statistics' (first published January 1946, revised January 1947, further revised January 1948).

594. CHAMPERNOWNE, D. G. **The National Income and Expenditure of the United Kingdom, 1938-1945** (review article): *Bulletin*, Oxford Institute of Statistics, Vol 8, No 5, May 1946, pp 130-45.

In this broad economic survey of the entire period of the war, the section on the distribution of income is particularly interesting.

595. CLARK, COLIN **National Income and Outlay**. London, Macmillan, 1937, pp xix+304.

The first attempt at a comprehensive estimate. The first attempt also to examine the question on the outlay side, and to draw up a balance sheet of incomes and outlays. National income is obtained (in Chapter IV) by adding to total of assessable incomes, incomes below exemption limit, agricultural income (determined from net output figures), government and local authority income from indirect taxes and also from trading services and international transactions, for the years 1924 to 1933. Making adjustments for differences of definition, comparison is made with previous estimates by Bowley and Stamp (1924), Flux (1924), Coates (1931) and Clark (1924-31). Chapter V studies the distribution of personal and family incomes and the products of industry. Chapter VI is concerned with redistribution of incomes through taxation. Estimates on the outlay side are examined in Chapter VII. Capital formation is also examined both from the point of view of production of fixed capital and on the money side, which includes personal, corporate and public investments in industry, commerce, housing and public utilities. The last two chapters are concerned with analytical work.

596. CLAY, HENRY **The New Treasury White Paper** (review article): *Journal of the Institute of Bankers*, Vol LXII, Part III, July 1941, pp 107-13.

A review of the first national income White Paper.

597. THE ECONOMIST (LONDON) **The Cost of the War**: *The Economist*, Vol CXXXVI, No 5014, Sept 30, 1939, pp 589-90.

The problem is discussed in relation to the estimates of gross national income for the first quarter of 1939.

598. THE ECONOMIST (LONDON) **The National Income** (review article): *The Economist*, Vol CXL, No 5094, April 12, 1941, pp 489-90.

A review of the national income section of the first White Paper.

599. THE ECONOMIST (LONDON) **The Budget White Paper** (review articles):

I **The National Finances**: *The Economist*, Vol CXLIV, No 5199, April 17, 1943, pp 487-8. **White Paper Statistics**: *ibid.*, pp 497-500.

II **The National Income**: *op. cit.*, No 5200, April 24, 1943, pp 518-9.

III **A Comparison with America**: *op. cit.*, No 5201, May 1, 1943, pp 544-5.

IV **Personal Incomes**: *op. cit.*, No 5204, May 22, 1943, pp 650-1. (Letter to the Editor), *op. cit.*, No 5209, June 26, 1943, pp 819-20.

A series of articles based on the 1943 national income White Paper.

**600. THE ECONOMIST (LONDON) The National Finances** (review article): *The Economist*, Vol CXLVI, No 5254, May 6, 1944, pp 605-14.

I The National Economy; II The National Income; III War Finance; IV The Budget.  
In addition to figures in the 1944 White Paper, includes a number of estimates by *The Economist*.

**601. THE ECONOMIST (LONDON) American and British War Efforts:** *The Economist*, Vol CXLVII, No 5268, Aug 12, 1944, p 214.

This note is based on the U.S. figures available in April 1944 issue of the *Survey of Current Business* and U.K. figures as available in the 1944 White Paper and, in part, as estimated by *The Economist*.

**602. THE ECONOMIST (LONDON) The National Finances** (review article): *The Economist*, Vol CXLVIII, No 5306, May 5, 1945, pp 589-99.

(1) The National Economy; (2) The National Income; (3) The Budget.

The first section contains a number of independent estimates by *The Economist* in addition to the estimates in the 1945 White Paper.

**603. THE ECONOMIST (LONDON) The National Finances** (review article): *The Economist*, Vol CL, No 5355, April 13, 1946, pp 589-97.

(1) The National Income (1938-45); (2) The Budget.  
A review of the 1946 White Paper. The section on national income contains a number of estimates by *The Economist*.

**604. THE ECONOMIST (LONDON) The National Income** (review article): *The Economist*, Vol CLII, No 5408, April 19, 1947, pp 592-4.

A review of the 1947 White Paper.

**605. GILBERT, MILTON, and JASZI, GEORGE The 1945 White Paper on National Income and Expenditure** (review article): *Economic Journal*, Vol LV, No 220, Dec 1945, pp 444-54.

The authors plead for a separation of government expenditures for wages and salaries from government purchases of the product of private business. This would provide the missing link for the construction of a consolidated profit and loss account of private business. They also reiterate the objections to estimation of net capital formation as a residual. They ask for direct estimates of private gross capital formation by categories; construction, durable producers' equipment and net charge in business inventories. 'It would also be useful to have some estimate of inventory revaluation, recognising all the difficulties involved.' The authors also indicate the use of estimates of national expenditures at market prices not only for welfare studies, but for the analysis of market behaviour such as the study of demand functions, the propensity to consume, and cost-price relationships. They also suggest the separation of corporate earnings and its elements from the earnings of unincorporated businesses. Their final suggestion is for a breakdown of national income by industries.

**606. GRUENBAUM, LUDWIG Palestine's National Balance.**

See entry no 459.

**607. HARRIS, SEYMOUR E. The British White Paper on War Finance and National Income and Expenditure:** *Journal of Political Economy*, Vol L, No 1, 1942, pp 27-44.

This paper summarises the British White Paper issued in April 1941 entitled, 'An Analysis of the Sources of War Finance and an Estimate of the National Income and Expenditure in 1938 and 1940', and makes certain comparisons with experience in the United States.

**608. HICKS, J. R. The Budget White Paper of 1942** (review article): *Journal of the Institute of Bankers*, Vol LXIII, Part III, July 1942, pp 128-34.

An analysis of the economic situation as revealed by the White Paper figures.

**609. HICKS, URSULA K. Public Finance:** *Cambridge Economic Handbooks*. London, Nisbet & Co, 1947, pp xx+392.

Of interest for statisticians on national income are the section on the Public Sector in the National Economy (pp 111-4) and the whole of Part III on the Public Finance in the National Economy (pp 316-87). A table on page 32 gives British public expenditure as a percentage of the national income and on page 111 describes the relative magnitude of the private and public sectors of the British economy in 1938 and 1944. Table IX on page 300 on the income distribution and redistribution in 1937 is based on Dr Barna's *Redistribution of Incomes through Public Finance in 1937*, Oxford, Clarendon Press, 1945. (See entry no 1389.)

**610. THE HOME MARKET The Home Market, 1939 Edition. A Book of Facts about People.** By G. Harrison and F. C. Mitchell and the Research Staff of the London Press Exchange Limited. London, Allen & Unwin, 1939, pp xvi+152.

Contains statistics of the national expenditure on consumption goods in 1937.

**611. THE INSTITUTE OF CHEMISTRY OF GREAT BRITAIN AND IRELAND Remuneration Statistics:** *Journal and Proceedings*, Part II, April 1939, pp 207-14.

A further inquiry into total remuneration carried out amongst the Fellows and Associates of the Institute. Comparison is made with the results of the first inquiry reported in the above *Journal*.

**612. THE INSTITUTE OF CHEMISTRY OF GREAT BRITAIN AND IRELAND Remuneration Statistics:** *Journal and Proceedings*, Part VI, Dec 1942, pp 273-82.

This is the third inquiry carried out by the Institute among its members. Additional information was obtained in respect to employment, e.g. permanent or temporary government appointments, temporary war appointments.



UNITED KINGDOM—*continued*

- 613. KALDOR, NICHOLAS** *The White Paper on National Income and Expenditure* (review article): *Economic Journal*, Vol LI, No 202-3, June-Sept 1941, pp 181-91.

An analytical review of the 1941 White Paper. Mr Kaldor suggests, if it was possible, (i) to deduct from the figures of government expenditure all subsidies and other wartime 'transfer-payments'; (ii) to supplement the estimates by some calculation of their values in real terms; and (iii) to include some estimate of the distribution of the tax burden among the different classes of the community.

- 614. KALDOR, NICHOLAS** *The 1941 White Paper on National Income and Expenditure* (review article): *Economic Journal*, Vol LII, No 206-7, June-Sept 1942, pp 206-22.

Mr Kaldor notes that in the 1942 White Paper home disinvestment in 1940 and 1941 has been estimated as a residual—and not independently as it has been done for 1938. This leads to a considerable underestimation because (i) sinking funds and depreciation costs are reckoned at original cost and not replacement cost, and (ii) the reduction of stocks enters into the residue as the reduction in the value of stocks carried and not as the value of the reduction. Mr Kaldor also attempts a calculation (based partly on the White Paper figures and partly on other published sources) of national income in real terms. This involves four different kinds of estimates: the changes in real consumption, the changes in real output, the real amount of the adverse balance of payments, and the real amount of capital disinvestment at home. The statistical work is due to Tibor Barna.

- 615. KALDOR, NICHOLAS, and BARNÁ, TIBOR** *The 1943 White Paper on National Income and Expenditure* (review article): *Economic Journal*, Vol LIII, Nos 210-211, June-Sept 1943, pp 259-74.

The authors reiterate Mr Kaldor's point in reviewing the 1942 White Paper that figures of depletion of capital at home underestimate its true extent, owing to the income tax method of calculating profits, which reckons depreciation at original cost (instead of replacement cost) and which reflects an increase in the value of working capital as profits, even if there is no physical increment in working capital. On the basis of the new White Paper, as well as of miscellaneous information from other sources, an estimate of national income and expenditure in real terms during 1942 is attempted, involving estimates of home-produced output, foreign income and the balance of payments, the movements in real consumption, and the real amount of capital disinvestment at home.

- 616. KALECKI, MICHAEL** *The Share of Wages in the National Income: Bulletin*, Oxford Institute of Statistics, Vol 3, No 9, June 28, 1941, pp 196-8.

The figures are based on the first White Paper. Payments to the armed forces are deducted both from wages and from the national income, for studying the share of wages in industry proper.

- 617. KALECKI, MICHAEL** *War-time Changes in Employment and the Wage Bill: Bulletin*, Oxford Institute of Statistics, Vol 3, No 13, Sept 20, 1941, pp 294-8.

Mr Kalecki estimates the changes in the volume of employment and in the national wage bill in the period 1939-41 on the basis of contribution payments to the Unemployment Fund and the Ministry of Labour inquiries on earnings in 1938 and 1940. The results are compared with the estimates of the wage bill in 1940 published in the 1941 White Paper.

- 618. KALECKI, MICHAEL** *Wages and the National Income in 1941 and 1941: Bulletin*, Oxford Institute of Statistics, Vol 4, No 7, May 16, 1942, pp 150-3.

Mr Kalecki revises the profit figure in the White Paper, as he is dissatisfied with the writing down of the value of inventories. From wages he excludes the remuneration of the armed forces.

- 619. KALECKI, MICHAEL** *Profits, Salaries and Wages: Bulletin*, Oxford Institute of Statistics, Vol 5, No 8, June 5, 1943, pp 125-9.

Mr Kalecki continues his studies of the wartime changes in the real incomes of the wage and nonwage earners, in the light of the 1943 White Paper.

- 620. KALECKI, MICHAEL** *War Finance in 1940, 1941 and 1942* (review article): *Bulletin*, Oxford Institute of Statistics, Vol 5, No 9, June 26, 1943, pp 137-42.

A review of the sources of war finance on the basis of the 1943 White Paper.

- 621. KALECKI, MICHAEL** *The White Paper on the National Income and Expenditure in the Years 1938-1943* (review article): *Bulletin*, Oxford Institute of Statistics, Vol 6, No 9, July 1, 1944, pp 137-44.

A review of the economic situation revealed by the estimates in the 1944 White Paper.

- 622. KEYNES, J. M.** *How to Pay for the War*. London, Macmillan, 1940, pp vi+88.

An appendix on national income accepts Mr Colin Clark's statistics, but not his concept of gross national income. The figures are brought up to date by Mr Rothbarth. Another appendix examines the extent of resources abroad.

- 623. LEAK, H.** *Volume of Industrial Production: Journal of the Royal Statistical Society*, Vol CVI, Part I, 1943, pp 60-3.

A criticism of the section on volume of production in the *Studies in the National Income, 1924-1938*, edited by Professor A. L. Bowley, Cambridge University Press, 1942. (See entry no 587.)



**624. MACGREGOR, D. C. Recent Studies on National Income.**

See entry no 230.

**625. MADGE, CHARLES Wartime Saving and Spending—A District Survey: *Economic Journal*, Vol L, No 198-9, June-Sept 1940, pp 327-39.**

This survey of Islington and Coventry, made in May and June 1940 under the guidance of a subcommittee of the National Institute of Economic and Social Research, attempts to throw some light on saving and spending attitudes and habits among the population in wartime.

**626. MADGE, CHARLES The Propensity to Save in Blackburn and Bristol: *Economic Journal*, Vol L, No 200, Dec 1940, pp 410-48.**

Being a further study of two more towns, under the guidance of the subcommittee of the National Institute (especially Professor Bowley and Mr Keynes) and Professor Hamilton Whyte of the University of Bristol.

**627. MADGE, CHARLES War-time Pattern of Saving and Spending: *Occasional Paper IV*, National Institute of Economic and Social Research. Cambridge University Press, 1943, pp viii + 139.**

The book is the result of an inquiry from 1940 to 1942 into the expenditure of wage earners in various industrial towns of Great Britain, mainly Glasgow and Leeds.

**628. MADGE, CHARLES, and ROTHBARTH, ERWIN Saving and Spending in Leeds: A Reply to Dr Singer's Criticisms: *The Manchester School*, Vol XIII, No 2, Aug 1944, pp 80-8.**

See entry no 662.

**629. MAIZELS, ALFRED Consumption, Investment and National Expenditure in Wartime: *Economica*, Vol VIII, No 30, May 1941, pp 151-61.**

The author adjusts the 1941 White Paper figures in order to estimate the effect of the war on consumption and investment in 'real' terms.

**630. MANNING DACEY, W. The 1944 White Paper on National Income and Expenditure (review article): *Economic Journal*, Vol LIV, No 214, June-Sept 1944, pp 177-88.**

Being a review of the economic situation presented by the estimates in the 1944 White Paper.

**631. MANNING DACEY, W. National Income in the Transition (review article): *Lloyds Bank Review*, New Series, No 5, July 1947, pp 43-57.**

An analytical article based on the 1947 White Paper.

**632. MARLEY, JOAN G., and CAMPION, H. Changes in Salaries in Great Britain, 1924-1939: *Journal of the Royal Statistical Society*, Vol CIII, Part IV, 1940, pp 524-33.**

This paper gives a summary of the preliminary results of two inquiries made by the Economics Research Section of the University of Manchester relating to changes in salaries in Great Britain from 1924-39.

**633. MASSEY, PHILIP The Expenditure of 1,360 British Middle-Class Households in 1938-1939: *Journal of the Royal Statistical Society*, Vol CV, Part III, 1942, pp 159-85. Discussion on the Paper, *ibid.*, pp 185-96.**

The paper contains the results of an inquiry undertaken by the Civil Service Statistical and Research Bureau into the family expenditures of public officials in receipt of salaries of over £250 a year.

**634. MINISTRY OF AGRICULTURE AND FISHERIES (U.K.) National Farm Survey of England and Wales (1941-1943): A Summary Report. London, H.M.S.O., 1946, pp vi+109.**

The report is a summary of the statistical results of a farm survey carried out during 1941-43. These are based on a 14 per cent random sample drawn from the total of nearly 300,000 records relating to the population of holdings of five acres and above.

**635. MINISTRY OF LABOUR AND NATIONAL SERVICE (U.K.) Weekly Expenditure of Working-class Households in the United Kingdom in 1937-38: Reprints from the *Ministry of Labour Gazette*, Dec 1940, Jan 1941 and Feb 1941. London, H.M.S.O., 1941.**

The reprints give the details of an inquiry into the expenditure of working-class households undertaken by the Ministry of Labour to provide material for the revision of the basis of the cost-of-living index numbers. Weekly budgets were collected at the interval of three months, the number of households supplying effective budgets being 12,283 (October 1937), 11,518 (January 1938), 11,126 (April 1938) and 10,920 (July 1938). The first reprint deals with the budgets supplied by households of industrial workers, the second of agricultural workers and the third of a supplementary collection of budgets from a selection of village households through the agency of the National Federation of Women's Institutes.

**636. MORRIS, WILLIAM A. Earning and Spending. London, Thomas Nelson, 1939, 154 pp.**

An introduction to economics. The following chapter headings indicate the scope: What Britain Produces and Who gets the Proceeds, Why Incomes are Unequal, How Families Live on £150 a Year, How They Live on £500 a Year, How They Live on £2,000 a Year, The Redistributive Process, Ways of Producing More, etc.

UNITED KINGDOM—*continued*

637. MUSGRAVE, RICHARD A. **White Paper on British War Finance, 1938-1941: *Journal of Political Economy***, Vol L, No 6, 1942, pp 920-33.

This article summarises and analyses the findings given in the British White Paper on the development of the British war economy from 1938 to 1941. Throughout, comparisons are made with similar developments in the American economy.

638. NATIONAL INDUSTRIAL CONFERENCE BOARD (U.S.) **British and American Taxes and National Income.**

See entry no 846.

639. NICHOLSON, J. L. **The Burden of the War. A. Changes in Real Incomes, 1938 to 1940: *Bulletin***, Oxford Institute of Statistics, Vol 4, No 1, Jan 10, 1942, pp 5-10.

After deducting direct taxes the author finds that the money value of the total of profits, interest, salaries and rent increased by 10.2 per cent between 1938 and 1940, while total wages increased in the same period by 21.4 per cent. In real terms the former fell by 6-9 per cent and real wages by 1-3 per cent. (See entry no 1405.)

640. NICHOLSON, J. L. **The Burden of the War: *Bulletin***, Oxford Institute of Statistics, Vol 4, No 8, June 6, 1942 pp 166-9.

On the basis of the figures given in the 1942 White Paper, Mr Nicholson again makes an attempt to estimate the changes in real income of wage earners and nonwage earners between 1938 and 1941.

641. NICHOLSON, J. L. **The Distribution of the War Burden: *Bulletin***, Oxford Institute of Statistics, Vol 5, No 7, May 15, 1943, pp 105-12; Vol 6, No 10, July 22, 1944, pp 153-61.

A continuation of the author's previous attempts to estimate the changes in real income of wage earners and nonwage earners during the war.

642. NICHOLSON, J. L. **Some New Estimates of Consumption: *Bulletin***, Oxford Institute of Statistics, Vol 5, No 10, July 17, 1943, pp 162-5.

Market values of consumer expenditure given in the 1943 White Paper are deflated by index numbers of prices to ascertain wartime reduction in consumption in 'real' terms.

643. NICHOLSON, J. L. **Changes in Consumption, 1938-43: *Bulletin***, Oxford Institute of Statistics, Vol 6, No 13, Sept 23, 1944, pp 219-24.

From data which are mostly derived from official sources, the author studies the changes in consumption, between 1938 and 1943, for the main groups of expenditure.

644. NICHOLSON, J. L. **Employment and National Income During the War: *Bulletin***, Oxford Institute of Statistics, Vol 7, No 14, Oct 13, 1945, pp 230-44.

A general account is given of changes in employment, incomes, consumption and prices which have been brought about in the country during the war. An estimate is also made of the distribution of the financial 'war burden' between wage earners and others.

645. O'BRIEN, P. K. **A Middle-Class Budget Enquiry: *Review of Economic Studies***, Vol IV, No 3, June 1937, pp 215-22.

This is a study of the expenditure of teachers carried out for the Association of Assistant Masters in Secondary Schools.

646. OFFICE MANAGEMENT ASSOCIATION (U.K.) **Clerical Salaries Analysis, 1942.** Under the auspices of the London School of Economics and Political Science. London, O.M.A. (2 Caxton Street, S W 1), 1942, 48 pp.

The investigation was carried out and the report was prepared by Dr E. C. Rhodes. The statistical tables give particulars of the salary rates being paid as of June 1st, 1942. The total number of persons about whom information was collected was 18,550: 13,627 males and 4,923 females.

647. PARLIAMENTARY PAPERS (U.K.) **Statistics Relating to the War Effort of the United Kingdom.** Cmd. 6564, London, H.M.S.O., 1944, 64 pp.

The problem is discussed, first, in terms of manpower, and the paper publishes for the first time data on the distribution of employment by industries. We have next the statistics of home war production, shipping and foreign trade, civilian consumption and public finance.

648. PARLIAMENTARY PAPERS (U.K.) **Economic Survey for 1947.** Cmd. 7046, London, H.M.S.O., 1947, 36 pp.

Contains a review of the economic situation from July 1945 (when the Labour Government was returned to office) to December 1946. The situation for 1947 is analysed and objectives are outlined. These are discussed in terms of manpower distribution and labour productivity and the distribution of resources.

649. PIGOU, A. C. **Aspects of British Economic History, 1918-1925.** London, Macmillan, 1947, pp viii+251.

In course of an economic history of the period the author examines employment, production, prices and money wages, and finally real wages and real income. The statistics contain some unpublished material in the possession of government departments, particularly the Z8 employment returns that were compiled down to November 1920.

- 650. PLANNING (U.K.) Essential Civil Needs: Planning**, Vol VII, No 159, Jan 16, 1940, pp 3-14.  
The article contains statistics of the national expenditure on consumption goods in 1937. The figures for retail sales are an estimate taken from *The Home Market, 1939*, based on Feavearyear's 1932 figures.
- 651. PLANT, ARNOLD An Analysis of Women's Dress Expenditure: Research Bulletin of the Institute of Incorporated Practitioners in Advertising**, April 1939.  
An analysis of a sample of 1,340 accounts of expenditure of 981 women in the United Kingdom who had submitted their dress budgets to a national daily newspaper in 1931. Professor Plant discusses and analyses the allocation of expenditure between different types of apparel, frequency of purchase and influence of price.
- 652. RADICE, E. A. Savings in Great Britain, 1922-1935. An Analysis of the Causes of Variations in Savings: Oxford Studies in Economics**, No 2, London, Oxford University Press, 1939, 146 pp.  
An analysis of the causes of variations in savings is given in the earlier chapters, and is followed by Chapter IV on some technical problems of statistical analysis. Part II sets out the quantitative results for individual and business savings and savings of public authorities. Finally, in Chapter XI, capital accumulation has been estimated in terms of financial claims.
- 653. RAMSBOTTOM, E. C. Changes in Labour Conditions During the Past Forty Years: Transactions of the Manchester Statistical Society**, Session 1941-42, pp 1-38.  
A paper read before the Society on June 10, 1942. It gives tables on wages and the analysis of expenditure of 8,905 households of industrial, commercial, etc workers, and of 1,491 households of agricultural workers, published in the *Ministry of Labour Gazette*.
- 654. REDDAWAY, W. B. Personal Consumption: London and Cambridge Economic Service**, Vol XXV, Bulletin IV, Nov 10, 1947, pp 114-7.  
This article attempts to review the rather disjointed information about what has, in fact, happened to the consumer in 1947.
- 655. ROSSI-RAGAZZI, B. Redditi e consumi in Inghilterra nel primo triennio de guerra: Rivista di Scienze economiche**, Anno XV, n 6, Bologna, giugno 1943, pp 536-45.  
The author analyses income and consumption in England during the period 1938-42 on the basis of the data contained in the White Papers published by the Treasury. He draws some conclusions about the variations in the distribution of incomes and in the volume of consumption.
- 656. ROSTAS, L. Industrial Production, Productivity and Distribution in Britain, Germany and the United States: Economic Journal**, Vol LIII, No 209, April 1943, pp 39-54.  
Being a comparison of the scope of manufacturing production, the scale and composition of the labour force, the relative importance of different industry groups, the ratio of profits to wages, and industrial efficiency as measured by output per head in Britain (*Census of Production, 1935*), Germany (*Census of Production*, data relating to 1936) and U.S.A. (*Censuses of Manufactures, 1935 and 1937*).
- 657. SCHWARTZ, G. L. The Budget and the White Paper (review articles): London and Cambridge Economic Service**, Vol XX, Bulletin II, April 1942, pp 33-4; Vol XXI, Bulletin II, April 1943, pp 29-30; Vol XXII, Bulletin II, April 1944, pp 32-3.
- 658. SCHWARTZ, G. L., RHODES, E. C., and BOWLEY, A. L. (Introduction) Output, Employment and Wages in the United Kingdom, 1924, 1930, 1935: Special Memorandum No 47, London and Cambridge Economic Service**, London, L & C.E.S., 1938, 36 pp.  
Mr Schwartz in Part I contributes a paper on net output, earnings and employment, while Dr Rhodes in Part II gives an index of production for 1935 relative to 1930.
- 659. SEERS, D. The 1947 National Income White Paper (review article): Bulletin, Oxford Institute of Statistics**, Vol 9, No 7, July 1947, pp 228-53.  
This is an analytical review of the 1947 White Paper. An attempt is made to obtain estimates for expenditure on consumers' goods and services at 1945 national cost prices.
- 660. SHOUP, CARL National Income Analysis.**  
See entry no 134.
- 661. SILVERMAN, H. A. Wages and National Income: The Certified Accountants Journal**, Vol XXX, No 369, Nov 1938, pp 346-7.  
A note based on Colin Clark's *National Income and Outlay* and Bowley's *Wages and Income in the United Kingdom since 1860*. (See entry nos 582 and 595.)
- 662. SINGER, H. W. How Widespread are National Savings? A Critique of the Madge Inquiry: The Manchester School**, Vol XIII, No 2, Aug 1944, pp 61-79.
- 663. STONE, RICHARD National Income and Expenditure. The Local Authority Sector: Reprint from Local Government Finance**, July 1946, pp 1-4.  
Mr Stone considers the relation of the transactions of local authorities to those of the other main sectors of the

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British economy, in the light of the consolidated statement of receipts and payments of all local authorities in the United Kingdom available in the 1946 White Paper.

664. STONE, RICHARD **Consumers' Expenditure in the United Kingdom on Food, Drink and Tobacco, 1938-1946: London and Cambridge Economic Service, Vol XXV, Bulletin I, Feb 10, 1947, pp 2-4.**

Mr Stone presents estimates on a quarterly basis of the quantities and value of consumer purchase of food, drink and tobacco in 1946, and thus brings up to date the figures up to 1945 available in the current White Paper on national income and expenditure.

665. STONE, RICHARD **Social Accounting. I National Income Before and Since the War. Public and Private Spending: *The Times*, No 50,852, Aug 29, 1947, p 5; II Consumption and the Course of Prices. Distributing the National Resources: op. cit., No 50,853, Aug 30, 1947, p 5.**

In the first article Mr Stone reviews the 1947 White Paper, and among its other innovations he reviews the advantages of the adoption of social accounting based on the system of double-entry, particularly the facility with which the familiar totals of national income and expenditure can be readily built up from the set of accounts. In the second article he reviews the estimates of consumer expenditure revalued at constant prices (those of 1938). He then attempts to work out the target distribution of the national income in expenditure terms based on the *Economic Survey for 1947*, and goes on to examine the conditions of economic planning.

666. THE TIMES (LONDON) **Budgeting for Employment. I National Income and State Finance. Beginnings of a New System; II Closing the Deflationary Gap. Need for Administrative Reforms: *The Times*, No 49,504, March 26, 1943, p 5.**

The articles give an account of the new approach to public finance, viz the presentation of a 'national budget' and not merely the government budget.

667. THE TIMES (LONDON) **Sources of War Finance. Survey of National Income and Outlay. Control of Personal Expenditure (review article): *The Times*, No 49,849, May 6, 1944, p 5.**

A review of the economic situation revealed by the estimates in the 1944 White Paper.

668. THE TIMES (LONDON) **National Accounting. How the War Has Really Been Paid For. The White Paper Review (review article): *The Times*, No 50,132, May 2, 1945, p 5.**

The article illustrates the usefulness of an all-embracing review of the national economy contained in the official White Papers on national income and war finance.

669. THE TREASURY (U.K.) **An Analysis of the Sources of War Finance and an Estimate of the National Income and Expenditure in 1938 and 1940. Cmd. 6261, London, H.M.S.O., 1941, 16 pp.**

The first of a series of annual White Papers on national income and expenditure. This paper contains two series of statistical estimates: the first prepared in the Treasury and designed to analyse the sources of war finance; and the second an estimate of the national income and expenditure in the calendar years 1938 and 1940, prepared in the Central Statistical Office and designed to measure in money terms the main elements in the nation's income, expenditure and savings, and the net amount of funds available for government purposes from private sources. Estimates of domestic investment and personal savings are balancing figures obtained as residuals and not (except in 1938) by direct estimation.

670. THE TREASURY (U.K.) **An Analysis of the Sources of War Finance and an Estimate of the National Income and Expenditure in 1938, 1940 and 1941. Cmd. 6347, London, H.M.S.O., 1942, 20 pp.**

This second edition incorporates many improvements over its predecessor. There is new information about the amount of taxation as a proportion of total incomes, and the distribution of the burden of income taxation among the different income categories. There are also additional tables analysing the accounts of public authorities, separating the accounts of the central government, the extra-budgetary funds and local authorities. The analysis of indirect taxes and subsidies also makes it possible to estimate more accurately the wartime changes in consumption. An important change is that 'investments in stocks is now defined as the value of the change in stocks rather than the change in their value'.

671. THE TREASURY (U.K.) **An Analysis of the Sources of War Finance and an Estimate of the National Income and Expenditure in 1938, 1940, 1941 and 1942. Cmd. 6438, London, H.M.S.O., 1943, 26 pp.**

Table G compares the estimates with those in Cmd. 6347. The present estimates are described as substantially more accurate as a result of additional information made available since. This improvement affects the estimates of profits and salaries, personal expenditure on consumption and overseas disinvestment. The calculation of the proportion of resources absorbed by government expenditure given in section B of Cmd. 6347 has been discontinued.

672. THE TREASURY (U.K.) **An Analysis of the Sources of War Finance and Estimates of the National Income and Expenditure in the Years 1938 to 1943. Cmd. 6520, London, H.M.S.O., 1944, 31 pp.**

Section H discusses the scope of the revisions of the estimates in Cmd. 6438. These mainly affect profits (and to a less extent, salaries), personal expenditure on consumption (retail sales other than food, drink and tobacco), personal expenditure in the acquisition and transfer of

property and life assurance, private net investment at home in 1938. The pay and allowances of H.M. Forces are for the first time segregated from industrial incomes. The White Paper includes also for the first time estimates for 1939, giving thus a continuous series since 1938.

**673. THE TREASURY (U.K.) An Analysis of the Sources of War Finance and Estimates of the National Income and Expenditure in the Years 1938 to 1944.** Cmd. 6623, London, H.M.S.O., 1945, 55 pp.

The paper describes for the first time in detail the definitions and scope of the items, estimates for which are presented in the various tables. The introduction attempts to show how concepts such as national income and expenditure are built up from other and more familiar concepts. Sections II and III have been developed into a connected and interpretative account of the changes which the war has brought in the British economy. This helps to illustrate how these statistics can be used for analytical purposes. Personal expenditures on goods and services at current market prices are presented in greater detail, and a breakdown of these expenditures expressed in 1938 prices is also given. There are further details available on the composition of central government revenue and direct tax payments. For the first time data relating to employment and hours of work are introduced. For the first time also there is a table on net changes in capital wealth. Finally, national expenditure estimates are given at factor cost by deducting depreciation charges and indirect taxes.

**674. THE TREASURY (U.K.) Statistical Material Presented During the Washington Negotiations.** Cmd. 6707, London, H.M.S.O., 1945, 15 pp.

The tables describe the distribution of labour force, fall in commercial exports, loss of shipping, loss of overseas investments, balance of payments 1936, 1938 and 1945, increase and distribution of external liabilities, loss of reserves, disinvestment at home, restriction of consumption, and the distribution of consumption and the distribution of national expenditure in 1938, 1941 and 1944.

**675. THE TREASURY (U.K.) National Income and Expenditure of the United Kingdom, 1938-45.** Cmd. 6784, London, H.M.S.O., 1946, 50 pp.

An adjustment is made for the provision for insurable losses, which are treated analogously with provision for normal wear and tear. Pay and allowances paid to men and women in the Forces on leave is treated as transfer payments. Other changes affect assessed profits, taxes paid by foreigners, Ministry of Food contributions to the cost of vitamin products and issues of milk, and medical benefit from National Health Insurance funds. More reliable estimates include the amount of national debt interest not paid to the private sector of the economy, the contribution of the Post Office to government income from trading and property, central government taxes, estimates of consumer expenditure, balance of payments, and the allocation of indirect taxes and subsidies over the various components of national expenditure at market value.

**676. THE TREASURY (U.K.) Capital Investment in 1948.** Cmd. 7268, London, H.M.S.O., 1947, 31 pp.

Gives details of the scaling down of the original forecast of capital investment in the year 1948, in light of the economic situation in December 1947.

**677. THE TREASURY (U.K.) National Income and Expenditure of the United Kingdom, 1938 to 1946.** Cmd. 7099, London, H.M.S.O., 1947, 60 pp.

For the first time in this White Paper we get the social accounts of the United Kingdom for two years, 1938 and 1946, on the general principle of double-entry accounting; every receipt by an account appears also as a payment or a negative receipt by that account or some other. The main changes are due to revised estimates based on tax statistics which were bound to be provisional until final assessments were agreed. The other revision affects the wage bill, which on calculation for separate industries gave a lower total than the global estimates previously made.

**678. WESTMINSTER BANK REVIEW (U.K.) Industrial Profits: Westminster Bank Review, No 294, Aug 1938, pp 3-7.**

An article surveying the course of industrial profits during the decade 1929-38, and their breakdown into groups of industries.

**679. WESTMINSTER BANK REVIEW (U.K.) Luxury Spending: Westminster Bank Review, No 302, April 1939, pp 3-6.**

The article gives estimates of consumer expenditure on necessities and luxuries, based on Feavearyear and Colin Clark's figures.

**680. WYNNE, W. H. The Burden of Obsolescence: Is Depreciation Relief under the Income Tax Act of Canada Sufficiently Adequate for Obsolescence?**

See entry no 256.

**681. ZELLER, W. Das Volkseinkommen und seine Entwicklung in Kriege.**

See entry no 180.

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**682. ADAMSON, W. M. Income in Counties of Alabama, 1929 and 1935.** University of Alabama, School of Commerce and Business Administration, Bureau of Business Research, Tuscaloosa, Alabama, 1939, 122 pp. Multilithed Series, No 1.

Indicates methods and sources used to obtain the income of the counties of Alabama for the years 1929 and 1935. Contains forty-three tables and twenty-three charts giving total and *per capita* incomes by counties; incomes by

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sources; comparisons and changes between 1929 and 1935, income from current production, from agricultural production, and in cash; and analytical tables of county position. (Also see entry nos 688 and 778.)

**683. ADAMSON, W. M. Measurement of Income in Small Geographic Areas.**

See entry no 1.

**684. AGRICULTURE DEPARTMENT (U.S.) Income Parity for Agriculture.** U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., 1938-45, 1,800 pp approximately.

This is a series of reports, published under one main title, presenting preliminary results of various phases of the study of Income Parity for Agriculture as conducted by the Department of Agriculture in accordance with the legislative formula incorporated in the Agricultural Adjustment Act of 1938. Each of the reports presents annual estimates in the area covered, generally beginning with 1910, and also discusses concepts, sources of data, and methodology. To date, thirty-one reports have been issued as numbered 'sections' under six 'part' headings.

Part I, 'Farm Income', covers estimates of the gross income derived from the more important farm products.

Part II, 'Expenses of Agricultural Production', includes (1) hired farm labour, (2) fertiliser and lime, (3) depreciation of motor vehicles, machinery and equipment, (4) the operation of motor vehicles, (5) depreciation of 'permanent improvements', including buildings, and (6) farm-property taxes.

Part III, 'Prices Paid by Farmers for Commodities and Services', covers (1) medical-service rates, (2) electricity rates, (3) telephone rates, (4) prices of farm machinery and motor vehicles, and (5) composite index numbers of prices paid for commodities and services.

Part IV, 'Income of Farmers from Nonfarm Sources'. Nothing has been published as of 1948.

Part V, 'Population, Farms, and Farmers', includes one report giving annual estimates of the farm population, and the number of farms.

Part VI, 'State Estimates of Income and Production Expenses', includes only one report, covering the years 1929 and 1939-44.

**685. AGRICULTURE DEPARTMENT (U.S.) Material Bearing on Parity Prices.** U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., 1941, 98 pp.

This report assembles the data presented at a hearing on parity prices and parity income for agriculture before a subcommittee of the Committee on Agriculture and Forestry, U.S. Senate, July 1941. It contains the first detailed presentation of the various series on farm income, nonagricultural income and national income, beginning with 1909, which were developed in the Department of Agriculture for the purpose of measuring the comparative economic status of farm people.

**686. AGRICULTURE DEPARTMENT (U.S.) Net Farm Income and Parity Report, 1943, and Summary for 1910-1942.** U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., 1944, 28 pp.

This report revises and extends the Department of Agriculture estimates of farm income, nonagricultural income, total national income and other series relevant to the measurement of income parity for agriculture, which were first published in 1941 in 'Material Bearing on Parity Prices' (see entry no 685). It is the last of this series of reports to include all of the detailed tables covering the period 1910-39. Data for later years are currently presented on an annual basis in midyear issues of *The Farm Income Situation*.

**687. AGRICULTURE DEPARTMENT (U.S.) Net Farm Income and Income-Parity Report, 1946: The Farm Income Situation, No 89, June-July 1947, p 13.** U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., 1947, 16 pp.

The Department of Agriculture estimates of net farm income, nonagricultural income, total national income, and other series relevant to the comparative economic status of farm people are brought up to date and analysed annually in a midyear issue of *The Farm Income Situation*. This particular issue also contains a note on the conceptual differences between the Department of Agriculture series on national income, as developed for the study of parity income for agriculture, and both the old and revised series on national income as published by the Department of Commerce.

Note: For other United States Department of Agriculture publications listed under authors' names, see entry nos 690, 694, 825, 827, 1122-3 and 1155.

**688. BACON, MARVIN A. Income as an Index of the Fiscal Capacity of Michigan Counties: Michigan Governmental Studies, No 8, 1941, 78 pp.**

Concerned with the income received by individuals in Michigan counties in 1938. The first and main part of the study presents income variations among the counties. The second part, which is appendix materials, is devoted to the technical problems of making the estimates, to an explanation of the limitations, and to the examination of a cost-of-living index developed to make certain adjustments in the income data. Table VI, page 24, shows, by counties for 1938, the assessed property valuation, the tax levy, and *per capita* income. A cost-of-living index for 1935 showing differences among the counties is also given (see entry nos 1 and 778).

**689. BARGER, HAROLD Outlay and Income of the United States, 1921-1938: Studies in Income and Wealth, Vol IV.** National Bureau of Economic Research, Inc., New York City, 1942, 420 pp.

Presents quarterly estimates of outlay and income for 1921-38, a review of conceptual problems arising in their estimation, and discussion of the use of the outlay and income series as indicators of short-run changes in national product.

690. BEAN, LOUIS H., BOLLINGER, P. H., and WELLS, O. V. **Nonagricultural Income as a Measure of Domestic Demand.** U.S. Department of Agriculture, Agricultural Adjustment Administration, Washington, D.C., 1937, 45 pp.

This report presents the results and methodology in an early attempt to measure the monthly distribution of national income 'paid out'. It provides monthly estimates and index numbers, seasonally adjusted, for (1) nonagricultural income, 1919-37; (2) agricultural income, 1924-37; and (3) total national income paid out, 1924-37.

691. BLAKEY, ROY G., WEINFELD, WILLIAM, DUGAN, JAMES E., and HART, ALEX L. **Analyses of Minnesota Incomes, 1938-39: University of Minnesota Studies in Economics and Business**, No 14. Minneapolis, Minn., University of Minnesota Press, 1944, 362 pp.

The first chapter, by Roy C. Blakey, is a general summary of the analyses of Minnesota Incomes, 1938-39. (For the detail study data, see entry no 1120.) Individual earnings and family incomes are summarised by William Weinfeld (also see entry no 1154); housing as related to income by James E. Dugan; and an inquiry into the reliability and the sampling errors of the data gathered by the Minnesota Income study by Alex L. Hart.

692. BÖHLER, EUGEN **Grundlehren der Nationalökonomie.** Eine Einführung in die Wirtschaftsbetrachtung.

See entry no 500.

693. BOWLEY, A. L. **National Income in America and the United Kingdom.**

See entry no 586.

694. BRADY, DOROTHY S., MONROE, DAY, WEISS, GERTRUDE SCHMIDT, and DREIS, THELMA **Consumer Purchases Study, Urban and Village Series: Family Income and Expenditures, Southeast Region, Part 1: Family Income.** U.S. Department of Agriculture, Bureau of Home Economics, Misc. Pub. 375, Washington, D.C., 1940, 389 pp.

A report (also see entry nos 825, 827, 852, 1122-3, 1128 and 1155) on the incomes of 2,541 families in two small cities and 7,516 families in thirty-four villages in the Southeast region. Figures are given for white and Negro families on levels and sources of family income, family and household composition and age of members, earners and earnings, living quarters, home tenure, rentals, and related subjects. Figures for the small cities are given separately for each city, and those on the villages are given for two groups (North Carolina-Mississippi and South Carolina-Georgia).

695. BRADY, DOROTHY S., MONROE, DAY, PERRY MARGARET, and PRATT, MARY RUTH **Consumer Purchases Study, Farm Series: Family Income and Expenditures, Southeast Region,**

- Part 1: Family Income.** U.S. Department of Agriculture, Bureau of Home Economics, Misc. Pub. 462, Washington, D.C., 1941, 208 pp.

This report (also see entry no 694) presents data on the incomes of 9,720 farm families in five farming sections of four states in the Southeast region. Figures are given on levels and sources of family income, family composition and income, food, housing, fuel and other products furnished by the farm, and related topics. In addition to the geographic breakdown by farming sections and states, much of the material is shown by four race-tenure groups: white farm operators, white sharecroppers, Negro farm operators and Negro sharecroppers.

696. BRATT, ELMER C., and DANHOF, CLARENCE H. **Components of Wartime Wage Changes: Survey of Current Business**, Vol 24, Sept 1944, p 17. U.S. Department of Commerce, Washington, D.C., 1944, 4 pp.

The composition of manufacturing payrolls is discussed, together with the causes of the increase in payrolls between January 1939 and January 1944. The factors analysed are changes in employment, hours, premium overtime payments, distribution of employees among the several industries, and changes in rates.

697. BROKATE, LAWRENCE **The Delaware Income Study: Studies in Income and Wealth**, Vol V, Income Size Distribution in the United States, Part 2, Chapter 5 (mimeograph). National Bureau of Economic Research, Inc., New York City, 1943, 45 pp.

Discusses the information available from Delaware income tax returns with special attention to filing requirements, the number and types of returns tabulated, income and earnings data, deduction items, and comparison with the federal income tax returns.

698. CASE, DERYL J. **Family Incomes—and How they are Spent: Dun's Review**, Vol 47, March 1939, pp 32-4.

This article reports projections of expenditures for food, house furnishings, personal care, tobacco, clothing and automobiles by families in five income groups made by the Division of Marketing and Research of Macfadden Publications, Inc. The projections are based upon the Study of Consumer Purchases in 1935-36. (See entry no 1128 and its cross-references.)

699. COMMERCE DEPARTMENT (U.S.) **National Income Gain in 1936 Largest of Recovery Period:** By Robert R. Nathan, *Survey of Current Business*, June 1937, pp 11-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1937.

This is an annual review article presenting the national income estimates for the year 1936, revisions since 1929 and an analysis of 1936, together with the trend for the



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1929-36 period. The tables cover national income produced and paid out by the twelve major industrial divisions, income paid out by type of payment, and the number of employees and their *per capita* income (in absolute terms and as a percentage of 1929).

**700. COMMERCE DEPARTMENT (U.S.) National Income, 1929-1936.** U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1937, 32 pp.

This brief bulletin constitutes an interim report on the estimates of employment, income produced and paid out, income by distributive shares and by the twelve major industry groups, and *per capita* income for each of these components. While following the statistical format of 'National Income, 1929-1932' and 'National Income in the United States, 1929-1935', it is not as comprehensive in scope and analysis as these earlier studies. Also included are data on compensation of corporate officers, number of entrepreneurs and their *per capita* withdrawals and dividend and interest payments.

**701. COMMERCE DEPARTMENT (U.S.) Monthly Income Payments in the United States, 1929-1937:** By Robert R. Nathan and F. M. Cone, *Survey of Current Business*, Feb 1938, pp 7-13. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1938.

This article presents the preliminary series of 'income paid out' by months since 1929 (replaced in October 1938 by the new 'income payments to individuals' series (see entry no 704). It was created in response to the demand for a *current* measure of income flow as an indicator of general economic activity, and was intended to serve the dual purpose of providing a preliminary measurement of national income paid out each year pending preparation of the annual estimates, and of presenting with a fair degree of accuracy month-to-month changes in aggregate flow of income paid to individuals. After a discussion of concept and uses the authors analyse the trend in total income payments and the major components, and close with a brief section on sources and methodology. Two tables on monthly income by types of payment and on compensation of employees by major industrial groups from 1929 through 1937 are appended.

**702. COMMERCE DEPARTMENT (U.S.) Income of Independent Professional Practitioners:** By Walter L. Slifer, *Survey of Current Business*, April 1938, pp 12-6. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1938.

This article summarises and analyses data on the average income of independent practitioners in the medical, dental, legal and accounting professions for the years 1929-36. The information was gathered by sample questionnaire surveys of the specified professions in connection with the preparation of national income annual estimates (entrepreneurial income). After presenting and analysing the trend of average incomes in each

of the professions, the percentage of net to gross income, a cumulative frequency distribution of net income by size for the medical and legal professions, the shifts from one income group to another, and the variation of income with years of experience, a brief section is devoted to the character of the surveys and the methodology involved.

**703. COMMERCE DEPARTMENT (U.S.) National Income in 1937 Largest Since 1939:** By Robert R. Nathan, *Survey of Current Business*, June 1938, pp 11-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1938.

Analysis of the 1937 annual estimates of income produced and paid out, number of employees and *per capita* income, and total compensation of employees by industrial groups for the year 1937. Also revisions for the period 1929-36.

**704. COMMERCE DEPARTMENT (U.S.) Revised Estimates of Monthly Income Payments in the United States, 1929-1938:** By Frederick M. Cone, *Survey of Current Business*, Oct 1938, pp 15-20. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1938.

This article discusses the revised series of monthly income payments to be carried forward in subsequent issues of the *Survey of Current Business* and replaces the preliminary study of monthly income paid out since 1929 (see entry no 701). Since the preliminary series was considered defective in several respects in meeting the demand for a current measure of the flow of income or consumer purchasing power, it was deemed advisable to depart from the income paid out concept (includes many accruals and excludes certain payments) by constructing a series more closely approximating the actual current payment of income to individuals. A discussion of the limitations of these estimates as an index of income flow to consumers, and of sources and methodology, comprises the bulk of the text, which is concluded by a brief analytical section on the recent trend of income payments.

**705. COMMERCE DEPARTMENT (U.S.) Income in the United States, 1929-1937.** U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1938, 42 pp.

This fourth in the series of publications in this field revises earlier estimates and brings them up through 1937. The summary estimates are presented by industrial source and by type of payment, along with a brief discussion of concepts and general methodology and limitations and interpretations of the estimates. As in the earlier monographs the annual estimates are presented for both income produced and income paid out. In addition a third series on income payments is introduced. This third income series attempts to overcome some of the defects of the 'income paid out' series in approximating the total flow of income to ultimate consumers, and is prepared on a monthly as well as annual basis.



- 706. COMMERCE DEPARTMENT (U.S.) Income of Dentists and Osteopathic Physicians:** By Herman Lasken, *Survey of Current Business*, April 1939, pp 7-13. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1939.

Presents the results of a national survey of the net incomes of practising dentists and osteopathic physicians conducted with the co-operation of the American Dental and American Osteopathic Associations, and based on questionnaires sent to 71,692 dentists and 9,143 osteopathic physicians. The income data refer exclusively to net income from professional services only, whether from independent practice or from salaried employment.

- 707. COMMERCE DEPARTMENT (U.S.) National Income in 1938 at 64 Billion Dollars:** By Robert R. Nathan, *Survey of Current Business*, June 1939, pp 10-6. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1939.

Annual estimates for 1938 and revisions of the 1929-37 data of national income (produced) by industrial division, and income paid out by type of payment, are presented in this annual review.

- 708. COMMERCE DEPARTMENT (U.S.) State Income Payments, 1929-1937:** By Robert R. Nathan and John L. Martin. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1939.

Presents the first estimates of income by the Commerce Department for geographic divisions of the United States. The income payments series allocated among the forty-eight states and the District of Columbia is identical in concept with the national 'income payments' estimates appearing monthly in the *Survey of Current Business* (see entry no 704). Interpretations, uses, and limitations, as well as discussion of sources and methodology, are presented in the concluding sections of the study. (Also see entry nos 709, 711, 715, 723, 734, 749, 757, 766, 775 and 832.)

- 709. COMMERCE DEPARTMENT (U.S.) Income Payments to Individuals, by States, 1929-1938:** By John L. Martin, *Survey of Current Business*, April 1940, pp 8-15. U.S. Department of Commerce, Washington, D.C., 1940.

This second annual article on income payments by state carries forward the estimates through 1938 from 1929. Accompanying the detail statistical tables on state income payments for the 1929-38 period is an analysis of variation among states and regions in certain years and in selected year-to-year movements. Percentage changes for three year groups—1929-33, 1933-37 and 1937-38—and a table and chart of *per capita* regional payments for six regions are included, along with a brief section on sources and methodology. (See entry no 708.)

- 710. COMMERCE DEPARTMENT (U.S.) National Income at Nearly 70 Billion Dollars in 1939:** By Robert R. Nathan, *Survey of Current Business*, June 1940, pp 6-11. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1940.

National income estimates for 1939 are presented along with the annual totals since 1929. The 1939 estimates and the major components are analysed for trend, level and distribution, preceded by a brief section on concepts and terminology.

- 711. COMMERCE DEPARTMENT (U.S.) Income Payments to Individuals, by States, 1929-1939:** By John L. Martin, *Survey of Current Business*, Oct 1940, pp 8-12. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1940.

Presents the 1939 annual state income payments estimates along with the comparable data since 1929. A short section on the nature and composition of the series precedes a brief analysis of the 1939 figures as compared with 1929 and 1938. The two major statistical tables covering the 1929-39 period give for each state *per capita* income payments, the ratio to the national *per capita* figure, and total income payments by four major types of payment. (Also see entry no 708.)

- 712. COMMERCE DEPARTMENT (U.S.) Monthly Income Payments in the United States, 1929-40:** By Frederick M. Cone. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1940.

This bulletin describes in detail the sources and methods underlying the Department of Commerce estimates of monthly income payments to individuals in the United States for the period 1929-40. Separate chapters are devoted to discussions of the concepts and scope of the estimates and to their interpretation and uses.

- 713. COMMERCE DEPARTMENT (U.S.) Capital Expenditures for Manufacturing Plant and Equipment, 1915-1940:** By Lowell J. Chawner, *Survey of Current Business*, March 1941, pp 9-15. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1941.

The material in this article includes a new series of quarterly estimates of capital expenditures of all manufacturing concerns for plant and equipment from 1915 to 1940 and a discussion of the principal influences related to such expenditures. The movement of these quarterly estimates, given separately for plant and for equipment, is analysed in terms of the relative influences of such factors as general economic conditions, technological changes and changes in demand, industry relocation, capital consumption, net profits, construction costs and interest rates, and the outlook for the future. (Also

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see entry nos 716, 720, 754, 767 and 769.) A concluding section is devoted to the expenditures for manufacturing facilities financed directly by the Federal Government, followed by a description of sources and methodology.

- 714. COMMERCE DEPARTMENT (U.S.) National Income Exceeds 76 Billion Dollars in 1940:** By Milton Gilbert and Dwight B. Yntema, *Survey of Current Business*, June 1941, pp 11-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1941.

Annual review of 1940 national income estimates. Provides an intensive analysis of the major components for 1940 and introduces data on average salary-wage of full-time equivalent employees by major and minor industrial origin and distributive shares (based on extrapolating the Commerce Department's 1929 data by Kuznets' estimates for the pre-1929 era). After discussing the motivating war-related forces behind the changes in the flow of national income during 1940 and early 1941, and the new high in real income in 1940, the authors review briefly the meaning and content of the national income concept and that of its components. The industrial composition of the 1940 national income is analysed and compared with 1939, 1920 and depression levels. Subsequent sections deal with the gains by all distributive shares in 1940, the relative stability of the employee component, and average earnings per employee.

- 715. COMMERCE DEPARTMENT (U.S.) Income Payments by States:** By Frederick M. Cone, *Survey of Current Business*, Aug 1941, pp 11-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1941.

Annual review for 1940 of state income payments and comparable data since 1929. (See entry no 708.)

- 716. COMMERCE DEPARTMENT (U.S.) Capital Expenditures in Selected Manufacturing Industries:** By Lowell J. Chawner, *Survey of Current Business*, Dec 1941, pp 19-26. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1941.

This article breaks down the total of plant and equipment capital expenditures for the manufacturing industry into separate estimates for each of the following manufacturing groups: food and kindred products; textiles and related products; lumber and lumber products; pulp, paper and allied products; printing, publishing and allied industries; and stone, clay and glass products. (Also see entry no 713.) Includes comments for each industry on the major influences responsible for the fluctuations in capital expenditures—which exhibit wide differences among the industries.

- 717. COMMERCE DEPARTMENT (U.S.) War Expenditure and National Production:** By Milton Gilbert, *Survey of Current Business*, March 1942, pp 9-16. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Introduces for the first time into the Commerce Department's national income analysis the concept of 'gross national product'. Its introduction was hastened by the confusion attending attempts to assess the impact of the war programme upon the country's economic structure through erroneous comparisons of war expenditure and national income (usually taking form of subtracting projected war expenditures from the national income, with the remainder being represented as all that was available for civilian consumption). The author discusses the major changes required to convert national income into a measure of gross national product and the major components of the latter aggregate. Direct estimates not being available, the derivation of gross national product from, and its reconciliation with, national income is shown for the years 1939-41.

- 718. COMMERCE DEPARTMENT (U.S.) The Gross Flow of Finished Commodities and New Construction, 1929-41:** By William H. Shaw, *Survey of Current Business*, April 1942, pp 13-20. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Presented the first Department of Commerce direct estimates (covering the years 1929-41) of the gross flow of commodities and new construction, constituting approximately two-thirds of the total products estimates which comprise the gross national product. Only consumer expenditures for services, net changes in business inventories, foreign claims and government expenditures (except those already covered in the commodity flow totals) are not included in these direct estimates of gross commodity flow. The analytical uses of such final product estimates are indicated.

The data are presented for 1929-41 in a series of charts and tables by major groups covering consumption commodities (perishable, semidurable and durable), and producers' goods (producers' durable goods and new construction) in absolute value terms by index numbers and by percentage distribution. Dollar value data are also presented in a further breakdown of the major groups for each of sixty-seven different detailed commodity classifications. A brief analysis of the trends exhibited by the different commodity groups over the 1929-41 period is followed by an extended section on sources and methods.

- 719. COMMERCE DEPARTMENT (U.S.) Preliminary Estimates of Gross National Product, 1929-41:** By Milton Gilbert and R. B. Bangs, *Survey of Current Business*, May 1942, pp 9-13. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Extends the gross national product estimates, first introduced for the years 1939-41 (see entry no 717), to cover

the years 1929-41. Pending completion of the final products study, these approximate aggregates of gross national product have been prepared through integrating the regular national income series with those direct final product estimates already available. An introductory section explains and reconciles the differences between national income as estimated by distributive shares and as measured by the final products method (gross national product). Then a detailed account of the construction of the gross national product estimates and their major components is given. The annual estimates for the period 1929-41 are presented in a series of four tables. A brief section on possible uses of the estimates and a note on sources and methods for each line of the four tables conclude the article.

**720. COMMERCE DEPARTMENT (U.S.) Capital Expenditures in Selected Manufacturing Industries, Part II: Survey of Current Business, May 1942, pp 14-23.** U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Part II (see entry no 716 for Part I) presents comparable estimates and analytical comments on capital expenditures for six additional major manufacturing groups: blast furnaces, steel works and rolling mills; automobiles and related equipment; airplanes, airplane engines and parts; rubber products; leather and leather products; and petroleum refining. Estimates for these industries are presented for the 1929-41 period, in addition to a summary table showing for all sixteen major manufacturing groups individually capital outlays for the years 1939 and 1941 (preliminary). Accompanying the analytical section for each industry is a chart relating trends of capital expenditures and production. A section on sources and methodology is appended. (Also see entry no 713.)

**721. COMMERCE DEPARTMENT (U.S.) Business Inventories in the War Period:** By Frederic C. Murphy and Louis J. Paradiso, *Survey of Current Business*, June 1942, pp 6-12, 26. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Traces and analyses the rise in business inventories since the outbreak of the war in 1939 and appraises the movement in terms of the national war effort, i.e. as it relates to the allocation of strategic and essential materials in short supply and to the prevention of further overall accumulation of all business inventories. The analysis centres on broad categories of inventories—manufacturers, wholesalers and retailers—rather than on specific commodities, and is developed primarily from the monthly data covering the period December 1938 to April 1942.

**722. COMMERCE DEPARTMENT (U.S.) Corporate Profits and National Income Estimates, Quarterly, 1938-42:** By Tynan Smith and Charles Merwin, *Survey of Current Business*, June 1942, pp 13-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Presents the first Department of Commerce quarterly estimates of corporate profits for the period 1938-42 (first quarter), which make possible estimates of national income on a quarterly basis. The quarterly profit estimates, based on a sample of corporate income statements, are subject to revision as more complete primary profit and tax liability data become available. A brief analysis of the quarterly profit movements since 1939 accompanies the detailed tables, showing quarterly estimates of national income by distributive shares and corporate profits after tax by eleven major industrial divisions, by eleven manufacturing subgroups, and for wholesale and retail trade. A concluding section on the difficulties involved in handling contingency provisions and for tax allowances precedes the detailed appendix on sources and methodology.

**723. COMMERCE DEPARTMENT (U.S.) State Distribution of Income Payments, 1929-41:** By Daniel Creamer and Charles Merwin, *Survey of Current Business*, July 1942, pp 18-26. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

This article extends to 1941 the Department of Commerce series on state income payments. Several analytical sections on state and regional trends from 1940 to 1941, and on comparative changes in total income payments and labour income by states from 1940 to 1941, from 1939 to 1941 and from 1929 to 1939, precede the statistical presentation. Concluding the presentation is a comprehensive table showing for each year and for each state from 1929 to 1941 total income payments broken down by four major types of payment. (Also see entry no 708.)

**724. COMMERCE DEPARTMENT (U.S.) National Income and the War Effort—First Half of 1942:** By Milton Gilbert and Robert Bangs, *Survey of Current Business*, Aug 1942, pp 10-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Presents the quarterly estimates of national income, gross national product, and of their major components covering the first half of 1942, and also gives an intensive analysis of the impact of the rearmament and war effort since Pearl Harbour upon the national economy. Provides seven statistical tables on gross national product and national income, showing their major components and distribution seasonally adjusted and unadjusted quarterly from 1939 through the second half of 1942. A detailed section on statistical notes for each table concludes the article.

**725. COMMERCE DEPARTMENT (U.S.) Estimates of Annual Business Inventories, 1928-41:** By Wendell D. Hance, *Survey of Current Business*, Sept 1942, pp 13-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Estimates the aggregate value of inventories held by various major industrial groups at year end 1928-41,

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which comprise the basic raw material for deriving estimates of capital formation in the form of inventories. The broad annual inventory aggregates, including non-corporate as well as corporate, afford benchmarks for making inventory estimates at shorter intervals, and also afford additional insight for analysis of the role this volatile investment factor plays in business fluctuations. The inventory estimates shown by a detailed corporate and noncorporate industry classification in Table 1 cover all corporations filing federal income tax returns (except banks, insurance companies, and stock and bond brokers) supplemented by noncorporate inventories for all business (except agriculture, finance, real estate, public utilities and oil and gas wells). Corresponding sales data for corporations only, from the same source, are presented in Table 2. The accompanying analytical sections deal with the importance of inventory changes.

- 726. COMMERCE DEPARTMENT (U.S.) Monthly Estimates of Total Consumer Expenditures, 1935-42:** By William C. Shelton and Louis J. Paradiso, *Survey of Current Business*, Oct 1942, pp 8-14. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Introduces the Bureau of Foreign and Domestic Commerce monthly estimates of consumer expenditures for major groups of goods and services. Preceding the master tables are several summary tables and charts relating consumer expenditures and disposable income, showing consumer expenditures in current versus 1939 dollars and monthly indexes covering goods and services for 1935-42. The basic tables present annually for 1929 and 1933, quarterly from 1935 through 1938, and monthly thereafter to mid-1942, consumer expenditures in dollar and seasonally adjusted index terms for three major groups of goods and eight components of services. Also included are recent wartime trends and their significance, sections on definition, and sources and methodology.

- 727. COMMERCE DEPARTMENT (U.S.) Consumer Expenditures for Selected Groups of Services, 1929-41:** By Edward F. Denison, *Survey of Current Business*, Oct 1942, pp 23-30. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Presents additional segments of the Department of Commerce estimates of gross national product developed by the final products method. These new data, for the period 1929-41, consist of detailed annual estimates of consumer expenditures for most types of services, including meals, beverages, gifts and bequests. The estimates are presented by eleven major groups and 129 detailed subgroups. The accompanying text analyses briefly the major trends between 1929 and 1941, discusses certain problems of classification and measurement, and concludes with exhaustive notes on sources and methodology covering each of the 129 items of expenditures.

- 728. COMMERCE DEPARTMENT (U.S.) Monthly Dividend Payments, 1941-42:** By Tynan Smith, *Survey of Current Business*, Nov

1942, pp 26-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Presents a new series of monthly dividend payments for the period January 1942 through October 1942. Accompanying the detailed table, which shows the payments by eight major industrial groups and twelve manufacturing subgroups, is a brief analysis of current trends over the two-year period, of the purpose and scope of the series, of how it differs from the *Journal of Commerce* series, and of sources and methodology.

- 729. COMMERCE DEPARTMENT (U.S.) The American Economy in 1942:** By Chas. A. R. Wardwell and R. B. Bangs, *Survey of Current Business*, Jan 1943, pp 3-23. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

War mobilisation of the U.S. during the year following Pearl Harbour is analysed. Trends in national income since 1939 are presented by major industry and distributive shares. Gross national product is reported by use of product, i.e. war and nonwar for government and private sectors. Consumer expenditures for goods and services are given by major commodity groups. Income payments to individuals since 1935 are allocated by use, i.e. expenditure for goods and services, taxes and gifts. Collateral statistical data are also presented on labour force, employment, hours worked, construction, plant and equipment expenditures, inventories, foreign trade and domestic price movements.

- 730. COMMERCE DEPARTMENT (U.S.) National Income and National Product in 1942:** By Milton Gilbert and George Jaszi, *Survey of Current Business*, March 1943, pp 10-26. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

In this article tables and charts are used to show the size of the gross national product, distribution of national income by type and by industrial division, government expenditures, private gross capital formation, composition of consumer expenditures and income payments to individuals for the period 1939 to 1942. Emphasis is placed on the percentage changes between different years in various income series as caused by the steadily increasing war effort.

- 731. COMMERCE DEPARTMENT (U.S.) National Income and National Product in 1942:** By Milton Gilbert and George Jaszi, *Survey of Current Business*, March 1943, pp 10-27. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

This annual review of income and product is a comprehensive presentation of all of the various sector accounts, including nineteen statistical tables. In addition to a detailed analysis of the shifts in national income and gross national product, annual data from 1929 and quarterly data from 1939 to 1942 are presented for

national income by industrial division and by distributive shares. A quarterly series on gross national product and its major components since 1939 is also given for both unadjusted and seasonally adjusted data. Disposition of income payments is tabulated by quarters since 1939 for both unadjusted and seasonally adjusted data. The quarterly reconciliation of national income, income payments and gross national product is also added. Further tables show war and nonwar expenditures since 1939, the gross national product since 1939 at current market prices and at 1939 dollar values, derivation of estimates for government receipts and expenditures, national income by minor industrial division and distribution shares, and revised monthly estimates of income payments from 1939-41.

- 732. COMMERCE DEPARTMENT (U.S.) The Business Situation:** *Survey of Current Business*, April 1943, pp 7-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

Revised quarterly estimates of consumer expenditures for the period 1939-42 are given for the principal goods and services. The relationship of consumer expenditures to disposable income for the years 1929-42 is also presented.

- 733. COMMERCE DEPARTMENT (U.S.) Price Deflators for Consumer Commodities and Capital Equipment, 1929-42:** By Henry Shavell, *Survey of Current Business*, May 1943, pp 13-21. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

Discusses the problems involved in constructing a series of deflators for gross national product. Explains the limitations of BLS and BAE price indexes, and discusses the conceptual problems encountered in adopting them for gross national product purposes. Deflators for selected goods and services for the years 1929-42 are given.

- 734. COMMERCE DEPARTMENT (U.S.) State Income Payments in 1942:** By Daniel Creamer and Chas. F. Schwartz, *Survey of Current Business*, June 1943, pp 10-22. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

The stimulus of wartime activity tended to accelerate marked differences in state income payments. The authors analyse the factors contributing to 1941-42 changes, which ranged from a 9 to a 67 per cent increase. In addition to the usual state and regional *per capita* and income payments by type of payment for selected years between 1929-42, the following special tables and analyses are added: prime war supply contracts and income payments, per cent of each state's income payments arising from payrolls, net income of farm operators and other income sources, per cent distribution of total wages and salaries in manufacturing and selected industries by

states, per cent distribution of net farm income by states, and a comparison of production expenses of farm operators as a per cent of gross farm income for 1939 and 1942. Brief discussions of concepts and sources of data are also given. (Also see entry no 708.)

- 735. COMMERCE DEPARTMENT (U.S.) Recent Trends in Corporate Profits:** By Tynan Smith and Robert Sherman, *Survey of Current Business*, June 1943, pp 23-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

Present new profits figures by industrial division before and after taxes and dividend payments for the years 1929-42. Quarterly estimates are given for the period 1939 to first quarter 1943. Variations in profits among different industries are analysed in terms of profits before and after taxes, and as ratios to total assets and gross receipts. A brief technical note explains the conceptual differences between the new series and the Bureau of Internal Revenue series and the national income corporate profits component.

- 736. COMMERCE DEPARTMENT (U.S.) Income in Selected Professions: Part 1, Veterinary Medicine:** By Edward F. Denison, *Survey of Current Business*, July 1943, pp 25-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

This is the first report of the surveys of five professions (see entry nos 738, 740-1, 745-6) which were conducted in the Spring and Summer of 1942. In co-operation with the American Veterinary Medical Association, over 12,000 questionnaires were mailed to all known veterinarians. About 15 per cent responded. Analysis is made of the net income of veterinarians by type of practice (independent, salaried, government, research, etc), by income class. The distribution of average net income of salaried and nonsalaried persons by size of city, geographic region and age groups is also analysed in an effort to determine the reasons for income differences. The relative importance of 'pet work' and the trend in payroll and other costs for nonsalaried and part-salaried veterinarians is given.

- 737. COMMERCE DEPARTMENT (U.S.) National Product and Income in the First Half of 1943:** By George Jaszi, *Survey of Current Business*, Aug 1943, pp 9-14. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

The quarterly movement of gross national product and its components during the first half of 1943 is analysed in relation to quarterly changes in 1941 and 1942. Data on quarterly activity for 1941-43 are given for gross national product and its components, national income by distributive shares, and income payments. A reconciliation between gross national product, national income, and personal income and its disposition is also provided.

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- 738. COMMERCE DEPARTMENT (U.S.) Income in Selected Professions: Part 2, Legal Service:** By Edward F. Denison, *Survey of Current Business*, Aug 1943, pp 23-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

The original survey was made during the early summer of 1942 with 20,000 lawyers in independent practice and their assistants being questioned and 17 per cent responding. The estimated number and income of lawyers in independent practice are given for the years 1929-41. Mean and median net income for salaried and non-salaried lawyers is analysed in relation to size of city, region and state, and age of lawyers. Since there is such a large concentration in New York City, special emphasis is given to average net income of lawyers residing there. A percentage distribution of nonsalaried, part-salaried and all-salaried lawyers is presented by net income class, and the change in salary and other expenses since 1929 is described. In the later part of the study an evaluation is made of sources of income as between personal legal services and business clientele. (See entry nos 736, 740-1 and 745-6 for other professions.)

- 739. COMMERCE DEPARTMENT (U.S.) The Business Situation: Survey of Current Business**, Sept 1943, pp 3-11. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C. 1943.

War production and associated economic problems are analysed. Consumer expenditures by quarters for 1942 and the first half of 1943 are given for major goods and services groups. The problem of the inflationary gap is also discussed. Corporate profits before and after taxes for principal industrial divisions are given quarterly for the period 1941-second quarter 1942.

- 740. COMMERCE DEPARTMENT (U.S.) Income in Selected Professions: Part 3, Private Day Nursing:** By Edward F. Denison, *Survey of Current Business*, Sept 1943, pp 25-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

This report primarily analyses income of private day nursing, but a comparison is made with the number of nurses engaged in institutional work and their cash earnings. About 25,000 registered nurses were selected at random to receive questionnaires, and about 40 per cent of those believed to be engaged in private day nursing responded. In addition to the mean and median gross cash income a percentage distribution of nurses available for full-time and part-time employment is given by cash income class. The effects of age, size of city and geographic factors are also presented and discussed. The problems arising from frequent shifting between full- and part-time and private and institutional jobs are briefly described. Indexes for average gross cash income and the number of free meals are reported. The problems of

collectable bills, and of movement between various fields of nursing, are also mentioned. (See entry no 738 for other professions.)

- 741. COMMERCE DEPARTMENT (U.S.) Incomes in Selected Professions: Part 4, Medical Service:** By Edward F. Denison and Alvin Slater, *Survey of Current Business*, Oct 1943, pp 16-20. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

This survey was confined to a sample of physicians engaged in independent practice and to those employed by independent practitioners. A brief discussion describes the special problems involved in selecting a sample and weighting the returns. The mean and median net income and percentage distribution of physicians by net income classes are presented for 1941. Variations in net income are analysed in terms of net incomes of salaried and nonsalaried doctors by size of city, age, geographic location and costs of practice. There is also a brief note on the relative sources of income from persons and businesses and the volume of collectable bills in 1939 and 1941. (See entry no 738 for other professions.)

- 742. COMMERCE DEPARTMENT (U.S.) The Business Situation—Corporate Profits: Survey of Current Business**, Dec 1943, pp 3-6. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

Data are presented for the first three-quarters of 1943 by industry in comparison to similar periods in 1941 and 1942. Corporate profits before and after taxes are given separately.

- 743. COMMERCE DEPARTMENT (U.S.) Retail Inventories in the War Period:** By Louis J. Paradiso, *Survey of Current Business*, March 1944, pp 14-20. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

Trends in business inventories of manufacturers, retailers and wholesalers are presented for the years 1939-43. Analyses are made of retail inventories in relation to sales by kind of business. Data for chain store and independent business are given separately. Monthly inventories of retailers for the years 1939-43 are estimated by kinds of business. A brief description of sources and methods of estimating is also given.

- 744. COMMERCE DEPARTMENT (U.S.) National Income and National Product in 1943:** By Milton Gilbert and George Jaszi, *Survey of Current Business*, April 1944, pp 6-16. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

Economic developments during 1943 are analysed in terms of national income and national product accounts. Trends in war and nonwar expenditures in terms of

current and 1939 dollars are compared. An effort is made to estimate the relative importance of higher average wages, greater employment, and shifts to higher paying jobs.

**745. COMMERCE DEPARTMENT (U.S.) Income in Selected Professions: Part 5, Dentistry:** By Edward F. Denison, *Survey of Current Business*, April 1944, pp 17-20. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

With the co-operation of the American Dental Association 77,500 questionnaires were sent to all known dentists, and almost 20 per cent responded. Tabulations were weighted by age, size of city, and membership in the American Dental Association in calculating average gross and net income for the years 1929-41. Average net income by type of income recipient (salary, nonsalary and part salary) and per cent distribution by income class are also given. Differences in income are evaluated in terms of age, size of city, number of years in practice, education, type of practice and geographic location. Average net income is also reported by type of specialization. (See entry no 738 for other professions.)

**746. COMMERCE DEPARTMENT (U.S.) Income in Selected Professions: Comparisons of Income in Nine Independent Professions:** By Edward F. Denison, *Survey of Current Business*, May 1944, pp 15-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

The net income of the following nine groups engaged in independent practice is analysed: certified public accountants, chiroprodists, chiropractors, dentists, lawyers, nurses, osteopathic physicians, physicians and veterinarians. The number and percentage of the total number of active members of selected professions engaged in independent practice are given for 1940. The average mean and median net incomes are analysed for cyclical and secular trends since 1929. Age of practitioners, geographic location and size of place of practice are evaluated. Lorenz curves are also presented for those occupations for which income size data are available. A brief note describes the sources and methods of estimating the data. (Also see entry no 738.)

**747. COMMERCE DEPARTMENT (U.S.) Consumption Expenditures, 1929-43:** By William H. Shaw, *Survey of Current Business*, June 1944, pp 6-13. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

Discussion of the conceptual differences between the revised total expenditures by consumers and the consumption expenditures estimates included in gross national product series. The problems of classification and the advantages of the following types of systems are described: budgetary systems, commodity versus services, durability, and sensitivity to business cycle. A short analysis is made of the effects of the war on the consumer

expenditure pattern, and of the changes which occurred during the depression. Basic data are given for the years 1929-42 for consumer expenditures by type of product and type of consumer outlay. Changes from preliminary figures released in 1942 are discussed.

**748. COMMERCE DEPARTMENT (U.S.) The Business Situation: Corporate Profits:** *Survey of Current Business*, July 1944, pp 5-6. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

Shifts in corporate profits during the fourth quarter of 1943 and the first quarter of 1944 are discussed. Detailed profit figures by industry before and after taxes are given for all quarters from 1940 to first quarter in 1944.

**749. COMMERCE DEPARTMENT (U.S.) State Income Payments in 1943:** By Chas. F. Schwartz, *Survey of Current Business*, Aug 1944, pp 12-20. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

Analysis of the regional changes in income payment. The pattern of 1943 changes is compared with 1942 wartime developments and with prewar movements. The relative importance of the major components in state income payments is evaluated. In addition to the regular 1940-43 table on state income payments by type of payment and the *per capita* income payments, special tables are analysed on 1939 and 1943 average annual salary-wage per employee by selected industries (war and non-war manufacturing); and composition of state income payments by selected components as percentages of total income payments. (Also see entry no 708.)

**750. COMMERCE DEPARTMENT (U.S.) The Business Situation: National Income and Product:** *Survey of Current Business*, Sept 1944, pp 1-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

The first half of 1944 is evaluated in relation to semi-annual trends since 1941. The decided levelling of both national income and national product and their principal components is analysed. The usual tables are given for national income by distributive shares, gross national product and its components, disposition of national income and relationships between gross national product, national income, and income payments. Special analyses are made of production of selected civilian durable goods in terms of prewar peak and quarterly averages in 1943 and 1944. Production and *per capita* consumption of national goods, and price trends, are also discussed.

**751. COMMERCE DEPARTMENT (U.S.) Corporate Profits and National Income:** By Dwight B. Yntema, *Survey of Current Business*, Sept 1944, pp 9-16. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.



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Using data available from the Bureau of Internal Revenue, *Statistics of Income* for 1941, the author analyses profit trends before and after taxes from 1922 to 1941. A brief discussion describes the conceptual differences between profits in the business accounting sense and national income factor cost definition. Reasons are given for adjusting the former for capital gains or losses, dividends received by other domestic corporations, net flow of dividends to other countries, inventory revaluation and depreciation in terms of current prices. Comparisons of profits before and after taxes are given by industry from 1922-41, in relation to national income and by selected industry in relation to income originating. The influence of various taxes on corporate profits during this twenty-year period is also discussed.

752. COMMERCE DEPARTMENT (U.S.) **The Economy in the Third Year of the War: National Income and Product:** *Survey of Current Business*, Feb 1945, pp 2-6. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

Changes in the national income and product accounts during 1944 are discussed. The usual tabulations are given for gross national product by major components, national income by distributive shares, disposition of national income and the relation of gross national product to national income for half-year periods from 1941-44 for unadjusted and seasonally adjusted data.

753. COMMERCE DEPARTMENT (U.S.) **New Construction by States, 1939-43:** By William H. Shaw, *Survey of Current Business*, May 1945, pp 13-5. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

Estimates are given by states of new construction in current prices for the period 1939-43. The regional and state trends are analysed and postwar implications drawn.

754. COMMERCE DEPARTMENT (U.S.) **Planned Capital Outlays by Manufacturers:** By Stevens D. Wilson, *Survey of Current Business*, June 1945, pp 5-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

Over 6,800 replies, accounting for nearly 50 per cent of 1939 sales and 60 per cent of 1939 capital outlays, were received to questionnaires sent to manufacturing concerns. A field survey was made of a 1 per cent sample to check for possible bias in respondents. From the data received estimates were prepared of manufacturers' plans for capital outlays during the twelve months following VE Day. Data are presented by industry group and war and nonwar activities, and by type of capital outlay. (Also see entry no 713.)

755. COMMERCE DEPARTMENT (U.S.) **Revised Estimates of Wages and Salaries in the National Income, 1929-43:** By Edward F. Denison, *Survey of Current Business*, June 1945, pp 17-24. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

Presents revised wages and salaries in private industry from 1929-43 by industry groups. Some of the differences from previously published figures are due to statistical revisions. Definitions are given of employment, wages and salaries, supplements to wages and salaries, full-time equivalent employment and other terms used in the article. A brief description is also given of the sources and methods of preparing the estimates. A conversion table of industrial classifications for Social Security Board classification and Standard Industrial Classification systems is provided. Data on the number of full-time equivalent employees in private industry and their average earnings are listed by industry for 1929-43.

756. COMMERCE DEPARTMENT (U.S.) **National Economic Activity in 1945:** By Louis J. Paradiso and Lawrence Bridge, *Survey of Current Business*, July 1945, pp 10-4, 23-4. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

Evaluates some of the reconversion problems facing the economy in the latter half of 1945 and provides projections of gross national product and its components, national income by distributive shares, and the disposition of national income. Estimates of labour force are also given.

757. COMMERCE DEPARTMENT (U.S.) **State Income Payments in 1944:** By Chas. F. Schwartz, *Survey of Current Business*, Aug 1945, pp 10-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

Annual review of state income payments in 1944. The regional and state developments are discussed in terms of long-run trends and income shares responsible for changes. Per cent distributions and relative changes by states in the total income payments and nonmilitary income for selected years 1929-44 are presented. (Also see entry no 708.)

758. COMMERCE DEPARTMENT (U.S.) **Revised Estimates of National Income and Product for 1945:** *Survey of Current Business*, Sept 1945, 18 pp. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

Based upon revised war production schedules resulting from VJ Day, new projections for the second half of 1945 are presented for gross national product, national income by distributive shares and disposition of national income.



- 759. COMMERCE DEPARTMENT (U.S.) Sensitivity of State Income Payments to Nation's Total:** By Clement Winston and Mabel A. Smith, *Survey of Current Business*, Jan 1946, pp 6-9, 19. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

Describes a method for analysing income payments regionally in relation to national trends. Regression equations are given for each of the states and regions and the national income payments total, together with the average percentage error of estimate. The various steps in such a correlation analysis are given and the need is indicated for further modifications, such as trend factors.

- 760. COMMERCE DEPARTMENT (U.S.) Plant and Equipment Expenditures of United States Business:** By Irwin Friend and Louis J. Paradiso, *Survey of Current Business*, Jan 1946, pp 17-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

The Securities and Exchange Commission and the Department of Commerce will prepare regular quarterly reports of actual and anticipated six months capital expenditures for plant and equipment. These estimates are based on data submitted by 3,200 companies accounting for 50 per cent of plant and equipment expenditures in manufacturing, over 50 per cent in railroads and other utilities, and 25 per cent for other companies. In this article expenditure data by broad industry group are given for 1939-41 and quarterly for 1945. (Also see entry no 713.)

- 761. COMMERCE DEPARTMENT (U.S.) The Economy in War and Transition: National Income and Product:** *Survey of Current Business*, Feb 1946, pp 4-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

The switchover to a peacetime economy and the de-emphasis of government procurement are analysed in detail—sector by sector—for the national income, national product and income payments. The usual quarterly data on these series and their reconciliation items are given for 1941-45.

- 762. COMMERCE DEPARTMENT (U.S.) Rents in the United States, 1929-44:** By Dwight B. Yntema, *Survey of Current Business*, March 1946, pp 16-20. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

The nature and limitations of the rent estimates are discussed and differences in concepts from previous published figures are given. Net farm rents realised by landlords who live on farms, and net income of unincorporated real estate concerns are now grouped under entrepreneurial income, while net rents imputed on owner-occupied nonfarm residences are included in net

rent. Factors affecting housing rents are evaluated, and estimates for 1929-44 of gross rents by type of tenant and type of landlord are given. Net rents of individuals by type of property are also computed.

- 763. COMMERCE DEPARTMENT (U.S.) Trend of Corporate Profits, 1929-45:** By Gardner F. Derrickson, *Survey of Current Business*, April 1946, pp 9-19. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

Trends in corporate profits during 1945 before and after taxes are analysed by principal industry. The major portion of the article, however, discusses the national income concept of corporate profits, its relation to Bureau of Internal Revenue data and methods of estimation. Problems discussed include such items as: shifts in industrial classification from year to year, using a sample of large firms for current data; elimination of interflow of dividend payments of domestic and foreign corporations, of depletion changes, capital gains and losses, earnings of mutual life insurance companies; the variations in forms of investment by different corporations; the correction for Bureau of Internal Revenue audit; special amortisation; and renegotiation factors. Tables include data for 1929-45 by industrial division on corporate profits before and after federal and state income and excess profits taxes, net dividend payments and corporate savings. Corporate sales, and dividends received by corporations by industries, are also given.

- 764. COMMERCE DEPARTMENT (U.S.) Income, Consumption, Savings:** *Survey of Current Business*, May 1946, pp 5-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

Trends in income payments, consumer expenditures and savings are analysed with special emphasis on postwar increases in consumer purchases and the unexpected high levels of income payments.

- 765. COMMERCE DEPARTMENT (U.S.) Reported Corporate Profits, First Quarter 1946:** *Survey of Current Business*, June 1946, pp 9-11. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

Trends in corporate profits during the first quarter of 1946 are analysed. A special study of 377 corporations by per cent changes in profits reveals wide variations among different firms. Another analysis of 960 firms provides profits data by selected industry groups.

- 766. COMMERCE DEPARTMENT (U.S.) State Income Payments in 1945:** By Chas. F. Schwartz, *Survey of Current Business*, Aug 1946, pp 11-22. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

This article is another in the series of state income reports which are published annually in the *Survey of Current*

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*Business.* In addition to the usual state and regional analysis of trends in income payments and its components, tabular data are presented on national income payments 1940-44 and quarterly during 1945, income payments by state for the fourth quarter of 1945, *per capita* payments by states 1929-45, and state *per capita* payments as a percentage of the national total *per capita* payments. Payrolls in war manufacturing industries by states for selected years and the last quarter of 1945 are also given. Basic data on total income payments by states 1929-45 and by type of payment for 1943-45 are likewise included. (Also see entry no 708.)

- 767.** COMMERCE DEPARTMENT (U.S.) **Expenditures for New Plant and Equipment in 1946:** By Genevieve B. Wimsatt, *Survey of Current Business*, Dec 1946, pp 14-8. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C. 1946.

This is one of the regular quarterly surveys made by the Department of Commerce and the Securities and Exchange Commission. Actual annual data for new plant and equipment expenditures are presented from 1929-46 and quarterly from 1945-46. The estimates for the last quarter of 1946 are a forecast made by representative establishments. Expenditures by broad industry group are also given. Actual and planned outlays during the past year are compared to obtain a judgment as to the reliability of forecasts. (Also see entry no 713.)

- 768.** COMMERCE DEPARTMENT (U.S.) **National Income and Product:** *Survey of Current Business*, Feb 1947, pp 5-13. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

Developments in national income and product during 1946 are analysed in terms of the declining share of government purchases and the rapidly rising consumer expenditures and capital outlays. Tabular data are presented by quarter from 1945-46 for gross national product and income payments and their disposition. Annual figures on national income by distributive shares and the relation of national income and gross national product are also given.

- 769.** COMMERCE DEPARTMENT (U.S.) **Plant and Equipment Expenditures:** *Survey of Current Business*, April 1947, pp 6-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

Data on plant and equipment expenditures by type of business for all quarters of 1946 are given. Anticipated expenditures for the first and second quarters of 1947 are also presented. (Also see entry no 713.)

- 770.** COMMERCE DEPARTMENT (U.S.) **Savings of Individuals:** *Survey of Current Business*, April 1947, pp 7-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

Analyses the trend in volume and composition of individual savings in relation to disposable income. The sharp drop in savings bonds purchased and moderate rise in short-term consumer debt are reviewed in relation to backlogs in consumer demand. Savings of individuals by type of savings are given annually 1940-45 and quarterly for 1946. Sales and redemptions of Series E Bonds and sales of Series E Bonds by denomination are given through the first quarter of 1947.

- 771.** COMMERCE DEPARTMENT (U.S.) **Gross National Product:** *Survey of Current Business*, May 1947, pp 3-5. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

Analysis of first quarter gross national product. Also gives data on gross national product by major components and income payments to individuals for the first quarter of 1945 and 1947 and the four quarters of 1946.

- 772.** COMMERCE DEPARTMENT (U.S.) **Corporate Profits in 1946:** *Survey of Current Business*, June 1947, pp 9-10, 23-4. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

Corporate profits trends in 1946 are analysed. Data for 1942-44 and quarterly for 1945-46 are given for corporate profits before and after taxes by industry. Corporate sales by industry are presented for the years 1942-46.

- 773.** COMMERCE DEPARTMENT (U.S.) **National Income and Product Statistics of the United States, 1929-46:** *National Income Supplement to Survey of Current Business*, July 1947. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

A basic revision of national income and product, and their component series back to 1929, designed (1) to set up the entire body of national income statistics as an interrelated and consistent system of national economic accounting; (2) to improve statistical procedures for estimating all the series and to utilise all the latest source data; and (3) to introduce a number of conceptual changes in the basic aggregates to yield more generally useful and clear-cut definitions of national income and product. In addition to statistical refinements and the new theoretical mould into which the national income structure has been cast, considerable new information has been added, such as complete accounts of the major sectors in the economy, distribution of national income by legal form of organisation, and estimates by an improved and more detailed industrial classification extended back to 1929. Recognising that the *Supplement* cannot deal

adequately with all the problems affecting concepts, sources and methodology, the National Income Division is preparing a comprehensive 'Bulletin' carrying a fuller discussion of these matters. The annual July issues of *Survey of Current Business* contain extensions of these estimates and necessary revisions for earlier years.

774. COMMERCE DEPARTMENT (U.S.) **National Product and Income in the First Half of 1947:** *Survey of Current Business*, Aug 1947, pp 4-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

Changes in income and product during the first two quarters of 1947 are reviewed. Data on national income by distributive shares and gross national product are given for the first two quarters on an unadjusted and adjusted basis. Reconciliation items between national income, gross national product and personal income are also listed.

775. COMMERCE DEPARTMENT (U.S.) **State Income Payments in 1946:** By Chas. F. Schwartz and Robt. E. Graham, Jr, *Survey of Current Business*, Aug 1947, pp 9-24. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

This report continues the series on state income payments prepared annually by the Department of Commerce. Initial estimates are presented for 1946 as well as revisions of previously published estimates for the years 1942-45. Analytical data, showing changes in the major income components, are shown for selected years 1929-46. An appended section on 'Technical Notes' defines income payments and provides a brief description of sources and methods used. (Also see entry no 708.)

776. COMMERCE DEPARTMENT (U.S.) **National Product and Income in the Third Quarter of 1947:** *Survey of Current Business*, Nov 1947, pp 7-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

Analysis of third quarter trends in national income and product. The usual data are given on national income by distributive shares, gross national product and personal income and their reconciliation items for the first three quarters of 1947.

777. COMMERCE DEPARTMENT (U.S.) **Changes in Labour Income:** *Survey of Current Business*, Dec 1947, pp 5-9. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

Analyses changes in labour income from 1939 to 1947. The relation of labour earnings to other factor shares and the comparative increases since 1939 are evaluated. The reasons for changes in weekly manufacturing payrolls are discussed, including such reasons as increased employment, greater average weekly earnings and hours,

shifts in employment among industries, and overtime and premium pay.

778. CONVERSE, PAUL D. **County Incomes and Trade Movement in Illinois: A Suggested Method for Estimating Incomes of Small Areas.** University of Illinois, Bureau of Economic and Business Research, Special Bulletins, No 4, Urbana, Ill., 1945, 15 pp.

Develops a method and estimates the cash income of the people in the counties of Illinois in 1929 and 1939. (Also see entry nos 1 and 688.)

779. COPELAND, MORRIS A. **The Distribution of Wealth and Income.** American Academy of Political and Social Science, Vol 18, No 1, May 1938, pp 70-82.

This article discusses some of the problems involved in reconciling the national income accounts expressed in terms of (a) aggregate income shares, and (b) goods and services consumed, plus additions to wealth. The author draws upon Kuznets' *National Income and Capital Formation* (1937) to make distributions of the gross national product for selected periods 1922 to 1934. Particular attention is directed to the relation of private capital formation to business fluctuations.

780. COPELAND, MORRIS A. **Tracing Money Flows Through the United States Economy:** *American Economic Review*, Vol XXXVII, No 2, May 1947, pp 31-49.

A progress report on the National Bureau's 'Exploratory Study of Money Flows'. The objective is to obtain a picture of the money flows among the ten sectors into which the economy is divided. Preliminary estimates are given for 1936-42.

781. COPELAND, MORRIS A., and MARTIN, EDWIN M. **National Income and Capital Formation:** *Journal of Political Economy*, Vol XLVII, No 3, 1939, pp 398-407.

This article is a critical review of Simon Kuznets' *National Income and Capital Formation, 1919-1935* and *Commodity Flow and Capital Formation* (see entry nos 809 and 811). The derivation of the estimates and the concepts employed are discussed.

782. DENISON, EDWARD F. **Report on Tripartite Discussions of National Income Measurement:** *Studies in Income and Wealth*, Vol X, Part 1, p. 3. National Bureau of Economic Research, Inc., New York City, 1947, 20 pp.

Discusses the major changes in the Department of Commerce concepts and presents the treatment outlined for government services, taxes, capital consumption and inventory change, noncash income and the social insurance programme among others. The paper is reviewed at some length in the same volume by Solomon Fabricant, pp 50-61; Morris A. Copeland, pp 61-5; and Jerome Rothenberg, pp 65-8. Mr Denison replies, pp 70-8.

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783. DEWHURST, FREDERIC J., and Associates **Past Trends and Future Output: America's Needs and Resources**, Chapter 2, pp 17-29. Twentieth Century Fund, New York City, 1947.

This chapter sets forth assumption upon which the authors in the survey were to base their analyses of future trends; namely that 1950 and 1960 would be roughly comparable to the last half of the 1920's—stable prosperity and high levels of employment. Table 3 in this citation presents estimated employment, weekly hours, annual manhours, output per manhour, and national income decennially 1850 through 1960 in addition to estimates for 1944. Estimates of the labour force, unemployed, total employed, and hours per week are compared for 1950.

784. DICKINSON, FRANK G., and EAKIN, FRANZY **The National Wealth: How a Balance Sheet Might Solve National Problems: *Annalist***, Vol 49, No 1,266, April 23, 1937, pp 646-7, 670.

This article presents a balance sheet and income statement for 1929, using accounting techniques which record the transactions by which national income and wealth are produced, exchanged, distributed and consumed.

785. DICKINSON, FRANK G., and EAKIN, FRANZY **The Illinois Segment of the Nation's Economy for 1935. A Bookkeeping Picture: *University of Illinois Bulletin***, Vol 37, No 19, Jan 2, 1940, 132 pp.

Attempts to give a comprehensive economic picture of the State of Illinois, as a segment of the nation's economy, in the form of a balance sheet and income statement for 1935. Analyses concepts involved, public versus private physical assets, the accounts, the methods and sources, and presents some interpretations and conclusions.

786. EAKIN, FRANZY **Statistical Summary of New Hampshire in 1936. Commission for the Promotion of the Wealth and Income of the People of New Hampshire, Concord, N.H., 1937, 171 pp.**

Includes a detailed asset and liability account, as well as an income and cost account, for New Hampshire. Both are in considerable detail. There is no discussion of methods used in obtaining the accounts.

787. THE ECONOMIST (LONDON) **The Budget White Paper** (review articles).

See entry no 599.

788. THE ECONOMIST (LONDON) **American and British War Efforts.**

See entry no 601.

789. THE ECONOMIST (LONDON) **American National Income: *The Economist***, Vol CXLVIII, No 5,301, March 31, 1945, pp 422-3.

A note on the Department of Commerce's estimates of the national income of the United States published in the February 1945 issue of the *Survey of Current Business*.

790. EZEKIEL, M. **An Annual Estimate of Savings by Individuals: *Review of Economic Statistics***, Vol XIX, No 4, Nov 1937, pp 178-91.

This article develops an index of personal savings, based on income tax data, for the years 1918 to 1935.

791. FABRICANT, SOLOMON **Capital Consumption and Adjustment. National Bureau of Economic Research, Inc., New York City, 1938, 296 pp.**

The concept of capital consumption is discussed and estimates for 1919-35 are presented in accounting, constant and current prices by major categories.

792. FABRICANT, SOLOMON **Measuring National Consumption: *Studies in Income and Wealth***, Vol VIII, Part 2, p 35. National Bureau of Economic Research, Inc., New York City, 1946, 11 pp.

Discusses national consumption and the limitations of available estimates of consumers' outlay as a measure of the former.

793. FEIN, ERWIN **Zur Modelltechnik. Anwendung betriebswirtschaftlicher Methoden auf nationalökonomische Probleme.**

See entry no 51.

794. FRENCH, ROBERT W., and WATTES, ELSIE **Income Estimates of Louisiana Parishes, 1939 and 1943: *Louisiana Business Bulletin***, Vol 7, No 1, Louisiana State University Press. Louisiana State University, Bureau of Business Research, 1945, 43 pp.

Provides estimates of the income received by individuals in Louisiana parishes by distributive shares and by industrial origin. There is a methodological discussion of the problems of estimating income for a small geographic area.

795. FRIEDMAN, MILTON, and KUZNETS, SIMON **Income from Independent Professional Practice. National Bureau of Economic Research, Inc., New York City, 1945, 636 pp.**

Contains data for 1929-36 on the incomes in five professions: medicine, dentistry, law, accountancy and consulting engineering. Discusses the effect of period of training, location of practice and other factors on the size of income. Analyses the fluctuations in income from year to year and compares the earnings in the professions with earnings in other fields. Some of the results of this study had been previously published as Bulletin No 72-73, February 5, 1939, 32 pp; same authors and source.

796. GILBERT, M. **Measuring National Income as Affected by the War:** *Journal of the American Statistical Association*, Vol XXXVII, No 218, June 1942, pp 186-98.
- This article makes the necessary adjustments between war expenditures and national income in order to derive an estimate of goods and services remaining for civilian purposes, using U.S. Department of Commerce data for 1939-41.
797. GILBERT, MILTON **U.S. National Income Statistics:** *Economic Journal*, Vol LIII, No 209, April 1943, pp 76-83.
- Mr Gilbert, of the U.S. Department of Commerce, comments on Mr Stone's presentation of the U.S. national income and product statistics in a conceptual mould comparable with official British estimates. While he agrees in general with Mr Stone's observations, he prefers to measure net national income at market prices instead of at factor cost, and to include interest payments on government debt in the national income. On both these points in a subsequent comment (pp 82-3) Mr Stone disagrees. (See entry no 864.)
798. GILBERT, MILTON, STAEHLE, H., WOYTINSKY, W. S., and KUZNETS, SIMON **National Product, War and Prewar: Some Comments on Professor Kuznets' Study and a Reply by Professor Kuznets:** *Review of Economic Statistics*, Vol XXVI, No 3, Aug 1944, pp 109-35.
- Gilbert contrasts the methods of measuring national product used by the U.S. Department of Commerce and by Kuznets in 'National Product, War and Prewar' (see entry no 91). Staehle questions the deflation factor applied by Kuznets to war production, and particularly criticises the technique of equating Government's productive contribution with taxes paid. Woytinsky points to technological and other factors which cast doubt on Kuznets' assumption of lower productivity than indicated by the Federal Reserve Board index of industrial production. Kuznets classifies and elaborates certain points of his controverted study.
799. GOLDSMITH, R. W., with the assistance of SALANT, WALTER **The Volume and Components of Saving in the United States, 1933-1937:** *Studies in Income and Wealth*, Vol III, Part 4, p 217. National Bureau of Economic Research, Inc., New York City, 1939, 99 pp.
- Considers methods of preparing estimates and the problems involved, presents the estimates for 1933-37, and compares them with others. Contains a description of sources and methods. Discussion by Gerhard Colm, M. A. Copeland, E. L. Dulles and A. G. Hart.
800. HANCE, W. D. **Adequacy of Estimates Available for Computing Net Capital Formation:** *Studies in Income and Wealth*, Vol VI, Part 7, p 238. National Bureau of Economic Research, Inc., New York City, 1944, 39 pp.
- Discusses the concepts of gross capital formation and capital consumption, the data available for their measurement, the defects in the estimates, and the possibilities for their improvement.
801. HART, ALBERT G. **How the National Income is Divided:** *Public Policy Pamphlet No 23*, University of Chicago Press, 1937, 28 pp.
- A general statement of the meaning, significance and use of the facts about national income in the United States and its distribution.
802. HARVILL, RICHARD A. **The Economy of the South:** *Journal of Political Economy*, Vol XLVIII, No 1, 1940, pp 33-61.
- This article reviews the economic history of the twelve Southern States since colonial times. Changes in population, income and economic structure are discussed in relation to the changes which have occurred in the rest of the country.
803. HOLTHAUSEN, DUNCAN MCC. **Survey of Consumer Finances—Expenditures on Durable Goods and Investments:** *Federal Reserve Bulletin*, June 1947, pp 647-63. Board of Governors, Federal Reserve System, Washington, D.C., 1947.
- A survey of consumer finances, savings, liquid assets, income, and spending for durable goods. Discusses the basis for selecting the sample, the methods used, and the reliability of the findings. This report presents the summary findings and more specific data on consumer intentions for 1946 and actual purchases in 1946 of new and used cars, houses and other durable goods. (Also see entry nos 868-70.)
804. HOLTHAUSEN, DUNCAN MCC. **Survey of Consumer Finances—Consumer Incomes and Liquid Asset Holdings:** *Federal Reserve Bulletin*, July 1947, pp 788-802. Board of Governors, Federal Reserve System, Washington, D.C., 1947.
- This is the second of the 1947 series of articles on consumer finances, savings, liquid assets, income and spending in 1946. This article provides information on income and liquid assets changes between 1945-46 for various classifications of consumers.
805. HOLTHAUSEN, DUNCAN MCC. **Survey of Consumer Finances—Consumer Saving in 1946 and Ownership of Selected Nonliquid Assets:** *Federal Reserve Bulletin*, Aug 1947, pp 951-62. Board of Governors, Federal Reserve System, Washington, D.C., 1947.
- This is the third of the 1947 series of articles on consumer finances in 1946. It deals with data on savings of various income groups and holdings of nonliquid assets, including life insurance, houses, and stocks and bonds other than federal bonds. A brief discussion relates the survey findings to other published information on saving aggregates.

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- 806. INGALLS, WALTER R.** *The National Income Per Worker and Its Relation to the National Debt Burden: Annalist*, Vol 52, No 1,338, Sept 7, 1938, 336 pp.

Presents national income figures 1913, 1918, 1921 (his own) and 1929, 1932, 1937 (U.S. Department of Commerce), adjusts them by an index of the general price level and computes adjusted national income per worker. Discusses these figures in relation to the national debt.

- 807. KENTUCKY REVENUE DEPARTMENT** *Kentucky Incomes: A Statistical Study of the Tax Returns, 1941 and 1942: Special Report No 5*, Commonwealth of Kentucky, Department of Revenue, Frankfort, Ky., 1944, 137 pp; also *The Personal Income Tax in Kentucky: A Statistical Analysis of Returns for 1937: Research Statement No 4* (mimeographed), same source.

The first study (1937) of Kentucky returns included 84 per cent of the resident returns which showed taxes due. The 1941 data are based on a 20 per cent sample, while for 1942 all resident returns showing taxes due were included. There are comparisons between the years.

- 808. KLEINER, GEORGE MERVYN** *Income and Employment in the Fifth Federal Reserve District, 1930-44*. Doctoral dissertation (University of Wisconsin, 1947).

A general analysis of the economic growth and prospects of this region, which comprises Maryland, the District of Columbia, Virginia, most of West Virginia and North and South Carolina.

- 809. KUZNETS, SIMON** *National Income and Capital Formation, 1919-1935*. National Bureau of Economic Research, Inc., New York City, 1937, 102 pp.

A preliminary report containing revised estimates of national income, 1919-35, its distribution by type and by industry and national product, gross and net, apportioned between capital formation and consumers' outlay. (See entry no 781.) Advance summary results appeared in Bulletin No 66, Sept 27, 1937. Same author and source.

- 810. KUZNETS, SIMON** *Changing Inventory Valuations and Their Effect on Business Savings and on National Income Produced: Studies in Income and Wealth*, Vol I, Part 4, p 145. National Bureau of Economic Research, Inc., New York City, 1937, 29 pp.

Discusses the correction in business savings necessitated by the inclusion of changing inventory values in business accounts; the factors determining the resultant discrepancy; the size of the adjustment for the period 1929-35; and the broader aspects of the problem. Discussion by M. A. Copeland, Milton Friedman and A. W. Marget.

- 811. KUZNETS, SIMON** *Commodity Flow and Capital Formation*. National Bureau of Economic Research, Inc., New York City, 1938, 518 pp.

A detailed report giving the derivation of the estimates for 1919-35 of national product, gross and net, consumers' outlay and capital formation, and their major components. (See entry no 781.) Preliminary results of this study appeared as Bulletin No 52, Nov 15, 1934. Same author and source.

- 812. KUZNETS, SIMON** *Commodity Flow and Capital Formation in the Recent Recovery and Decline, 1932-1938: Bulletin 74*, June 25, 1939. National Bureau of Economic Research, Inc., New York City, 1939, 20 pp.

Brings the estimates described in detail in *Commodity Flow and Capital Formation* through 1938. (See entry no 811.)

- 813. KUZNETS, SIMON** *Capital Formation in the United States, 1919-1935: Capital Formation and Its Elements*, pp 14-53. National Industrial Conference Board, New York City, 1939.

The meaning of capital and capital formation, some of the questions arising in its measurement, and the actual volume are summarised in this paper. The distinction between 'gross' and 'net' and the treatment of intangible items are briefly discussed. Methods available for ascertaining the amount of capital formation, especially the commodity classification used, precede a description of the several possible variants. The statistical data show gross and net capital formation and capital consumption by type of user for each year, 1919-35, in current prices and at 1929 prices. Capital formation is also compared with gross national product.

- 814. KUZNETS, SIMON** *National Income and Its Composition, 1919-1938*.

See entry no 90.

- 815. KUZNETS, SIMON** *Uses of National Income in Peace and War: Occasional Paper 6*, March 1942. National Bureau of Economic Research, Inc., New York City, 1942, 42 pp.

A survey of the proportions of national income in capital formation and consumers' outlay from 1879 to World War II, and the bearing of this analysis on the war emergency.

- 816. KUZNETS, SIMON** *Taxes and National Income: Proceedings of the American Philosophical Society*, Vol LXXXVIII, No 1, 1944.

Discusses the magnitude of taxes; of governmental money intake, modified to include *net* rather than gross borrowing; of governmental purchase outlays; and of net value product of government. These are compared respectively with net income of individuals and enterprises; with these same net incomes plus capital con-

sumption; with national product gross of government product and the consumption of private durable capital; and, finally, with net national product or national income. Prewar trends are examined and prospects for the future evaluated.

**817. KUZNETS, SIMON National Product, War and Prewar.**

See entry no 91.

**818. KUZNETS, SIMON National Product in War-time.** National Bureau of Economic Research, Inc., New York City, 1945, 174 pp.

Discusses war output as a component of national product, contrasts the pricing of war and nonwar production, and compares changes in national product and its major components in World Wars I and II.

**819. KUZNETS, SIMON National Income: A Summary of Findings.** National Bureau of Economic Research, Inc., New York City, 1946, 160 pp.

This summary volume analyses the structure of national income between the two world wars; evaluates the trends for 1869-1938; discusses fluctuations in national income and in its components during business cycles; and enumerates some of the problems of use and interpretation.

**820. KUZNETS, SIMON National Product Since 1869.** National Bureau of Economic Research, Inc., New York City, 1946, 256 pp.

Presents estimates showing in detail the growth in national product or income. Part I assembles annual estimates of national product and final use components, 1919-43; Part II provides decade series of the same totals and categories, 1869-1938; Part III discusses the derivation of the figures for services not embodied in new commodities; Part IV offers analyses and recalculations of national wealth estimates since 1880.

**821. KUZNETS, SIMON Some Problems in Measuring Per Capita Labor Income: Studies in Income and Wealth, Vol I, Part 7, p 305.** National Bureau of Economic Research, Inc., New York City, 1937, 20 pp.

Discusses the qualifications imposed on *per capita* labour income figures by the estimates of employment used, with emphasis on wage rates, average earnings of employed persons, and average earnings of persons attached to industry.

**822. LEVEN, MAURICE, and WRIGHT, KATHRYN R. The Income Structure of the United States.** The Brookings Institution, Institute of Economics, Publication No 74, Washington, D.C., 1938, 177 pp.

Purpose is to clarify thinking in the field of income and its distribution. There is a discussion of the income structure and special emphasis on the statistics pertinent to the income structure. There is no attempt to introduce any new material not already presented in the Brookings series.

**823. LOZZI, C. Il reddito nazionale negli Stati Uniti: L'Economia italiana, Anno XXIII, Roma, 1938, pp 753-5.**

This is a brief article in which the author remarks that in U.S.A. income estimates are far advanced. Indeed, U.S.A. publishes in *Survey of Current Business* an estimate of national income not only for every year, but also payments to individuals for every month. The author concludes with some considerations on the meaning of monthly data, particularly for the years 1937 and 1938.

**824. MACGREGOR, D. C. Recent Studies on National Income.**

See entry no 230.

**825. MARTIN, DOROTHY S., MONROE, DAY, BRADY, DOROTHY S., and PHELPS, ELIZABETH Consumer Purchases Study, Farm Series: Family Income and Expenditures, Middle Atlantic, North Central and New England Regions, Part 1: Family Income.** U.S. Department of Agriculture, Bureau of Home Economics, Misc. Pub. 383, Washington, D.C., 1940, 258 pp.

This report presents (also see entry no 694) data on the incomes of 7,546 families in eight farming sections of the Middle Atlantic, North Central and New England Regions. Separate figures for each of the eight sections are given on levels and sources of farm-family income, description of families and their households, tenure, income and family composition, food, housing, fuel and other products furnished by the farm, and related subjects.

**826. MARTIN, EDGAR W. The Standard of Living in 1860: American Consumption Levels on the Eve of the Civil War.** Doctoral dissertation (University of Chicago, 1942) was published in a trade edition by the University of Chicago Press, Chicago, Ill., 1942.

A study of consumption levels in the United States just prior to the Civil War. Primarily descriptive, although some statistical material is presented and evaluated. Comparisons are made with the end of the colonial period where possible.

**827. MONROE, DAY, WEBER, MARJORIE S., and HOLLINGSWORTH, HELEN Consumer Purchases Study, Urban and Village Series: Family Income and Expenditures, Pacific Region, Part 1: Family Income.** U.S. Department of Agriculture, Bureau of Home Economics, Misc. Pub. 339, Washington, D.C., 1939, 380 pp.

The study of consumer purchases (see entry no 1128 and its cross-references) undertaken 'to provide data on the way American families earn and spend their incomes', was administered by the Bureau of Home Economics and the Bureau of Labor Statistics, and covered 'families living in 2 metropolises, 6 large cities, 14 middle-sized cities, 29 small cities, 140 villages and 66 farm counties'.



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Reports of the Bureau of Home Economics in this series cover five regions, and were based on 65,000 family income schedules (see entry no 694). The latter 'represent, not the population as a whole, but only the groups that are numerically the most important, that have certain common characteristics, and that, at the same time, comprise the more normal families'. A family could choose any consecutive twelve months between January 1935 and December 1936 for reporting its income, which was defined to include both net money and net non-money income. Families in each region are distributed by income size classes, with various geographical breaks such as small cities, combined and separately, villages, farms, etc.

This is the first report in the series published by the Bureau of Home Economics. It presents data on income for 8,784 native white, unbroken families in four small cities and twenty-four villages in the Pacific states. The analysis is divided into two main parts, one on small cities and the other on villages. Each contains figures on characteristics of families in the sample (relief and nonrelief), levels of family income, family occupation and income, earnings of husband and wife in relation to age and occupation (nonrelief families), family type and income, living quarters, home tenure, rentals, and related information.

The studies of expenditures associated with the income data in the Department of Agriculture's section of the Consumer Purchases Study are as follows:

## Farm Series:

Family food consumption and dietary levels, five regions; Misc. Pub. No 405, 1941, 393 pp.

Family expenditures for clothing, five regions; Misc. Pub. No 428, 1941, 387 pp.

## Urban and Village Series:

Family income and expenditures, five regions, Part II, Family Expenditures, Misc. Pub. No 396, 1940, 410 pp.

Family expenditures for clothing, five regions, Misc. Pub. No 422, 1941, 329 pp.

Family expenditures for housing and household operation, five regions, Misc. Pub. No 432, 1941, 244 pp.

Family food consumption and dietary levels, five regions, Misc. Pub. No 452, 1941, 268 pp.

## Urban, Village and Farm Series:

Family housing and facilities, five regions, Misc. Pub. No 399, 1940, 223 pp.

Family expenditures for medical care, five regions, Misc. Pub. No 402, 1941, 241 pp.

Family expenditures for automobile and other transportation, five regions, Misc. Pub. No 415, 1941, 272 pp.

Family expenditures for furnishings and equipment, five regions, Misc. Pub. No 436, 1941, 212 pp.

- 828. MURRAY, DONALD S. Changes in the Distribution of Income by States, 1840-1938.** Doctoral dissertation (University of Pennsylvania, 1944). Microfilm.

Reviews early and recent analyses of income by states and regions. Analyses state income data for 1840 (Seamon), 1919-21 (King-Leven), 1929-40 (U.S. Department of Commerce), so as to bring to light cyclical and secular movements and their relationships to population growth and industrial change.

- 829. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Income from Bituminous Coal Mining: The Conference Board Bulletin, Vol XI, No 4, March 12, 1937, p 37.** National Industrial Conference Board, New York City, 1937, 4 pp.

'Realised' income originating in the soft coal industry during 1929-35 is analysed by type of recipient. The salary and wage component and the number of workers in the industry are shown by states.

- 830. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**National Income: Realized National Income, 1909-1935:** By Robert F. Martin and John A. Slaughter, *The Conference Board Bulletin, Vol XI, No 5, April 19, 1937, p 41.* National Industrial Conference Board, New York City, 1937, 8 pp.

'Realised' national income estimates of the Conference Board, which were previously available from 1929 to 1935, are carried back annually to 1909 in the first half of this paper. The remainder of this paper summarises the more complete estimates contained in 'Income Received in the Various States, 1929-1935'. (See entry no 832.)

- 831. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Income from the Fuel and Power Industries:** By John A. Slaughter, *The Conference Board Bulletin, Vol XI, No 14, Dec 20, 1937, p 129.* National Industrial Conference Board, New York City, 1937, 8 pp.

Incomes realised from the electric light and power industry, bituminous coal mining, anthracite mining, oil and gas wells, and the manufactured and natural gas industry are compared here, both as to total volume and as to its distribution by type, for the period 1929-36. Likewise, the extent to which each of these industries augmented or drew upon its corporate reserves during this period is indicated. Estimates of the total number of employees engaged in each industry is also shown.

- 832. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Income Received in the Various States, 1929-1935:** By John A. Slaughter, *National Industrial Conference Board Studies, No 234.* National Industrial Conference Board, New York City, 1937, 167 pp.

Besides showing total 'realised' income received by individuals residing in each state, the report presents an analysis of the relative importance of the different types of income in the total income of the various states and an analysis of the industrial composition of income in each state. The estimates are also expressed on a *per capita* basis. The text is largely concerned with an appraisal of the accuracy and completeness of the estimates. Discussion is limited to only the most significant comparisons and relationships. Detailed descriptions of statistical methods and sources of data are appended to the main report. (Also see entry nos 708, 833, 836, 843 and 844.)



- 833. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**The National Income in 1936 and 1937. Income Received in the Various States, 1936 and 1937:** By Robert F. Martin and John A. Slaughter, *The Conference Board Bulletin*, Vol XII, No 2, Feb 17, 1938, p 9. National Industrial Conference Board, New York City, 1938, 7 pp.

Contains a discussion of some of the factors at work, such as soldiers' bonus, which affected the national income in 1936 and 1937. Also preliminary estimates for the United States and each state by type and industrial origin. (Also see entry no 832.)

- 834. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Consumption Expenditures in the United States, 1909-1937:** By Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol I, No 6, Aug 24, 1939, pp 61-7; also in *Studies in Enterprise and Social Progress*, 1939, pp 135-42. National Industrial Conference Board, New York City, 1939.

The trend of the American standard of living since pre-World War I are studied here by estimating and comparing total and *per capita* consumer expenditures for 1909, 1914 and the odd years from 1919 through 1937 in current dollars and in terms of the volume of goods and services received. The changing composition of expenditures is shown in the classification of total outlays by family budget headings (food, clothing, shelter, recreation and the like).

- 835. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**A Comparison of Long-term National Income Estimates:** By Robert F. Martin, *The Conference Board Economic Record*, Vol I, No 8, Sept 8, 1939, pp 90-2. National Industrial Conference Board, New York City, 1939.

Chiefly a tabulation to enable convenient comparison of terms used and items included in several important series of national income estimates (Dr King's early estimates, National Bureau of Economic Research, Brookings Institution, United States Department of Commerce, National Industrial Conference Board). Summaries of these series expressed in dollars are also presented.

- 836. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**National Income and Its Distribution, 1919-1938:** By Robert F. Martin, *The Conference Board Economic Record*, Vol I, No 8, Sept 8, 1939, p 81; also in *Studies in Enterprise and Social Progress*, Nov 1939, pp 114-22. National Industrial Conference Board, New York City, 1939, 9 pp.

Contains new Conference Board estimates of 'realised' income by states during the two decades 1919-38. (Also see entry no 832.) The state distribution by public and by private industrial sources, and by distributive share as well as the amount of income received in cash and in kind, is shown for selected years. Revised 1938 data of

'realised' income in the United States as a whole by industrial origin and by type of payment supplements the Board's long-term series published in January 1939 in 'National Income in the United States, 1799-1938'. (See entry no 837.)

- 837. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**National Income in the United States, 1799-1938:** By Robert F. Martin, *National Industrial Conference Board Studies*, No 241; also in *Studies in Enterprise and Social Progress*, Nov 1939, pp 77-113, but exclusive of detailed description of sources and with some revisions of the 1938 figures given in original study. National Industrial Conference Board, New York City, 1939, 146 pp.

This study provides estimates, for each tenth year to 1900 and thereafter by years, of 'realised' national income in current dollars and adjusted both for variation in prices and for the increase in population. Income arising from private enterprise is estimated by distributive shares for the various industries. A chapter deals with government as a direct source of personal income. Special note is given to 'miscellaneous' items which are of an income nature and troublesome to an income estimator. Sources and methods appear in detail.

- 838. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Changes in Minimum Standards of Living, 1869-1938:** *Studies in Enterprise and Social Progress*, 1939, pp 142-53. National Industrial Conference Board, New York City, 1939.

Subsistence and maintenance levels of expenditure of the lower income recipients in the United States are discussed in this section. The amount spent for immediate living needs by families and by single individuals, respectively, are studied for the years 1910, 1929, 1935-36 and 1937. Allowance is made for changes in prices and in the size of the consuming unit. The distribution of national subsistence expenditures by major budget classifications (food, housing, etc) are analysed in relation to total consumer outlays. Changes in the major budget classifications of consumption at the maintenance level are shown by decades from 1869 through 1935 and for 1935-36 and 1937. Pertinent information (locality of study, number of families, etc) and the findings of the seventy-four studies upon which the decade estimates were based are given in tabular form. The relationship of expenditures at maintenance and subsistence levels are discussed only for 1935-36 and 1937.

- 839. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Savings in the National Income:** By Harlow D. Osborne and Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol II, No 9, March 22, 1940, pp 104-12. National Industrial Conference Board, New York City, 1940.

Year-to-year fluctuations in business savings, 1916-38, are studied in the first section of this article. They are analysed by industry and in relation to (1) the volume

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of new security flotations; (2) the output of producers' goods; and (3) general business activity. The second part is concerned with the accumulated holdings of individuals in insurance and pension reserves, in bank deposits and currencies, and in savings and loan associations, for each year from 1900 to 1938. These liquid savings are compared with both national wealth (for selected years during the period) and with national income (annually). The third and fourth instalments of this article are described in entry no 840.

- 840. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Saving in the National Income:** By Harlow D. Osborne and Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol II, No 12, April 22, 1940, pp 176-84. National Industrial Conference Board, New York City, 1940.

This article continues the study described in entry no 839. It studies business savings in relation to business income (1916-38) and assets (1929-37). The savings-earnings position of corporate and unincorporated businesses are considered separately. Total assets of corporations, the factors affecting their valuation, and the effect of the depression on the different types of assets are included in the savings-assets analysis. Annual changes in the liquid investment savings of individuals are considered jointly and separately in Part 4. Their sum, which represents total savings, is shown in relation to total national income of individuals, 1900-38. Savings through security purchases and home ownership are analysed for 1919-38.

- 841. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**National Income and National Defense:** By Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol III, No 4, Feb 25, 1941, pp 75-80. National Industrial Conference Board, New York City, 1941.

A study of realised national income in the United States in 1940 with emphasis on (1) the income derived from governmental sources under the defence programme; (2) the proportion of national income spent at retail; and (3) the income-manufacturing output relationship. Governmental payments and productions are compared with total national income for each year since 1900, while retail sales-income ratios are given annually (1929-40). Several questions regarding the use of income and wealth statistics as a measure of economic well-being during the defence emergency are raised in the discussion. Special treatments proposed by some authorities are also presented.

- 842. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Wages and Salaries in National Income:** By Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol III, No 5, March 11, 1941, p 104. National Industrial Conference Board, New York City, 1941.

Labour's share of the total realised national income in 1940 is compared with its return in 1929-39. A discussion of wages in basic industries is included.

- 843. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**State Distribution of National Income, 1919 to 1940:** By Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol III, No 6, March 24, 1941, pp 120-3. National Industrial Conference Board, New York City, 1941.

A distribution by state (also see entry no 832) and geographic regions of revised total and *per capita* realised income figures (annually, 1935-40), presented in *The Conference Board Economic Record*, February 25, 1941, pp 75-80 (entry no 841). Comparable *per capita* distributions for selected years since 1900 published previously by the Board are included. Regional incomes in 1940 are also analysed in relation to defence contract awards and value added by manufacture.

- 844. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**National and State Incomes, 1929-1941:** By Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol IV, No 7, July 1942, pp 221-6. National Industrial Conference Board, New York City, 1942.

Estimates of 'realised' national income in the United States in 1941 are compared by type of income with the 1929-40 annual totals. The importance of income derived from Government is shown in relation to World War I experience. There is also included a brief discussion of whether national income including business savings is a desirable base for an analysis of trends in distributive shares. The flow of total and *per capita* 'realised' income to the various states and (also see entry no 832) regions of the nation in 1941 is compared with the distribution in 1919, 1929 and 1940.

- 845. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**A Quarter Century of Corporate Savings:** By Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol IV, No 9, Sept 1942, pp 301-5. National Industrial Conference Board, New York City, 1942.

An analysis of earnings set aside by corporate enterprises for self-expansion from 1916 to 1940. These business savings or losses, estimated annually, are discussed in aggregate and by major industrial groups. The importance of dividend payments over the twenty-five years is also given for each year.

- 846. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**British and American Taxes and National Income:** By Martin R. Gainsbrugh, *The Conference Board Economic Record*, Vol V, No 7, July 1943, pp 196-200. National Industrial Conference Board, New York City, 1943.

Income statistics of the United States are adjusted to the British definition for this discussion of the relative tax-income ratios. The final figures derived indicate the net national income at market prices for both countries. Details of steps employed in regrouping United States figures are given in tabular form for 1929, 1932, 1937-

42. Government expenditures in relation to the respective net national product totals are also discussed. Comparisons of net investment are briefly noted.

- 847. NATIONAL INDUSTRIAL CONFERENCE BOARD Geographic Distribution of Individual War Savings:** By Frederick W. Jones, *The Conference Board Business Record*, Vol II, No 4, April 1945, pp 115-6. National Industrial Conference Board, New York City, 1945.

This study estimates the total and *per capita* growth of certain types of savings (in savings and loan associations, life insurance, time deposits, postal savings deposits and U.S. savings bonds) by states from the beginning of 1940 through the first half of 1944.

- 848. NATIONAL INDUSTRIAL CONFERENCE BOARD Small Enterprises in the Economy:** By Richard H. Goebel, Jr, *The Conference Board Business Record*, Vol IV, No 8, Aug 1947, pp 228-30. National Industrial Conference Board, New York City, 1947.

A comparison of the annual incomes of unincorporated proprietors engaged in agriculture, retailing, construction, and hotel business, 1929-46, based upon Department of Commerce statistics. The income of farmers is also compared with the income of other groups in the economy.

- 849. NATIONAL INDUSTRIAL CONFERENCE BOARD Wages and National Income:** *The Conference Board Business Record*, Vol IV, No 9, Sept 1947, pp 259-61. National Industrial Conference Board, New York City, 1947.

A comparison of a worker's wage (average annual earnings per full-time employee) and his net contribution to the income produced by his industry in 1929, 1939, 1944 and 1946. This relationship is derived for all manufacturing and twenty major industrial subgroups from Department of Commerce data.

- 850. NATIONAL INDUSTRIAL CONFERENCE BOARD Labor Payments and Net Income:** By Gertrude Deutsch, *The Conference Board Business Record*, Vol IV, No 10, Oct 1947, pp 280-2. National Industrial Conference Board, New York City, 1947.

Labour's share of the net income originated by private enterprises is studied, by originating industry, for each year from 1929 to 1946. The statistics are based upon Department of Commerce data.

Note: For other National Industrial Conference Board publications listed under authors' names, see entry nos 813, 855, 1227, 1301-2, 1434 and 1492.

- 851. NATIONAL RESOURCES COMMITTEE (U.S.) The Structure of the American Economy, Part I: Basic Characteristics.** National Resources Committee, Washington, D.C., June 1939, pp 6-21, 374-7.

Includes analysis of data on income size distribution and consumption expenditures for 1935-36 based on 'Con-

sumer Incomes in the United States' (entry no 1128 and cross-references). Also includes estimates of national wealth for 1935. Table VII, p 377, gives total national wealth for government, finance, utilities, services to the consumer, agriculture, manufacturing, trade, mining, construction, miscellaneous, residential housing, and personal property.

- 852. NATIONAL RESOURCES COMMITTEE (U.S.) Consumer Expenditures in the United States: Estimates for 1935-36.** National Resources Committee, Washington, D.C., 1939, 195 pp.

Presents estimates of the average and aggregate disbursements of families and single individuals in 1935-36, classified by income size classes, for sixteen categories of disbursement (food, housing, household operation, clothing, automobile, medical care, recreation, furnishings, personal care, tobacco, transportation other than auto, reading, education, other consumption expenditures, gifts and personal taxes, and savings). The data are also grouped in terms of tenths and thirds of consumer units. An analysis of the effect of changes in total income and in the size distribution of income on consumption expenditures is presented in an appendix.

- 853. NATIONAL RESOURCES PLANNING BOARD (U.S.) Family Expenditures in the United States: Statistical Tables and Appendices.** National Resources Planning Board, Washington, D.C., 1941, 209 pp.

Presents estimates of family expenditures, by income level, for a more detailed breakdown of categories of consumption for 1935-36 than was included in 'Consumer Expenditures in the United States' (entry no 852). Included are some ninety categories of outlay, together with comparative estimates indicating farm, rural non-farm and urban differences, regional variations, and differences with respect to size of family, as between white and Negro families, and in relation to expenditures for durable goods. (Also see cross-references to entry no 1128.)

- 854. NELSON, R. W., and JACKSON, DONALD Allocation of Benefits from Government Expenditures: Studies in Income and Wealth,** Vol II, Part 6, p 317. National Bureau of Economic Research, Inc., New York City, 1938, 26 pp.

Attempt the distribution of government expenditures for 1936 to farm and nonfarm population and between expenditures directly productive of final utilities and those facilitating productive activities.

- 855. NUGENT, ROLF Consumer Credit and Consumers' Capital Formation: Capital Formation and Its Elements,** pp 106-18. National Industrial Conference Board, New York City, 1939.

Primarily a discussion of the difference in definition between consumers' capital formation and consumers' investment. Instalment purchasing, predominantly the means by which the former (capital formation) is con-

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- verted into the latter (investment) is, of course, discussed. The volume and importance of consumers' gross and net capital formation are given for odd years, 1919-35. Consumers' investment is measured for each year 1923-35 and is compared with producers' investment in magnitude, in volatility and in timing of movements.
- 856. ROSTAS, L. Industrial Production, Productivity and Distribution in Britain, Germany and the United States.**  
See entry no 656.
- 857. SCHWARTZ, CHARLES F. Income In The South.** Doctoral dissertation (University of Virginia, 1939).  
Attempts to show 'the relative position of the South in the nation with respect to income'.
- 858. SHAW, W. H. Value of Commodity Output Since 1869.** National Bureau of Economic Research, Inc., New York City, 1947, 320 pp.  
Presents summary estimates and pertinent analyses of both the longer trends and the shorter cyclical movements in the output of consumer commodities and producer durables. For the eight census years from 1869 to 1919, values of output are given on a comparable basis for several hundred commodities. Annual estimates for 1899-1939 are shown for almost forty distinct groups of commodities. A preliminary report on this study appeared as *Occasional Paper* 3, August 1941, 49 pp. Same author and source.
- 859. SHOUP, CARL The Distinction between 'Net' and 'Gross' in Income Taxation: Studies in Income and Wealth, Vol I, Part 6, p 251.** National Bureau of Economic Research, Inc., New York City, 1937, 51 pp.  
Considers gross income and deductions allowed in deriving net taxable income and the effect of the use of income tax statistics on the magnitude of the national income total. Discussion by Roy Blough and W. M. Hewett.
- 860. SHOUP, CARL National Income Analysis.**  
See entry no 134.
- 861. STEINDL, J. War Finance in the U.S.A.: Bulletin, Oxford Institute of Statistics, Vol 5, No 13, Sept 18, 1943, pp 205-11.**  
The analysis is based on figures given in the article 'National Income and National Product in 1942' by Milton Gilbert and George Jaszi in the *Survey of Current Business*, March 1943.
- 862. STINE, O. C. Income Parity for Persons on Farms.** U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., 1937, 10 pp.  
This is a review of the concepts and methods involved in measuring farm income and in determining the purchasing power of the net income per person on farms.
- 863. STINE, O. C. Income Parity for Agriculture: Studies in Income and Wealth, Vol I, Part 8, p 327.** National Bureau of Economic Research, Inc., New York City, 1937, 22 pp.  
Presents the problems in estimating the purchasing power of the *per capita* income of persons on farms and deriving a distribution of farm income, and considers the use of a sample survey to obtain the farm income data. Discussion by M. R. Benedict and J. D. Black.
- 864. STONE, RICHARD The National Income, Output and Expenditure of the United States of America, 1929-1941: Economic Journal, Vol LII, Nos 206-7, June-Sept 1942, pp 154-75.**  
This is an attempt to present the published estimates (in *Survey of Current Business* and other sources) of United States income, expenditure, saving, etc, in a form comparable with the White Paper estimates (Cmd. 6347, April 1942). Detailed notes to items in the tables indicate their scope and sources.
- 865. STRAUSS, FREDERICK, and BEAN, LOUIS H. Gross Farm Income and Indices of Farm Production and Prices in the United States, 1869-1937.** U.S. Department of Agriculture (in cooperation with the National Bureau of Economic Research), Tech. Bulletin No 703, Washington, D.C., 1940, 154 pp.  
Annual estimates of the gross value of farm production back to 1869, for both calendar and crop years, in total and by commodities and commodity groups, are presented in this report. They are based on price and production data for individual commodities representing close to 90 per cent of total farm output, with uniform adjustments in the resulting totals to include the 'omitted products'. Summary results of this study were also published by Strauss under the title 'The Composition of Gross Farm Income Since the Civil War'. (See Bulletin No 78, April 28, 1940, National Bureau of Economic Research, Inc., New York City, 24 pp.)
- 866. THORNDIKE, EDWARD L. Variations Among Cities in Per Capita Income: American Statistical Association Journal, Vol XXXII, No 199, Sept 1937, pp 471-9.**  
This article presents estimates of differences in *per capita* income among 117 cities, based on twenty different items of income or expenditure at or near the year 1930. Attention is directed to correlating differences in income with certain characteristics of the population of the respective cities.

- 867. TUCKER, RUFUS S. Estimates of Savings of American Families: Review of Economic Statistics, Vol, XXIV No 1, Feb 1942, pp 9-21.**

This article criticises the estimates of savings made by the National Resources Committee in 'Consumer Expenditures in the United States' (see entry no 852). The author presents alternative estimates which tend to show that the mentioned study understated the savings of lower income classes and overstated the savings of families with incomes over \$5,000. The errors are attributed to faulty accounting procedures in the treatment of durable consumers' goods and depreciation.

- 868. VILLARD, HENRY H. A National Survey of Liquid Assets: Federal Reserve Bulletin, June 1946, pp 574-80. Board of Governors of the Federal Reserve System, Washington, D.C., 1946.**

This is the first of a series of articles on 1945 income, savings and consumer expenditures based on a special survey of a selected sample of the nation's population conducted by the Division of Program Surveys of the Bureau of Agricultural Economics (entry no 984). This article provides preliminary results on the distribution of gross and net average, money income and liquid assets, and the intentions of those questioned to save or spend for the purchase of selected consumer durable goods. In addition there is a discussion of the methods and reliability of the study. (Also see entry nos 803-5.)

- 869. VILLARD, HENRY H. A National Survey of Liquid Assets: Distribution According to Income: Federal Reserve Bulletin, July 1946, pp 716-22. Board of Governors of the Federal Reserve System, Washington, D.C., 1946.**

This is the second article on 1945 income, savings and consumer spending based on a special survey discussed in the June *Federal Reserve Bulletin* (see entry no 868).

- 870. VILLARD, HENRY H. A National Survey of Liquid Assets: Prospective Spending and Saving and Summary of Survey Findings: Federal Reserve Bulletin, Aug 1946, pp 844-55. Board of Governors, Federal Reserve System, Washington, D.C., 1946.**

This is the third article based on a national survey of income, savings and anticipated spending on consumers' durable goods. (See entry nos 868-9.)

- 871. WARBURTON, CLARK Three Estimates of the Value of the Nation's Output of Commodities and Services: A Comparison: Studies in Income and Wealth, Vol III, Part 5, p 319. National Bureau of Economic Research, Inc., New York City, 1939, 79 pp.**

Contains estimates by Kuznets for 1919-35, Lough for Census of Manufactures years 1909-31, and Warburton

for census years 1919-31, with details on Warburton's methods. The differences among the three in classification and in methodology and comprehensiveness are considered. Discussion by A. G. Hart, Simon Kuznets and M. A. Copeland.

- 872. WOYTINSKY, WLADIMIR S. Long-range Trends in Per Capita Income and Wages: Social Security Bulletin, Vol 5, Dec 1942, pp 31-9. U.S. Federal Security Agency, Social Security Administration, Washington, D.C., 1942, 9 pp.**

Discusses trend in real wages as shown by indexes constructed by Hansen, Douglas, Tucker and Moulton in relation to problem of long-range estimates for old-age and survivors' insurance programme.

- 873. WRIGHT, DAVID MCCORD The Interpretation of the Kuznets-Fabricant Figures for 'Net' Capital Consumption: Journal of Political Economy, Vol L, No 3, 1942, pp 435-43.**

This article cautions against several possible misinterpretations of the use of the Kuznets-Fabricant 'net capital consumption' series for analytical purposes. The author indicates what these figures do and do not measure.

- 874. WYNNE, W. H. The Burden of Obsolescence; Is Depreciation Relief under the Income Tax Act of Canada Sufficiently Adequate for Obsolescence?**

See entry no 256.

- 875. YNTEMA, D. B. National Income Originating in Financial Intermediaries: Studies in Income and Wealth, Vol X, Part 1, p 23. National Bureau of Economic Research, Inc., New York City, 1947, 28 pp.**

Presents in detail the new method employed by the Department of Commerce in estimating income originating in insurance, banking and other finance industries. Discussion by Solomon Fabricant, M. A. Copeland, O. C. Stine, Jerome Rothenberg and Clark Warburton. A large part of these discussions refers more particularly to entry no 782.

- 876. ZELLER, W. Das Volkseinkommen und seine Entwicklung in Kriege.**

See entry no 180.

- 877. FORD, BACON and DAVIS Venezuela en la Encrucijada. Revelaciones sobre la vida económica, política y social del país. Informe completo de la Comisión Norteamericana, Ford, Bacon and Davis. Caracas, 1940.**

El folleto tiene una estimación de la riqueza e ingresos nacionales de Venezuela.

The pamphlet contains an estimate of the national wealth and national income of Venezuela.

UNITED STATES—*continued*

- 878. PIETRI, ARTURO USLAR** *Sumario de Economía Venezolana para Alivio de Estudiantes*. Ediciones del Centro de Estudiantes de Derecho, Universidad Central de Venezuela, Caracas, 1945.

Esta obra tiene un capítulo 'La Riqueza Nacional' en la cual el autor presenta estimaciones de la riqueza venezolana para distintos años y una estimación muy somera de la Renta Nacional para el año 1943.

The book includes a special section, 'The National Wealth', containing estimates of the national wealth of Venezuela and the national income for 1943.

- 879. VANDELLOS, JOSÉ A.** *Bosquejo de la Economía Venezolana*. Artículos publicados en *El Universal*, 1° de agosto 1941-7 de noviembre 1941.

El tercer artículo, 'Importancia y Distribución del Consumo', habla del ingreso y consumo de Venezuela.

The third article, 'Importance and Distribution of Consumption', refers to the national income and consumption in Venezuela.

- 880. THE ECONOMIST (LONDON)** *Progress in Jugoslavia: The Economist*, Vol CL, No 5,343, Jan 19, 1946, pp 97-8.

A correspondent of *The Economist* gives rough indications of the volume of production and the national income at the end of 1945.

## II WEALTH

### A. Discussions of Concepts and Methodology

881. BEACH, EARL FRANCIS **The Measurement of Real Capital**. Doctoral dissertation (Harvard University, Spring 1938). Also summary of main findings under title 'A Measure of Physical Capital', in *The Review of Economic Statistics*, Feb 1938, pp 11-20. Also further discussion under title 'A Measurement of the Productive Capacity of Wealth', in *Canadian Journal of Economic and Political Science*, Nov 1941. (See entry no 900).

Attempts to devise a method of measuring changes in the quantity of invested capital, which does not lean heavily upon monetary valuation procedures. The method was applied to the steam railways in the United States, where there were large numbers of relatively homogeneous pieces of capital equipment.

882. BLADEN, V. W. **The Basic Conditions of Social Wealth**. Chapter I (pp 1-18) in the author's *Introduction to Political Economy*, Toronto, University of Toronto Press, 1941, 299 pp.

Carries the broad treatment of problems of income and wealth, as developed by Smith and Cannan, into a Canadian context. This treatment has long been favoured in Canada owing to the interest in economic history and the influence of W. J. Ashley, James Mavor, Adam Shortt, C. R. Fay, H. S. Innis, A. R. Lower, *et al.*, and has been strengthened by recent discussion of forces affecting regional distribution of income.

883. BRAY, F. SEWELL **Theoretical Conceptions of Fixed Asset Valuation: Accountancy**, Vol LVII, No 631, March 1945, pp 112-3.

Mr Bray discusses the economist's and the accountant's conceptions of real capital, and suggests that some supplementary interpretative data should be appended by accountants so that the valuation figures in the statement of accounts could have meaning for economists.

884. EGAÑA, MANUEL R., and MÁRQUEZ, MANUEL M., JR **Riqueza y Renta Nacionales**.

See entry no 49.

885. GINI, C. **Sur les fondements des évaluations de la richesse nationale: Revue de l'Institut International de Statistique**, 1945, La Haye. This article also appeared under the title, 'Fundamentos de las Valuaciones de la Riqueza Nacional': *El Trimestre Económico*, México, D. F., Octubre-Diciembre 1947, pp 345-405.

This paper can be divided into two parts. In the first the author defines the economic concepts underlying estimates of national wealth and calls attention to the objections to which the said estimates give rise. In the second part the author re-examines the objections and shows that they are partly unfounded and in every case they do not invalidate the scientific value of estimates of national wealth, the purpose of which is to measure the contribution to the happiness that we expect will be made by rational goods. He observes that the meaning of estimates of national wealth is based on the hypothesis that human capital can be fully estimated. This is possible, however, only for man's equipment for production, but not for his equipment for consumption.

886. GINI, C. **Obiezioni economiche alle valutazioni della ricchezza nazionale: Giornale degli economisti e Annali di Economia**, n 3-4, Cedam, Padova, marzo-aprile 1946, pp 180-96.

Estimate of national wealth involves some difficulties of technical and statistical character which are generally partially overcome. Recently some foreign economists have raised difficulties of an economic character. They contend that estimates of national wealth fail of an exact scientific measure. The author observes that the value of goods which constitute wealth is obtained by multiplying market prices by the quantities of existing goods. To the procedure it is possible to object that market prices have an exact relation to the goods that have been sold, but not to the goods that tradesmen possess or to the estimates of the same goods that are made by members of the community. This and other difficulties are presented by the author without any criticism. Critical analysis will be made by the author in the following article.

887. GINI, C. **Significato economico delle valutazioni della ricchezza nazionale: Giornale degli economisti e Annali di Economia**, n 5-6, Cedam, Padova, maggio-giugno 1946, pp. 298-319.

This article is a continuation of the article on economic objections to estimates of national wealth. The author examines all the objections which have been raised to estimates of wealth and explains that they do not invalidate the scientific meaning of national estimates. He suggests that estimates have a particular meaning according to the components which are included in wealth, and affirms that difficulties of estimating some components such as, for instance, the value of human capital as consumption apparatus, do not weaken all estimates.

888. JOSTOCK, PAUL **Volkseinkommen und Volksvermögen**.

See entry no 79.

889. JOSTOCK, PAUL **Das Volksvermögen und seine Erfassung in Geldwert: Jahrbücher für Nationalökonomie und Statistik**, Bd. 160, Jahrg. 1944, pp 25 ff.

A methodological study of the concept and measurement of national wealth, with many references to the literature in this field. Among the problems discussed are those arising in relation to the measurement of government-owned wealth. Attention is also given to the international comparability of estimates of national wealth.

890. KUZNETS, SIMON **On the Measurement of National Wealth: Studies in Income and Wealth**, Vol II, Part 1, p 3. National Bureau of Economic Research, Inc., New York City, 1938, 80 pp.

Discusses the concept of national wealth and its measurement on the basis of physical assets and claims; considers the problem of valuation; and presents a list of purposes. Discussion by R. T. Bye, Gerhard Colm, M. A. Copeland and E. M. Martin.

891. LACHMANN, L. M. **On the Measurement of Capital: Economica**, Vol VIII, No 32, Nov 1941, pp 361-77.

In the first part of the paper the author maintains that the disregard of the theoretical study of the problems connected with the dynamics of the capital structure has led Colin Clark (in *The Conditions of Economic Progress*, entry no 1266) into serious misinterpretation of statistical data. In the second part a method for the measurement of the productive contribution of capital based on

Fabricant's study of *Capital Consumption* (entry no 791) is given.

892. LINDAHL, ERIK **Om de problemer, som knytter seg til udarbeidelsen av en statistikk over nasjonalinntekten og nasjonalformnen.**

See entry no 96.

893. SPRUCE, WILLIAM E. **The National Balance Sheet: The Accountant**, Vol CX, No 3,618, April 8, 1944, pp 159-60.

The author outlines a national balance sheet 'more comprehensive than a mere statement of Government assets and liabilities'.

894. STÁDNÍK, MILOŠ **Národní Jmění Statistický obzor**, 1946, č. 3.

The problems treated by political economy are largely determined by historic factors, and even the concepts of national revenue and national wealth have been constantly changing in keeping with special problems on which the interest of the public and the politicians has concentrated. Notwithstanding the clear line of development, the problems connected with national wealth are still the object of investigation. As to the methods of evaluation of national wealth, they are four in number and are discussed by the author in turn and in some detail. Evaluations of national wealth are dependent on changing economic conditions, which adds to the difficulty of evaluation and necessitates the employment of ideal values and constant consideration of the time factor.

## B. Estimates of Wealth by Geographic Areas

### AFRICA

895. FRANKEL, S. HERBERT **Capital Investment in Africa. Its Course and Effects.** Issued by the Committee of the African Research Survey of the Royal Institute of International Affairs. London, Oxford University Press, 1938, pp xvi+487.

The book is an exhaustive survey of the course of capital investment from abroad in Africa. Section I of Chapter V surveys the previous estimates, describes the method of calculations and provides the quantitative estimates. An appendix contains a note on African statistics. There is finally a bibliography which lists books, articles and pamphlets on the topics discussed in each chapter.

896. PIM, SIR ALAN **The Financial and Economic History of the African Tropical Territories.** Oxford, Clarendon Press, 1940, pp vii+234.

Appendix IV gives a table of capital invested from abroad in individual British, French and Belgian territories during the period 1870 to 1936.

### AUSTRALIA

897. COMMONWEALTH BUREAU OF STATISTICS **The Wealth of Australia, 1929: Official Yearbook of the Commonwealth of Australia**, No 26, 1933, pp 471-94. Commonwealth Bureau of Census and Statistics, Canberra, A.C.T.

This section of the *Yearbook* gives an estimate of the total material private wealth existing in Australia, using the inventory method. A comparison is made with earlier estimates of private wealth in Australia for 1813, 1838, 1863 and 1890 (T. A. Coghlan), 1915 (G. Knibbs), 1921, 1923 and 1927 (C. H. Wickens).

898. WILSON, ROLAND **Public and Private Investment in Australia: A paper read at a meeting of the Australian and New Zealand Association for the Advancement of Science, Canberra Meeting, Jan 11-18, 1939, 36 pp.**

In defining his subject the author contrasts the 'classical' concept with the 'Keynesian' concept of investment and proceeds with two methods based on those expounded



by Simon Kuznets in his *National Income and Capital Formation, 1919-1935*—the 'change in stock' and the 'flow of goods' methods. Extensive statistical data covering the decade 1928-29 to 1938-39 includes tables illustrating values of plant, equipment, stocks of commodities and various amounts of public expenditure, etc. in Australia.

## CANADA

899. ASHLEY, C. A. (editor) **Reconstruction in Canada.** Toronto, University of Toronto Press, 1943, pp xvi, 148.

Emphasises exhaustion and depletion of resources, a factor in national wealth rarely treated by economists.

900. BEACH, E. F. **A Measurement of the Productive Capacity of Wealth: Canadian Journal of Economics and Political Science, Vol VII, No 4, Nov 1941, pp 538-58.**

Brief account of existing Canadian estimates of wealth and capital formation. Proposes a weighted index of volume as described in *Review of Economic Statistics, Vol XX, February 1938, pp 11-20.* Stresses problems in valuation of natural resources.

901. BRITISH COLUMBIA, GOVERNMENT OF THE PROVINCE OF **British Columbia in the Canadian Confederation.**

See entry no 198.

902. DOMINION BUREAU OF STATISTICS **British Foreign Capital Invested in Canada and Canadian Capital Invested Abroad, 1926-1936.** Ottawa, 1937, mimeograph, 9 pp.

Later annual estimates are incorporated in reports on the balance of international payments.

903. DOMINION BUREAU OF STATISTICS **National Wealth: Canada Year Book,** Ottawa, King's Printer, 1942, pp 795-6.

Refers to estimates previously published, the latest being for 1933, and explains why more recent estimates have not been attempted.

904. DOMINION BUREAU OF STATISTICS *Canada Year Book.*

See entry no 212.

905. DOMINION FOREST SERVICE, DEPARTMENT OF MINES AND RESOURCES **Estimated Total Stand of Timber in Canada by Type and Size and by Provinces and Regions: Canada Year Book, 1947,** Ottawa, King's Printer, 1947, pp 387-8. **Forest Depletion and Increment, ibid., pp 400-1.**

Of value in interpreting estimates of income and wealth for provinces in which forest resources are or have been important, the more so as depletion has received little attention as a factor in wealth and income. See also publications of the provincial governments, in which the bulk of forest lands is vested.

906. LOWER, A. R. M., CARROTHERS, W. A., and SAUNDERS, S. A. **The North American Assault on the Canadian Forest.** Toronto, Ryerson Press; New Haven, Yale University Press, 1938, pp xxiv, 377.

Describes, *inter alia*, effect of exhaustion of virgin timber upon the location and transport costs of the industry, especially in the east, and the ensuing effects on income in depleted areas.

907. ROYAL COMMISSION ON COAL **Coal Reserves.** Chapter I in *Report of the Royal Commission on Coal, 1946,* Ottawa, King's Printer, 1947, pp 1-59.

Replaces Dowling's estimates of reserves, made in 1913, with much lower figures based on coal which can be economically mined. See also Allcut, E. A., in *Canadian Journal of Economics and Political Science, February 1945.*

908. ROYAL COMMISSION ON DOMINION-PROVINCIAL RELATIONS **Capital Investment, 1920-30.** Table 29, p 116 in Vol I of the *Report,* Ottawa, King's Printer, 1939, 259 pp.

Inventory method. A brief but comprehensive consolidation of figures of capital invested, by industries. Not available elsewhere.

## CHINA

909. TING, CHEN **Capital Goods, Income and Working Population in China, 1933.** Type-written, 1947.

See entry no 272.

910. WANG, FOH-SHEN **A Preliminary Estimate of the Capital Stock in China: Economic Weekly, Vol 3, No 2, March 1948.** (In Chinese.)

This estimate is made by capitalising the interest and profit income in 1933.

911. WU, Y. L. **Postwar Investment in China: The Banker, Vol LXXVI, No 237, Oct 1945, pp 25-9.**

Foreign investment in China before the war is estimated. The article also quotes an estimate made by the Central Planning Board of China of the average national income between 1932 and 1936.

## DENMARK

912. MINISTRY OF FINANCE (DENMARK) **Economic Postwar Problems.** Report delivered by the Committee of the Ministry of Finance on January 30, 1943. Copenhagen, 1945.

On p 23 there are estimates of the total national wealth considered as at the end of 1939 and 1945.

DENMARK—*continued*

913. MÜLLER, KAJ *Danmarks økonomiske Status 1924*. Offentliggjort of Landsforeningen Dansk Arbejde, 23 sider.

The net national wealth of Denmark is estimated for 1924.

914. COMMISSARIAT GÉNÉRAL DU PLAN DE MODERNISATION ET D'ÉQUIPEMENT *Données Statistiques sur la Situation de la France au début de 1946 rassemblées en vue des négociations de Washington*.

See entry no 295.

915. INSTITUT DE CONJONCTURE *Richesse et Revenu de la France. Rapport sur la situation économique, VI*.

See entry no 306.

## GERMANY

916. LUHN, ELISABETH *Methodischer Stand der Volksvermögensschätzungen*. Düsseldorf, Nolte, 1938, 130 S, Koln, Diss.

The methodological status of estimates of national wealth.

917. SCHÖRRY, OTTO *Das deutsche Volksvermögen: Finanzarchiv, Neue Folge, 11, 2, 1948, pp 386-97*.

The German national capital.

918. STOLPER, GUSTAV *German Economy, 1870-1940*.

See entry no 338.

## INDIA

919. VENKATASUBBIAH, V. *The Structural Basis of Indian Economy*. London, Allen & Unwin, 1940, 156 pp.

The author estimates the distribution between Indian and foreign-owned capital invested in large-scale industries in India.

## IRELAND

920. JOHNSTON, JOSEPH *The Capitalization of Irish Agriculture: Journal of the Statistical and Social Inquiry Society of Ireland, 1941-42*. Dublin, Cahill & Co Ltd, Parkgate Printing Works, 14 pp.

The problems connected with the valuation of capital assets in agriculture are discussed in the earlier pages of this paper. Tables are included showing a capital valuation of assets associated with agriculture in Éire as at

June 1, 1939, a valuation of instrumental capital (horses, machines, etc), and 'data relating to four adequately capitalized farms'.

## ITALY

921. COPPOLA D'ANNA, F. *Popolazione, reddito e finanze pubbliche dell'Italia dal 1860 ad oggi*.

See entry no 380.

922. DEGLI ESPINOSA, A. *Il reddito e la ricchezza degli italiani nel 1936-37*.

See entry no 382.

923. DE POLTZER, A. *La ricchezza privata della provincia di Padova*. Cedam, Padova, 1938, 303 pp.

Private wealth of the province of Padova.

924. DE VERGOTTINI, M. *La distribuzione della proprietà fondiaria in Sicilia: Revista di Politica economica, Fasc. X, Sett-Ottobre 1947, pp 1025-9*.

This article is a critical analysis of the results of an inquiry carried out by the National Institute of Agricultural Economy on the distribution of the landed property in Sicily.

925. FERRARI, G. *Sul presumibile ammontare del debito ipotecario italiano: Supplemento statistico ai 'Nuovi problemi'*, Ferrara, 1938, pp 1-12.

On the presumed amount of Italian mortgage debt.

926. FERRARI, G. *Sul valore della proprietà fondiaria in Italia e sulla sua ripartizione regionale: S.A.T.E., Ferrara, 1939, 43 pp.*

On the value of Italian landed property and on its distribution by areas.

927. FERRARI, G. *Sull'ammontare e sulla composizione della ricchezza del Veneto: Statistica, Ferrara, Gennaio-Marzo 1941, pp 77-96*.

On the amount and composition of the wealth of Veneto.

928. GIACCONE, A. *La ricchezza privata della provincia di Udine*. A cura dell'Institutio di Scienze Statistiche dell'Universita di Padova, Padova, 1942.

The private wealth of the province of Udine.

929. GIACCONE, A., SCIALPI, E., and PIETRA, G. *La ricchezza privata della provincia di Udine*. Cedam, Padova, 1941, 291 pp.

The private wealth of the province of Udine.

**930. LASORSA, G. La ricchezza e il reddito privato dell'Italia e delle sue ripartizioni.**

See entry no 390.

**931. MAROI, L. La valutazione della proprietà privata terriera.** Cedam, Padova, 1945.

The valuation of private property in land.

**932. MAROI, L. La valutazione della produzione lorda dell'agricoltura italiana.**

See entry no 393.

**933. RETTI MARSANI, S. Variazioni annuali della ricchezza italiana dal 1901 ai giorni nostri: i fabbricati: *La vita economica italiana*, n 2, 1937, pp 35-45.**

Yearly variations of Italian wealth from 1901 up to the present.

**934. RETTI MARSANI, S. Variazioni annuali della ricchezza italiana dal 1901 ai giorni nostri: il patrimonio mobiliare: *La vita economica italiana*, n 3, 1937, pp 35-55.**

Yearly variations of Italian wealth from 1901 up to the present.

**935. SAIBANTE, M. Il capitale investito nell'industria, nel quadro della ricchezza nazionale: *Ministero per la Costituente: Rapporto della Commissione economica, II, Industria: 1, Relazione*, 1° Vol, Roma, 1947, pp 286-303.**

The author points out the uncertainties implied in the estimates of industrial investments previously prepared and the need for analysing, in addition to their amount, the breakdown of investments by industry and their distribution by areas. To this end he makes a new evaluation in which, by making full use of statistical materials available in ways different from those followed up to this date, he is enabled to obtain new and detailed figures.

**936. THAON DI REVEL, P. Il valore della proprietà fondiaria in Italia: *Rivista del catasto e dei servizi tecnici erariali*, n 6, 1938, Roma.**

The value of the landed property of Italy.

## MANCHOUKUO

**937. THE STATIST Special Japan Supplement: *The Statist*, Vol CXXXVI, No 3,261, Aug 24, 1940, Special Supplement, pp 1-84.**

A supplement of special interest. Besides articles of general interest, there are special articles on each industry in Japan and on the national resources of Manchoukuo. The two articles dealing respectively with foreign investments and national income are 'The Past, Present and Future of Foreign Investments in Japan and Manchoukuo' by Seiichi Takashima, pp 6-9, and 'A General Survey of Japan's Wartime Economic Condition' by Tanzan Ishibashi, pp 42-5.

## MEXICO

**938. BACH, FEDERICO The Distribution of Wealth in Mexico.**

See entry no 409.

**939. DIRECCIÓN GENERAL DE ESTADÍSTICA *Requenza y Renta*.**

See entry no 411.

**940. JONES, CHESTER LLOYD Production of Wealth in Mexico: *American Academy of Political and Social Science*, Vol CCVIII, March 1940, pp 55-69.**

This article presents a broad picture of the physical resources of Mexico, and describes efforts directed toward economic development.

**941. PATIÑO, EMILIO ALANÍS La Riqueza de México: *El Trimestre Económico*, México, D. F., Abril-Junio 1943, pp 97-134; *Estadística*, México, D. F., marzo 1943 y junio 1943, pp 33-53 y 131-47.**

Este artículo tiene por objeto dar a conocer un cálculo preliminar de la riqueza nacional de México para 1940. Se incluyen cálculos para otros años corrigiendo estimaciones del mismo autor publicadas con anterioridad. En todo el trabajo se dan valiosísimos datos de carácter estadístico y al final de la exposición se consignan cuadros y notas sobre la estimación de la riqueza finalizando el trabajo con un anexo sobre inversiones extranjeras en México.

The purpose of this article is to make available a preliminary estimate of Mexico's national wealth for 1940. Also included are revised estimates for other years previously published by the same author.

This report gives some very valuable data of a statistical character, and the exposition is followed by tables and notes on the estimates of wealth. It concludes with an appendix on foreign investments in Mexico.

**942. PATIÑO, EMILIO ALANÍS La Riqueza Nacional: *Revista de Economía*, México, D. F., Febrero de 1945, pp 36-9.**

Se examina la riqueza de México por nacionalidad de los inversionistas y la distribución de la riqueza por actividades económicas. Se hacen además algunas consideraciones sobre el aumento de la riqueza a través del tiempo.

This article examines the wealth of Mexico by nationality of the investors and by economic activity. It also comments on the increase in wealth over time.

## NETHERLANDS

**943. CENTRAAL BUREAU VOOR DE STATISTIEK *Berekening van het nationale vermogen, 1900-1913: Maandschrift van het Centraal Bureau voor de Statistiek*, Jaarg 36 (1941), pp 81-3. The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.**

NETHERLANDS—*continued*

National wealth can be evaluated as the sum of : (a) Wealth of private persons; estimated by multiplying the annual amount of inheritances by a 'multiplier'. (b) Wealth belonging to institutions in mortmain. (c) Investments of life insurance companies and pension funds; estimated by Bonger for 1912; investments of life insurance companies are known for each year and have been considered as representative for the total.

944. CENTRAAL BUREAU VOOR DE STATISTIEK **Uitkomsten van enige berekeningen betreffende het nationale vermogen in Nederland in 1938: *Statistische en Econometrische Onderzoekingen***, N. R. Jaarg 2 (1947), No 3, pp 66-74. Centraal Bureau voor de Statistiek, Uitgeversmaatschappij W. de Haan N. V., 35 Rembrandtkade, Utrecht.

National wealth is defined as the whole of all goods belonging to the economic subjects of a given country at a certain moment, measured in money and giving an income appraised in money.

National wealth in the Netherlands at the end of 1938 is calculated in two different ways. First, a method is applied based on death duty data. Secondly, national wealth is derived from balance sheets of the six principal sectors in which the national economy is divided. In these accounts the value of the separate physical objects and claims is estimated.

The calculations made to ascertain the total national wealth are in conformity with the principle of national accounts. A detailed study proves that the difference in the aggregate figures obtained by applying the two methods is to be ascribed to incompleteness of the death duty data.

945. DERKSEN, J. B. D. **Berekening van het nationale vermogen uit de aangiften voor de Successiebelasting: *De Nederlandsche Conjunctuur***, 1939, No 2, May 1939, pp 72-7. The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.

Derksen begins by making a few observations on the different methods for the calculation of national wealth, especially the method applied by Bonger.

National wealth had been calculated earlier by multiplying the total amount of inheritances by a 'suitable selected factor'.

Derksen gives a new method for estimating the total private wealth, viz by taking into account the age of the testators, and the number of persons deceased and the number of people alive in the various age groups. For men and women separately the total wealth is calculated by five-year age groups.

This method gives a better estimate than the earlier one: (1) The notion of wealth according to the Inheritance Law is more complete than that according to the Wealth-tax Law. (2) The tax limit of the inheritance tax is very low. (3) Under-reporting is much less under inheritance tax than under wealth-tax laws.

946. DERKSEN, J. B. D. **De samenstelling van het nationale vermogen: *De Nederlandsche Conjunctuur***, 1939, No 3, Aug 1939, pp 123-5. The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.

To supplement an earlier article (entry no 945) a few calculations are given concerning the composition of total private wealth. The information is taken from death duty data.

The inheritances are specified as follows: immovables; interest-bearing claims; bonds; mortgage bonds of mortgage banks established in this country and operating abroad; foreign securities, etc.

The people deceased in a particular year are classified into age groups, men and women separately. For each group the composition of the wealth is determined. These figures represent all persons belonging to that age group. Addition of all groups shows the composition of total private wealth.

947. TINBERGEN, J. **The Economic Situation in the Netherlands in Autumn 1945: *Bulletin***, Oxford Institute of Statistics, Vol 7, No 15, Nov 3, 1945, pp 266-8.

Professor Tinbergen gives figures of capital disinvestment in various industries during the war in course of an economic survey of the Netherlands in 1945.

948. VOS, H. **Enige kwantitatieve onderzoekingen over de betrekkingen tussen Overheidsfinanciën en volkshuishouding: *Publication No 38, Nederlandsch Economisch Instituut***, Rotterdam. Haarlem, De Erven F. Bohn N. V., 1946.

In Chapter II, pp 32-43, Vos deals with national wealth and wealth in the public sphere. The calculations refer to 1935. National wealth is split up into the following parts: (1) Wealth in the hands of private persons. The starting point is the property tax. On the basis of calculations by Bonger and Derksen, it is assumed by Vos that the untaxed private property amounts to about 35 per cent of the taxed private property. (2) Wealth in the collective private sphere, such as wealth in mortmain, reserves of limited liability companies, wealth of insurance companies, and private pension funds. (3) Wealth under public administration. That of public funds is accurately known. For communities and provinces, assets and liabilities are about equally balanced. State debt is known. The value of state assets could be estimated.

Finally, a few speculations are devoted to the administration of national wealth.

## NETHERLANDS EAST INDIES

949. FURNIVALL, J. S. **Netherlands India: A Study of Plural Economy.**

See entry no 440.

## NORWAY

950. STATISTISK SENTRÅLBYRA **Preliminary Statement of the Royal Norwegian Government's Reparation Claim Against Germany.** Official Paper, Oslo, Oct 1945, 53 pp.

For principal source of the data submitted, see entry no 453.

951. STATISTISK SENTRÅLBYRA **Nasjonalinntekten i Norge 1935-1943, realkapitalen 1939 og kapitalreduksjonen under krigen: Okkupasjonskostnadene.**

See entry no 453.

## PALESTINE

952. GOVERNMENT OF PALESTINE **A Survey of Palestine** (prepared for the Anglo-American Committee of Inquiry). Government of Palestine, Jerusalem, 1946. Two volumes, pp 565-9.

The aforementioned pages contain estimates of Palestine's foreign assets and liabilities, and of the shares of Jews, Arabs and 'Others' therein, as well as in ownership of land, livestock and other real assets. The summary does not pretend to be all-inclusive, and some of its data are controversial.

## POLAND

953. WELLSZ, LEOPOLD **Foreign Capital in Poland.** London, George Allen & Unwin, 1938, 281 pp.

The author, a managing director of a large manufacturing firm and vice-president of the Polish-American Charter of Commerce, gives the estimates of foreign capital which are based upon material relating to foreign issues and credits. The analysis is divided into government borrowings, those of local government boards, and foreign capital supplied to private undertakings. Of the government loans a little under one-half was from U.S., about 20 per cent from France and less than 10 per cent from Great Britain. Of the commercial loans it was impossible to identify the source of about one-third. Of the remainder France provided about 33 per cent, Germany about 16 per cent and Great Britain about 8 per cent.

## PORTUGAL

954. GOMES, MÁRIO DE AZEVEDO, BARROS, HENRIQUE DE, and CALDAS, EUGÉNIE DE CASTRO **Traços principais da evolução da agricultura portuguesa entre as duas guerras mundiais.**

See entry no 466.

955. OLIVEIRA, ARTUR ÁGUEDO DE **A potência económica da Nação: Arquivo Financeiro e Segurador**, No 78, Oct 1940, 339 pp; No 80, Dec 1940, 373 pp; No 81, Jan 1941, 389 pp; No 84, April 1941, 455 pp; No 86, June 1941, 509 pp; No 87, July 1941, 525 pp; No 93, Jan 1942, 642 pp; No 96, April 1942, 703 pp; No 99, July 1942, 45 pp; No 102, Oct 1942, 103 pp; No 104, Dec 1942, 144 pp; No 110, June 1943, 23 pp.

The author set himself the task of estimating the Portuguese national wealth, a task that is not yet complete. By wealth he means public and private wealth. The value of the first is obtained from the official publication containing it. The value of the second is obtained by the estate method. A grand total is not obtained. The author comments briefly on previous estimates.

## SWITZERLAND

956. WYLER, JULIUS **Volksvermögen: Tab. Handbuch der schweizerischen Volkswirtschaft**, II, S 520-21, Bern, 1939. (Out of print.)

The author discusses the various methods of measuring national wealth. After having mentioned the earlier computations of Swiss national wealth, he presents estimates for 1913, 1928 and 1936.

## UNION OF SOUTH AFRICA

957. SCHUMANN, C. G. W. **Die Ekonomiese Posisie van die Afrikaner.**

See entry no 535.

## UNITED KINGDOM

958. BRAY, JOHN F. L. **Small Savings: Economic Journal**, Vol L, No 198-9, June-Sept 1940, pp 195-206.

The ideal way to obtain figures would be to get the capital resources of each person in the country whose total possessions are worth less than, say, £1,000 and add up all these figures. Since that is not possible, Mr Bray attempts to add up total sums invested in each of the various channels of investment that are favoured by small investors. These include National Health Insurance, Post Office Savings Bank, Post Office Government Holdings, Trustee Savings Banks, Trustee Special Investment Department, Trustee Government Holdings, Building Societies (share capital), Deposits, Borrowers' Interest in Houses Mortgaged, Industrial and Provident Societies, Railway Savings Banks, National Savings Certificates, Industrial Life Assurance and Collecting Societies, Friendly Societies and Ordinary Life Assurance Funds. Period covered, 1927 to 1937.

UNITED KINGDOM—*continued*

959. CAMPION, H. **Public and Private Property in Great Britain.** London, Oxford University Press, 1939, pp xvii+138.

A sequel to an earlier study of the distribution of national capital. This book sets out to ascertain how far the distribution of the aggregate wealth of the United Kingdom between public and private ownership changed since immediately before the 1914 war. Roads and armaments are excluded, on the grounds that there is no valid way of estimating them.

960. CARR-SAUNDERS, A. M., and CARADOG JONES, D. **A Survey of the Social Structure of England and Wales as Illustrated by Statistics.**

See entry no 591.

961. CLARK, G. N. **The Wealth of England from 1496-1760.** Home University Library, Oxford University Press, London, 1946, 199 pp.

Mainly a descriptive account. An appendix contains Gregory King's tables.

962. FINANCIAL TIMES (LONDON) **British Investments in Latin America. Returns Contingent on Economic Recovery:** *Financial Times*, No 15,205, Nov 15, 1937, p 4.

The article gives a table of capital invested in Latin America and earnings therefrom in 1913, 1923, 1929, 1933, 1935 and 1936.

963. FINANCIAL TIMES (LONDON) **British Capital in India. Changes in Ownership:** *Financial Times*, No 16,848, March 24, 1943, p 2.

Prewar British capital invested in government obligations and in industrial and commercial investments are estimated.

964. FINANCIAL TIMES (LONDON) **British Money in Latin America. 404 Millions Without Reward:** *Financial Times*, No 17,104, Jan 24, 1944, p 2.

The course of British investment total and interest received during the period 1913-43 is examined with figures compiled by the *South American Journal*.

965. FINANCIAL TIMES (LONDON) **British Economic State in India. Effects of National Development:** *Financial Times*, No 17,806, May 14, 1946, p 2.

This article by a correspondent estimates the extent of British capital invested in India.

966. GRANT, A. T. K. **A Study of the Capital Market in Post-War Britain.** London, Macmillan, 1937, pp xx+320.

The book contains a table on the new capital issues in the United Kingdom, 1920-36, compiled from Midland Bank figures. Data on various forms of investment, housing, etc, are also given.

967. GULL, E. M. **British Economic Interests in the Far East.** Prepared as a report in the International Research Series of the Institute of Pacific Relations. Issued under the auspices of the Royal Institute of International Affairs. London, Oxford University Press, 1943, pp vi+272.

Contains estimates of the foreign capital invested in China, Malaya, etc.

968. HICKS, J. R., HICKS, U. K., and ROSTAS, L. **The Taxation of War Wealth.** First Edition, Oxford, Clarendon Press, 1941; Second Edition, Oxford, Clarendon Press, 1942; pp x+304.

Contains references to the estimates of national wealth by Campion and Stamp.

969. JENKS, L. H. **The Migration of British Capital to 1875.** London, Cape, 1938, 442 pp.

The work consists of a detailed historical account of British investment abroad, preceded by a chapter describing eighteenth-century finance and followed by very full and bibliographical notes and by appendices giving a list of Thomas Brassey's foreign contracts (1834-70), the values of exports of capital goods (1846-76), government issues in London (1850-66), foreign security issues made in London, securities of private companies operating abroad and issued in London (1860-76).

970. KINDERSLEY, SIR R. M. **British Overseas Investments in 1935 and 1936:** *Economic Journal*, Vol XLVII, No 188, Dec 1937, pp 642-62.

A continuation of the series of studies on British overseas investments, the first of which was published in 1929. Contains tables on: (i) British investment in empire and foreign loans and enterprises; (ii) dividends and interest earned and remittances to United Kingdom; (iii) geographical and enterprise distribution of £3,240 million British-owned securities at the end of 1936; (iv) comparison of British capital invested in overseas government and municipal loans at the end of 1936 and 1930 respectively; and (v) new issues and repayments in each of the years 1929 to 1936 (inclusive).

971. KINDERSLEY, SIR R. M. **British Overseas Investments, 1937:** *Economic Journal*, Vol XLVIII, No 192, Dec 1938, pp 609-34.

Continuation of the series of the author's estimates of British overseas investments.

972. KINDERSLEY, SIR R. M. **British Overseas Investments, 1938:** *Economic Journal*, Vol XLIX, No 196, Dec 1939, pp 678-95.

Continuation of the series of the author's estimates of British overseas investments, this one being the eleventh.

973. RADICE, E. A. **Savings in Great Britain, 1922-1935. An Analysis of the Causes of Variations in Savings.**

See entry no 652.

974. THE ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS **The Colonial Problem**. A Report by a Study Group of Members of the Royal Institute of International Affairs. London, Oxford University Press, 1937, pp xiii+448.

A chapter on capital investment estimates the government and private capital invested in colonial territories.

975. THE ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS **The Problem of International Investment**. A Report by a Study Group of Members of the Royal Institute of International Affairs. London, Oxford University Press, 1937, pp x+371.

Part II contains a careful study of the pre- and post-First World War history of international investments which brings together statistics which are generally inaccessible. Appendix I comments on the sources and accuracy of statistics of the British balance of international payments. Appendix III is concerned with an analysis of the new overseas capital issues in London during 1928 to 1935. The list covers only new issues offered to the public or to shareholders; thus it excludes refunding operations and issues placed privately.

976. STAMP, SIR JOSIAH **The National Capital and Other Statistical Studies**. London, P. S. King, 1937, pp vii+299.

This collection of papers includes one on the national capital in 1928 and 1935; one on the economic distribution of the national capital; and one on the methods used in different countries for estimating national income. In the first paper Sir Josiah Stamp elaborates his distinction between national wealth and aggregate individual wealth. It first appeared in the *Economic Journal* in 1918 with the title 'An Estimate of the Capital Wealth of the United Kingdom in Private Hands'. The last is a useful account of the discussions of the methods used for estimating national income, with many particulars covering a wide range of countries.

977. THE STATIST (U.K.) **Investment in African Colonies: *The Statist*, Vol CXXXIII**, No 3,176, Jan 7, 1939, pp 9-11.

An article on the extent of British investment in African colonies. The estimates are based on Sir Robert Kindersley's estimates in the *Economic Journal* (entry nos 970-2) and Professor Frankel's figures in *Capital Investment in Africa* (entry no 895).

978. THE STATIST (U.K.) **British Capital Invested in India: *The Statist*, Vol CXXXIV**, No 3,210, Sept 2, 1939, pp 282-3; Vol CXXXIV, No 3,212, Sept 16, 1939, pp 332-3.

An original and important compilation by *The Statist*. The total is estimated, of which a larger part is entirely on private account.

979. THE STATIST (U.K.) **British Interests in Eastern Europe: *The Statist*, Vol CXLIII**, No 3,544, Jan 26, 1946, pp 77-8.

Contains rough estimates of British investments in Eastern Europe.

980. THE TREASURY (U.K.) **Statistical Material Presented During the Washington Negotiations**.

See entry no 674.

981. WESTMINSTER BANK REVIEW (U.K.) **Capital and Savings: *Westminster Bank Review*, No 283**, Sept 1937, pp 3-6.

The article gives estimates of the total national capital and its distribution.

## UNITED STATES

982. AGRICULTURE DEPARTMENT (U.S.) **Impact of the War on the Financial Structure of Agriculture**. U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., 1945 (originally issued in processed form in Sept 1944), 199 pp.

The first presentation of the 'consolidated comparative balance sheet of farms of the United States' appears in this report. It includes January 1 estimates, 1940-44, of tangible and intangible farm assets, liabilities, and proprietors' equities.

983. AGRICULTURE DEPARTMENT (U.S.) **The Balance Sheet of Agriculture, 1945**. U.S. Department of Agriculture, Bureau of Agricultural Economics, Misc. Pub. No 583, Washington, D.C., 1945, 44 pp.

This was the first in a series of annual reports whose purpose is to carry forward the comparative consolidated balance sheet of agriculture which was first published for the years 1940-44 in 'Impact of the War on the Financial Structure of Agriculture' (entry no 982).

984. AGRICULTURE DEPARTMENT (U.S.) **National Survey of Liquid Asset Holdings, Spending and Saving. Part 1: Major Findings; Part 2: Relation of Saving and Holdings to Income; Part 3: Prospective Spending and Saving**. U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., 1946; Part I, 35 pp; Part II, 45 pp; Part III, 55 pp.

These reports summarise the results obtained from a survey of 3,079 households or 'spending units' conducted early in 1946 at the request of the Board of Governors of the Federal Reserve System. Various tables and charts show the distribution by size classes of: (1) personal liquid asset holdings at the time of the survey; (2) money

UNITED STATES—*continued*

income before taxes in 1945; and (3) amounts saved in 1945. Various analyses and cross-classifications of these variables, and tabulations of 1946 'expectations', are also presented. (See entry nos 803-5; also 868-70.)

985. BRADY, DOROTHY S., MONROE, DAY, MURRAY, JANET, CARMEL, YETTA A., and ELLSWORTH, MARJORIE W. **Consumer Purchases Study, Urban, Village and Farm: Changes in Assets and Liabilities of Families, Five Regions.** U.S. Department of Agriculture, Bureau of Home Economics, Misc. Pub. 464, Washington, D.C., 1941, 226 pp.

This report (also see entry no 1128) describes 'changes in the assets and liabilities of selected groups of families living in 20 small cities, 140 villages, and 13 type-of-farming sections in 64 counties . . .'. Approximately 34,000 families, all nonrelief, were included in this phase of the Consumer Purchases Study. Data on changes in assets and liabilities are presented by size groups of net money and nonmoney income for small cities, villages and specified farm-analysis units in each of the five regions studied (New England, Middle Atlantic and North Central, Plains and Mountain, Pacific, and Southeast). Figures showing surplus or deficit are further broken down by size groups of surplus or deficit. Much of the material is shown by occupational group and family type. Some data are also given on insurance payments, instalment balances, mortgages on owned homes and home farms, and business investment.

986. DICKINSON, FRANK G., and EAKIN, FRANZY **The National Wealth: How a Balance Sheet Might Solve National Problems.**

See entry no 784.

987. DICKINSON, FRANK G., and EAKIN, FRANZY **The Illinois Segment of the Nation's Economy for 1935. A Bookkeeping Picture.**

See entry no 785.

988. DOANE, ROBERT R. **The Measurement of American Wealth.** New York, Harper, 1938, 242 pp.

A study of the monetary measures of the total wealth, income, expenditure, profits, losses, debts and savings of American producers, consumers and institutions from 1860 to 1933.

989. DOANE, ROBERT R. **The Anatomy of American Wealth.** New York, Harper, 1940, 345 pp.

Discusses the general concept of wealth with special reference to past estimates of wealth. Estimates of physical assets are given in detail for 1930 and 1938 valued in constant prices. Five appendices are devoted to the sources and methods used in deriving the measurements.

990. EAKIN, FRANZY **Statistical Summary of New Hampshire in 1936.**

See entry no 786.

991. ICKES, HAROLD L. **What the United States is Worth: An Inventory of Our National Resources:** *American Magazine*, Vol 136, No 2, Aug 1943, pp 30-1, 87-8, 90.

This article presents a nontechnical inventory of the physical resources of the United States. Mineral resources comprise most of the \$12 trillion estimate of the national wealth. Estimates are made of the potential supply of coal, petroleum, iron ore and other minerals.

992. KELLER, EDWARD A. **A Study of the Physical Assets, Sometimes Called Wealth, of the United States, 1922-1933.** University of Notre Dame, Bureau of Economic Research, Indiana, 1919, 140 pp.

An elementary teaching manual for bringing out the concept of wealth and its magnitude. The values of the physical assets in the United States are presented for the years 1922 and 1930, and certain data are also given by years 1922 to 1933. The number of major units of physical assets is also given.

993. KUZNETS, SIMON **National Product Since 1869.**  
See entry no 820.

994. NATIONAL INDUSTRIAL CONFERENCE BOARD **The Nature of Wealth:** By Roland P. Falkner, *The Conference Board Economic Record*, Vol I, No 11, Oct 5, 1939, p 127. National Industrial Conference Board, New York City, 1939, 2 pp.

A brief analysis of the constituents of wealth, including a discussion on the difference between national and personal wealth, and the relationship of public and private debt to national wealth.

995. NATIONAL INDUSTRIAL CONFERENCE BOARD **New Estimates of the National Wealth and of Its State Distribution, 1922-1937:** By Roland P. Falkner, *The Conference Board Economic Record*, Vol I, No 11, Oct 5, 1939, pp 117-27; also in *Studies in Enterprise and Social Progress*, Nov 1939, pp 57-67, but exclusive of detailed sources and methods. National Industrial Conference Board, New York City, 1939.

Annual figures of total and *per capita* wealth of the United States and of each of the forty-eight states are presented and analysed in this article, the first on the subject to be prepared by the Board since 1934. The various elements that enter into the total in each year from 1922 through 1937 and their relative importance in 1936 are shown in detail. Bureau of the Census estimates, available decennially from 1850 to 1900 and for 1904, 1912 and 1922, are presented in tabular form. The methods of making the official government estimates are discussed in the text. National totals since 1850 are expressed in dollars of uniform purchasing power as well as in current dollars. General notes on the problems of evaluating wealth and the methods used in compiling the new Board estimates are appended (pp 128-31).



996. NATIONAL INDUSTRIAL CONFERENCE BOARD **Liquid Assets: Who Owns Them?:** By Frederick W. Jones and Anita R. Kopelson, *The Conference Board Business Record*, Vol III, No 7, July 1946, pp 248-51. National Industrial Conference Board, New York City, 1946.

The findings and the validity of the Department of Agriculture sample survey of liquid asset holdings, spending and savings in 1945 (entry no 984) are discussed in this article. The income distribution shown by the survey (after adjustment) is compared with those made by other investigators for 1910, 1929, 1935-36, 1942 and 1943. The data are also utilised by the Conference Board to develop statistics for the 'universe' from which the samples were drawn.

997. NATIONAL RESOURCES COMMITTEE **The Structure of the American Economy. Part I: Basic Characteristics.**

See entry no 851.

998. WICKENS, D. L. **Residential Real Estate, Its Economic Position as Shown by Values, Rents, Family Incomes, Financing, and Construction, Together with Estimates for All Real Estate.** National Bureau of Economic

Research, Inc., New York City, 1941, 330 pp.

Data are presented on values of urban residential properties, the relation of these values to mortgage debts, current rentals, construction, incomes of occupants, rates of obsolescence, financing terms and sources of funds. Information for thirty-three cities in 1929 and 1933 by type of tenure and for thirty-nine income groups covers the number of families, their income, and the rent paid by tenant families. For fifty-two cities estimates are given of the average annual family income in 1929, 1932 and 1933, and in 1933 the number and average income of owner-occupant and tenant families reporting annual income by eleven income groups. Some preliminary results of this study were issued as Bulletin No 65, Sept 15, 1937, 20 pp. Same author and source.

## VENEZUELA

999. FORD, BACON and DAVIS **Venezuela en la Encrucijada.**

See entry no 877.

1000. PIETRI, ARTURO USLAR **Sumario de Economía Venezolana para Alivio de Estudiantes.**

See entry no 878.

### III DISTRIBUTION OF INCOME AND WEALTH BY SIZE GROUPS

#### A. *Discussions of Concepts and Methodology*

**1001.** ALDERSON, WROE **Income Classification of Families for Market Analysis.** National Bureau of Economic Research, Inc., New York City (mimeographed), 1941, 15 pp.

Discusses the problems involved in income classification for marketing use, especially the number of groups in the distribution and the method of setting them up, the relationship between prospective expenditure and family income, and the special problem of the farm market.

**1002.** AMES, E. **A Method for Estimating the Size Distribution of a Given Aggregate Income:** *Review of Economic Statistics*, Vol XXIV, No 4, Nov 1942, pp 184-9.

This article develops a graphic adaption of the Lorenz curve intended for estimating the size distribution of a given total income. The method is designed, in part, to estimate demand at different levels of aggregate income on the basis of family consumption data. (Also see entry nos 1003-4.)

**1003.** CLARK, EUGENE, and FISHMAN, LEO **Appraisal of Methods for Estimating the Size Distribution of a Given Aggregate Income:** *Review of Economic Statistics*, Vol XXIX, No 1, Feb 1947, pp 43-6.

This article criticises the methods given by Edward Ames, 'A Method for Estimating the Size Distribution of a Given Aggregate Income' (see entry no 1002), and by David Durand, 'A Simple Method for Estimating the Size Distribution of a Given Aggregate Income' (see entry no 1004), because the average incomes within the income size classes of the derived distribution are different from the original distribution. The authors suggest an alternative method which, it is admitted, is also subject to difficulties.

**1004.** DURAND, D. **A Simple Method for Estimating the Size Distribution of a Given Aggregate Income:** *Review of Economic Statistics*, Vol XXV, No 4, Nov 1943, pp 227-30.

This note is a criticism of an article by Edward Ames, 'A Method for Estimating the Size Distribution of a Given Aggregate Income' (see entry nos 1002-3). Durand observes that Ames' analysis erroneously assumes that differences in the distribution of income are not affected by changes in average income. He goes on to present an alternative method for accomplishing the same pur-

pose intended by Ames: namely, a simple graphic method for estimating the size distribution of a given total income.

**1005.** KREJČI, JAROSLAV **Důchodové Rozvrstvení.** Prague, ed. by the Workers' Publishing Company, 1947, 52 pp.

The income distribution on the basis of American statistics is discussed. The importance of the Soviet balance of incomes and expenditure (Margolin) of the inhabitants is emphasised.

**1006.** MARSCHAK, J. **Income Inequality and Demand Studies: A Note:** *Econometrica*, Vol XI, No 2, April 1943, pp 163-6.

This note formulates and tests random differential equations describing, in terms of probability, the growth of individual incomes. The purpose is to assist study of the factors affecting changes in the distribution of income.

**1007.** RHODES, E. C. **The Pareto Distribution of Incomes:** *Economica*, Vol XI, No 41, Feb 1944, pp 1-11.

A mathematical note.

**1008.** RHODES, E. C. **The Distribution of Family Incomes:** *Economica*, Vol XII, No 45, Feb 1945, pp 31-5.

A mathematical note.

**1009.** STAEHLE, HANS **Short-period Variations in the Distribution of Incomes:** *Review of Economic Statistics*, Vol XIX, No 3, Aug 1937, pp 133-43.

This article demonstrates how neglect of short-period variations in the distribution of incomes may lead to construction of a faulty market demand curve. It is pointed out that, although leading economists have recognised that differences in income preclude a simple summation of individual demand functions in the derivation of a market demand curve, they have erroneously assumed them to be constant over time. The author analyses quarterly variations in the distribution of incomes as revealed by German statistics on labour income from 1927 to 1934. These variations are interpreted in terms of the Keynesian analysis of the propensity to consume.

- 1010. STAEHLE, HANS** *Mr Keynes on the Distribution of Incomes and Propensity to Consume: A Rejoinder: Review of Economic Statistics*, Vol XXI, No 3, Aug 1939, pp 129-30.

The author defends his criticism of Keynes' concept of the propensity to consume (see entry no 1308), and restates his view that Keynes inadequately recognises the effect of differences in income upon the consumption function.

- 1011. VICKREY, WILLIAM** *Resource Distribution Patterns and the Classification of Families: Studies in Income and Wealth*, Vol X, Part 4, p 266. National Bureau of Economic Research, Inc., New York City, 1947, 32 pp.

Discusses the effect of various methods of classification on the distribution of income and on the conclusions concerning tax burdens, consumption patterns and the propensity to consume. Discussion by Simon Kuznets, A. C. Hanson, M. G. Reid, D. S. Brady and Jerome Cornfield.

## B. Estimates of Income by Size Groups by Geographic Areas

### AUSTRALIA

- 1012. COMMONWEALTH BUREAU OF CENSUS AND STATISTICS** *National Income Estimates, 1938-39 to 1945-46*.

See entry no 172.

- 1013. DEPARTMENT OF THE TREASURY, TAXATION OFFICE (AUSTRALIA)** *Reports of the Commissioner of Taxation*. Submitted by the Commissioner of Taxation, Department of the Treasury, Taxation Office, Canberra.

These reports are published periodically (from 1937 to 1947, seven reports were published, Nos 20 to 26) and contain approximately 80 pages. Schedules contained in these reports give the distribution of 'taxable' income recipients from personal exertion and/or property incomes: (a) within specified ranges of taxable incomes; (b) according to residency (states); (c) on occupational basis according to industry.

As a result of uniform taxation, together with the introduction of the 'pay-as-you-earn' system of tax payment (July 1, 1944), and the abolition of a statutory exemption (1942), actual incomes have been reported in recent reports. The reduction in the level of income exempt from taxation has greatly increased the coverage of the tables.

Reports were also issued prior to the introduction of uniform taxation by the Commissioner of Taxes in the various states containing information for respective states and presented in a somewhat similar manner. However, the specified ranges of taxable income varied according to the statutory exemption applicable to incomes within each state.

- 1014. GOODES, H. J.** *The Community Income of Western Australia*.

See entry no 176.

- 1015. THE GOVERNMENT STATISTICIAN, QUEENSLAND** *Queensland Family Expenditure Enquiry, 1939-40*. Printed by the Government Printer, Brisbane, and published in the *Queensland Yearbook*, No 6, 1945.

Extracts of the results of a Family Expenditure Enquiry conducted in 1939 and incorporating some 450 families were published in the *Queensland Yearbook* 1945. The sample was representative of city, town and rural areas and covered a wide range of the occupations of income earners. Analyses of expenditure on, and consumption of, foodstuffs were made for each of ten income groups and twenty-three family types. Tables of total private consumption, actual rents paid and the burden of taxation, and of excess costs of local manufacture are also supplied.

- 1016. NIMMO, J. F.** *Distribution of Estimated Actual Incomes (Individuals), Australia, 1935-36 to 1938-39*. Commonwealth Bureau of Census and Statistics, Canberra. Unpublished, duplicated, 4 pp.

This work consists of schedules for each of the years surveyed. The data are based upon information obtained from both published and unpublished information of taxation commissioners, census, and trade union unemployment figures.

### CANADA

- 1017. DEPARTMENT OF NATIONAL REVENUE, TAXATION DIVISION (CANADA)** *Dominion Income Tax, Excess Profits Tax and Succession Duty Statistics*. Ottawa, 1944. Processed in the Dominion Bureau of Statistics, 36 pp.

Estimated distribution of individual taxpayers for the 1944 taxation year.

- 1018. DEPARTMENT OF NATIONAL REVENUE, TAXATION DIVISION (CANADA)** *Taxation Statistics*. Published annually since 1946, Ottawa, King's Printer, from 150 to 200 pages.

Includes distribution of personal income by size for income taxpayers only; also statistics of corporate income and tax thereon, and federal succession duty. Important, and a great improvement upon the earlier statistics.

CANADA—*continued*

- 1019.** DOMINION BUREAU OF STATISTICS **Incomes Assessed for Income War Tax in Canada.** Ottawa, Dominion Bureau of Statistics. Processed; annual through 1939-40. Personal and corporate income classified by size, province and occupation or industry, for taxpayers only.

Essentially a record of administrative work in assessing and collecting the tax and not to be interpreted as income relating to the year stated. See note in *Canada Year Book*, 1942, p 763. See also entry nos 1018 and 1023. Relates to less than one-fourth of the national income.

- 1020.** DOMINION BUREAU OF STATISTICS **Family Income and Expenditure in Canada, 1937-1938.** Dominion Bureau of Statistics, Ottawa, King's Printer, 1941, 210 pp.

Presents the results of a survey of expenditures of a small but carefully controlled and stratified sample of urban wage-earner families with incomes of not over \$2,500 a year. First of its kind in Canada (another in 1948); details are classified by income per head in addition to the usual practice of averaging families of different size. Separate data for English-speaking, French-speaking and other families. Includes components of saving. Last part relates expenditure to attributes other than income.

- 1021.** MCDOUGALL, J. L. **The Distribution of Income among Wage Workers in Railway Employment, 1939-47: Canadian Journal of Economics and Political Science**, Vol XIII, No 2, May 1947, pp 248-55.

Measures the change in the wage structure (i.e. toward equalisation of earnings) resulting from granting equal absolute increases in wages to all ranks irrespective of the rate paid.

- 1022.** READ, LAWRENCE M. **Estimated Distribution of Income Recipients and Aggregate Income by Income Classes for Canada and for Groups of Provinces in 1942, Excluding Agriculture.** Appears as Appendix (pp 30-46) to *National Accounts, Income and Expenditure, 1938-45* (entry no 210). Dominion Bureau of Statistics.

A memorandum describing sources and methods may be obtained in mimeographed form from the Department of Finance, Ottawa.

The only careful attempt to estimate distribution by size, for persons below the exemption limit for income tax. Utilises information not previously available as to earnings of wage earners, from Census of 1941, and the more numerous reports of personal income for 1942, arising from lower exemption limits during wartime. Also as Master's Thesis, University of Toronto, 1946.

- 1023.** ROYAL COMMISSION ON DOMINION-PROVINCIAL RELATIONS **Certain Income Tax Statistics of Personal Income by Size, Occupation, et cetera.** Filed as Exhibits 121 to 133, and 125 (Supplementary), by the Income Tax Division, Department of National Revenue, Ottawa.

They were designed to fill gaps in the bulletins noted in entry no 1019, especially for earlier years. Noted in Book III of the Commission's Report (Ottawa, 1939), p 210. Not published, but public documents.

- 1024.** TURNER, ALICE WILLARD **We All Own Canada.** Toronto, Collins, 1944, 63 pp.

A popular description of income and wealth arguing that they are more widely distributed in Canada than is generally realised.

## CEYLON

- 1025.** WILLIAMS, K. Colombo **Working Class Cost of Living Index Number: Ceylon Trade Journal**, Vol V, No 9, Department of Commerce and Industries, Sept 1940, 6 pp, 25 cents.

The article sets out the results of family budget enquiry of 351 working-class families in the city of Colombo.

## DENMARK

- 1026.** STATISTIK ÅRBØG **Annual Estimates of Incomes Subject to Taxation: Statistisk Årbog.**

Beginning with 1937 the Yearbook has published annual tabulations of individual income subject to taxation classified by size of income. In 1937 incomes of less than 800 kr were excluded, but included thereafter. Industrial classifications were added to the tabulation in 1939.

## GERMANY

- 1027.** STAEBLE, HANS **Short-period Variations in the Distribution of Incomes.**

See entry no 1009.

- 1028.** STATISTIK DES DEUTSCHEN REICHS **Wandlungen in der Schichtung der Arbeiter- und Angestellteneinkommen von 1929 bis 1936: Vierteljahreshefte zur Statistik des Deutschen Reichs**, 1937, III. In den Statistischen Jahrbüchern für das Deutsche Reich laufend.

Changes in the classification of incomes of wage earners and salaried employees from 1929 to 1936.

1029. SWEEZY, M. Y. **Distribution of Wealth and Income Under the Nazis: Review of Economic Statistics**, Vol XXI, No 4, Nov 1939, pp 178-84.

This article applies the Pareto method to statistics of income in Germany for the years 1929-36, and concludes that the increased inequality in the distribution of income and wealth after 1933 was greater than could be attributed to the greater prosperity under the Nazis.

1030. WIRTSCHAFT UND STATISTIK **Die Einkommenschichtung im Deutschen Reich: Wirtschaft und Statistik**, Vol 19, Nos 17-18, Sept 1939, pp 660-4.

Income classes in the German Reich.

1031. WIRTSCHAFT UND STATISTIK **Familieneinkommen und Einzeleinkommen. Ergebnisse für einen Stadtkreis und zwei Landkreise (Hamel, Hameln-Pyrmont, Soldin): Wirtschaft und Statistik**, Vol 22, No 4, April 1942, pp 120-4.

Individual and family incomes. Survey of one urban and two rural districts (Hamel, Hameln-Pyrmont, Soldin).

#### HUNGARY

1032. NEUBAUER, J. **La répartition du revenu national en Hongrie d'après les statistiques des impôts: Magyar Statisztikai Szemle**, Vol 17, No 1, Jan 1939.

The distribution of the national income in Hungary according to tax statistics.

1033. NEUBAUER, J. **La répartition du revenu national hongrois: Revue économique hongroise**, Vol 64, No 6, 1940.

The distribution of the national income of Hungary.

#### IRELAND\*

1034. BUSTEED, JOHN **The National Income: Journal of the Institute of Bankers in Ireland**, The Institute of Bankers in Ireland, 20 College Green, Dublin, July and Oct 1946, 21 pp.

The text of two lectures. Devoted largely to an analysis of the official White Paper on national income and expenditure from the point of view of the distribution of the national income by broad categories of the population. In discussing the White Paper estimates of the distribution of income-receivers by ranges of income, the author offers some additional estimates and conclusions.

1035. STATIONERY OFFICE (IRELAND) **Report of Inquiry into the Housing of the Working Classes in the City of Dublin, 1939-43**. Official Publication, Stationery Office, Dublin, 1943, 279 pp.

The report includes a summary showing sizes of families and incomes thereof, on a percentage basis, in respect of 10,500 families.

#### ITALY

1036. BENINI, R. **A proposito della correlazione fra redditi totali e patrimoni: Rivista di Diritto finanziario e Scienza delle finanze**, 1939, pp 264-8.

This article is a critical comment on the results of Lasorsa's study, 'Inquiries on the Relations between Incomes and Estates' (see entry no 1039).

1037. DE LUCA, M. **Aspetti ciclici della distribuzione del reddito**. Amodio, Napoli, 1938, 84 pp.

This paper attempts to synthesise the results of previous investigations of the cyclical aspects of income distribution.

1038. GOLZIO, S. **Nuovo contributo allo studio della distribuzione dei redditi in funzione dell'età dei redditeri: Economia**, Anno XVII, Nuova serie, Vol XXIII, gennaio 1939, Roma, pp 51-61.

The author presents the results of some research on the relation between age and size of incomes for 148 engineers and 808 taxpayers of the category B of incomes originating from capital and work. He has concluded that the relation between age and size of incomes is complex; that incomes increase with the age of the recipients, but this increase has a limit which is different according to the professional group of recipients, and that this limit is overcome only when income from work is complemented by income from capital.

1039. LASORSA, G. **Ricerche intorno alla relazione tra reddito e patrimoni: Biblioteca degli Annali dell'Università di Macerata**, Cedam, Padova, 1937.

The author seeks to verify if (and in what limits) Benini's law on the development of incomes and estates is satisfied.

1040. VINCI, F. **Recenti vedute sulla legge della distribuzione dei redditi: Problemi di Finanza fascista**, Zanichelli, Bologna, 1937, pp 329-34.

This paper explains that Pareto's law currently gives a satisfactory approximation to the distribution of incomes, if the economic realities are taken into account.

## NETHERLANDS

1041. CENTRAAL BUREAU VOOR DE STATISTIEK  
**De loop der inkomens van natuurlijke personen: De Nederlandsche Conjunctuur**, Mei 1937, blz. 51-5.

Index numbers are calculated from the incomes, corresponding to definite percentiles of the population arranged according to income size, for the Netherlands, Amsterdam, The Hague and Rotterdam, respectively. These index numbers are published yearly: *Netherlands Business Cycle Studies*, May 1938, pp 42-3, May 1939, pp 78-9; *Monthly Bulletin of the Central Bureau of Statistics*, May-June 1940, February 1941 and May-June 1942.

1042. CENTRAAL BUREAU VOOR DE STATISTIEK  
**Een statistisch onderzoek naar de veranderingen in de ongelijkheid van de inkomensverdeeling: Statistische en Econometrische Onderzoekingen**, jg. 1 (1946), no 4, blz. 55-67.

It is the purpose of the investigation to study the much-discussed question whether income is more equally distributed among the members of society than it was a quarter of a century ago. Two standards of measurement are applied: Pareto's  $\alpha$  and the relative average deviation  $d$ . Computations of  $\alpha$  or  $d$ , or of both, are made for the United States, Great Britain, France, Germany, Denmark and the Netherlands.

The conclusion is that for the years between the two world wars there was a movement towards a decreasing inequality in all countries mentioned, except Germany, for which country no decisive conclusions can be made.

1043. VERWEY-JONKER, H. **Lage inkomens; een statistisch onderzoek naar de verdeeling der inkomens beneden de belastinggrens in de Gemeente Eindhoven: Proefschrift Amsterdam**, 1943, 184 blz. Also: Deel III der sociografische monografieën. Van Gorcum & Company N. V., Assen.

This study contains detailed data on the income distribution among families and single persons of the different social groups with small incomes in Eindhoven.

The frequency-curve of the incomes as a function of the logarithm of the incomes approaches a Gaussian curve.

## NEW ZEALAND

1044. CENSUS AND STATISTICS DEPARTMENT (NEW ZEALAND) **Report on Employment and Incomes**. Census and Statistics Department, 1938.

This is a very detailed report on the statistics of the distribution of income by occupations obtained by special questionnaire issued with tax return for payment of social security charge.

1045. CENSUS AND STATISTICS DEPARTMENT (NEW ZEALAND) **Annual Statistics of Distribution of Incomes: Miscellaneous Statistical Reports**, 1925 to date with exception of 1942-43 to 1944-45.

These statistics represent the distribution of income returnable for income tax purposes. It is published in considerable detail by size of incomes and by nine economic categories: salaries, wages, farming, trade, manufacture, investments, etc. No details available for individual occupations and industries.

## SWEDEN

1046. HAGSTROEM, K. G. **Inkomstutjämingen i Sverige: Skandinaviska Bankens kvartals-skrift**, 1944:2. Stockholm, Skandinaviska Banken, Gustaf Adolfs torg 22-24, 6 pp.

The article is based on taxation statistics for the years 1912-16, 1920, 1930, 1937 and 1947. The values are also recalculated in fixed prices as of 1941.

1047. QUENSEL, CARL-ERIK **Inkomstfördelning och skattetryck**. Sveriges Industriförbund, Malm Morgsgatan 10, Stockholm, July 1944, 48 pp.

Figures are given for the income distribution in 1937 and 1941 by size of income. The figures are calculated on the basis of figures for taxed income with the aid of certain theoretical hypotheses.

## SWITZERLAND

1048. FEDERAL TAX ADMINISTRATION (SWITZERLAND) **Krisenabgabe, Eidgenössische. Ergebnisse der I. Periode, 1934-1935. Contribution fédérale de crise**. Eidgenössische Steuerverwaltung, Bern, Eidgenössisches Statistisches Amt, 1937, V, 94 S, Fr 4.

This report presents breakdowns of income, profits and capital assessed for the federal crisis contribution (income and profits earned in 1933, capital as of January 1, 1934). The distribution of taxpayers, taxable income and capital by size of income and capital and by profession is shown in detail.

1049. FEDERAL TAX ADMINISTRATION (SWITZERLAND) **Krisenabgabe, Eidgenössische. Ergebnisse der II. Periode, 1936-1937. Contribution fédérale de crise**. Eidgenössische Steuerverwaltung. Tab. Bern, Eidgenössisches Statistisches Amt, 1939, V, 92 S, Fr 4.

This report presents breakdowns of income, profits and capital assessed for the federal crisis contribution (income and profits earned in 1934-35, capital as of January 1, 1936). The distribution of taxpayers, taxable income and capital by profession, size of income and capital is shown in detail.

- 1050. FEDERAL TAX ADMINISTRATION (SWITZERLAND) Krisenabgabe, Eidgenössische. Ergebnisse der III. Periode, 1938-1939. Contribution fédérale de crise. Tab. Eidgenössische Steuerverwaltung, Bern, Eidgenössisches Statistisches Amt, 1941, V, 74 S, Fr 4.50.**

This report presents breakdowns of income, profits and capital assessed for the federal crisis contribution (income and profits earned in 1936-37, capital as of January 1, 1938). The distribution of taxpayers, taxable income and capital by profession, size of income and capital is shown in detail.

- 1051. FEDERAL TAX ADMINISTRATION (SWITZERLAND) Wehropfer, Eidgenössisches, 1940. Schweiz, Tabellenband. Eidgenössische Steuerverwaltung, Bern, Eidgenössisches Statistisches Amt, 1943, IV, 101 S, Fr 4.**

This report gives breakdowns of private capital assessed for the Federal Defence Sacrifice of 1940. The distribution of taxpayers and taxable capital by profession and size of capital is shown in detail. An analysis of assets and liabilities is also presented.

- 1052. FEDERAL TAX ADMINISTRATION (SWITZERLAND) Wehropfer, Eidgenössisches, 1940. Textband. Tab., Graph., Eidgenössische Steuerverwaltung, Bern, Eidgenössisches Statistisches Amt, 1944, VI, 107 S, Fr 4.**

In this study the figures published in the tabular part (Statistics of Switzerland, No 135) are thoroughly analysed.

- 1053. FEDERAL TAX ADMINISTRATION (SWITZERLAND) Wehrsteuer. Eidgenössische W'. I. Periode, 1941-1942 (Allgemeine Wehrsteuer). Tab. Bern, Eidgenössische Steuerverwaltung 1945 I, 45 S, Fr 2.50. Mimeographed.**

This report gives breakdowns of income, profits and capital assessed for the federal defence tax (income and profits earned in 1940, capital as of January 1, 1941). The distribution of taxpayers, taxable income and capital by industries, size of income and capital is shown in detail.

## TRIPOLI

- 1054. MORGANTINI, M. Distribuzione dei redditi mobiliari nei gruppi etnici della popolazione di Tripoli: *Annali di Statistica*, Seri VIII, Vol I, 1947.**

On the basis of data collected in an enquiry made in 1940, the author studies the distribution of the incomes among taxpayers classified into different ethnic groups and calculates the concentration of these incomes.

## UNION OF SOUTH AFRICA

- 1055. BURROWS, H. R. Housing Survey Reports, Nos HS 1, DH 2-15. Economics Department, Natal University, Durban.**

Short sample surveys of several aspects of housing in Durban, including subeconomic housing, rents, rates, taxes and income distribution.

- 1056. FRANKEL, S. HERBERT, and HERZFELD, H. European Income Distribution in the Union of South Africa and the Effect thereon of Income Taxation: *South African Journal of Economics*, June 1943, P 121, 15 pp.**

Total incomes received by white persons were estimated from national income figures and tax records. Several approximations were made (e.g. that nonwhite incomes are below the tax margin) on account of lack of statistics. A valuable contribution to the knowledge of income distribution in South Africa.

- 1057. GRAAFF, J. DE V. Fluctuations in Income Concentration with Special Reference to Changes in the Income Concentration of Supertaxable Income in South Africa, July 1915-June 1943: *South African Journal of Economics*, March 1946, P 22, 18 pp.**

The author deduces an expression, based on the Lorenz curve, to describe the distribution of income and applies his method to South African data. Finally, he endeavours to explain these fluctuations in income concentration. An interesting article with references to similar studies in other countries.

- 1058. OFFICE OF CENSUS AND STATISTICS (UNION OF SOUTH AFRICA) Report on Structure and Income of Families, U. G. 28-1945. Pretoria, Government Printer, xx pp and 17 pp.**

An enquiry into the size and incomes of white families conducted during the population census of May 1941. The survey covers 1,915,512 persons, 88 per cent of the white population.

## UNION OF SOVIET SOCIALIST REPUBLICS

- 1059. KRIVETSKII, S. Denezhnye dokhody naseleeniia i ikh raspredelenie.**

See entry no 557.

## UNITED KINGDOM

- 1060. THE BANKER (U.K.) Incomes and Taxation: *The Banker*, Vol LXIII, No 200, Sept 1942, pp 151-7.**

The article discusses the effects of the wartime taxation on the distribution of personal incomes.

UNITED KINGDOM—*continued*

1061. BOWLEY, A. L. **Distribution of Incomes, Expenditure and Prices: London and Cambridge Economic Service**, Vol XXII, Bulletin III, July 1944, pp 54-6.

Professor Bowley examines the 1944 White Paper figures of the distribution of incomes above £250 in light of Pareto's Law.

1062. COCKFIELD, F. A. **The Distribution of Incomes: *Economica***, Vol XIV, No 56, Nov 1947, pp 254-82.

A further contribution on Pareto's Law and Dr Rhodes' observations.

1063. THE ECONOMIST (LONDON) **Wartime Incomes: *The Economist***, Vol. CXLIII, No 5,162, Aug 1, 1942, pp 132-3; II op. cit., Vol CXLIII, No 5,163, Aug 8, 1942 pp 164-5; Corrigendum, op. cit., Vol CXLIII, No 5,167, Sept 5, 1942, pp 297-8.

The first article reviews the statistics of distribution of incomes assessed to income tax as given in the House of Commons by the Financial Secretary to the Treasury. The second article considers small incomes which are not available in income tax returns. The correction is made in light of an article in *The Banker*

1064. ELLIS, A. W. T. **Rents, Rates and Incomes in Bristol: *Review of Economic Studies***, Vol XI, No 2, Summer 1944, pp 99-108.

The study is based on data collected by the University of Bristol Social Survey, covering approximately 4,500 families during the period May to October 1937.

1065. FORD, P. **Incomes, Means Tests and Personal Responsibility**. London, P. S. King, 1939, pp ix+86.

Professor Ford, in Chapter III, analyses the constitution and incomes of 8,000 families, information for which is drawn from the records of the Unemployment Assistance Board and partly from the social surveys taken before and after the first world war by Professor Bowley, the Southampton Survey (1931), and the new London Survey (1929-30).

1066. NICHOLSON, J. L. **The Distribution of Incomes: *Bulletin***, Oxford Institute of Statistics, Vol 4, No 12, Aug 29, 1942, pp 225-8.

After deducting direct taxes, Mr Nicholson studies the distribution of the net incomes among various income groups.

1067. NICHOLSON, J. L. **The Distribution of Incomes: *Bulletin***, Oxford Institute of Statistics, Vol 6, No 2, Feb 5, 1944, pp 23-9.

In light of the White Paper figures of income distribution, Mr Nicholson applies Pareto and Gibrat formulae,

which have application over most of the range above £250, but 'they do not explain the distribution of incomes below this level. In order to determine the form of the distribution of the smaller incomes in this country it would be necessary to have information in greater detail than is at present available'.

1068. RHODES, E. C. **The Distribution of Incomes: *Economica***, Vol IX, No 35, Aug 1942, pp 245-56.

On basis of data in the second White Paper, Dr Rhodes attempts to study the distribution of incomes in lower ranges which is not satisfactorily accounted for by the Pareto Law, by means of the Gibrat transformation.

1069. ROWNTREE, B. **SEEBOHM Poverty and Progress**. London, Longmans Green, 1941, pp xx+540.

A social and economic survey of York. The earners are divided into categories A (less than 35s 6d for a family of man, wife and three dependent children, after paying rent); B (between 35s 6d and 43s 5d); C (43s 6d to 53s 5d); D (53s 6d to 63s 5d); and E (63s 6d and over) at 1936 prices. The author adopts Groups A and B as falling within the poverty line.

1070. TAYLOR, R. M. **A Social Survey of Plymouth: Second Report**. London, P. S. King, 1938, 67 pp.

Wage distribution in 5s income groups of 1,841 adult workers in Plymouth is given in a section on wages. The first report was issued in 1935.

1071. TUCKER, RUFUS S. **The Distribution of Income Among Income Taxpayers in the United States, 1863-1935**.

See entry no 1143.

## UNITED STATES

1072. AGRICULTURE DEPARTMENT (U.S.) **Rural Family Spending and Saving in Wartime**. U.S. Department of Agriculture, Bureau of Human Nutrition and Home Economics, Agricultural Research Administration, Misc. Pub. No 520, Washington, D.C., 1949, 163 pp.

This study presents 'facts from a sample representing all American families and single consumers who are not members of institutional or quasi-institutional groups'. The Bureau of Human Nutrition and Home Economics collected data on rural farm and rural nonfarm families and single consumers, and the Bureau of Labor Statistics collected data on urban units. The material on rural units is given in this report. Various tables throughout the report show the distribution of the rural farm and of the rural nonfarm families and single consumers in the sample by size classes of net money income in 1941 and in the first quarter of 1942.



- 1073.** AGRICULTURE DEPARTMENT (U.S.) **National Survey of Liquid Asset Holdings, Spending and Saving. Part 1: Major Findings; Part 2: Relation of Saving and Holdings to Income; Part 3: Prospective Spending and Saving.** Economic Research, Inc., New York City, 1943, 30 pp.  
Contains a description of the data on the distribution of farm family income by size obtained as part of the Consumer Purchases Study. (See entry no 694 and cross-references.)  
See entry no 984.
- 1074.** AULL, G. H. **Some Economic Characteristics of Owner-Operated Farms in South Carolina.** South Carolina Agricultural Experiment Station, Bulletin 316, Clemson, S.C., 1938, 31 pp.  
Table 12 shows the distribution of 512 white and 162 Negro owner-operated farms by eight size classes of money invested in the farm in 1933. The farms were selected from eight South Carolina counties representative of different type-of-farming areas in the State. Table 19 shows the distribution of these farms by nine size classes of net farm receipts in 1933.
- 1075.** BAIRD, ENID, and FINE, SELMA **The Use of Income Tax Data in the National Resources Committee Estimate of the Distribution of Income by Size: *Studies in Income and Wealth*, Vol III, Part 3, p 149.** National Bureau of Economic Research, Inc., New York City, 1939, 66 pp.  
Describes in detail the method used to adjust the National Resources Committee estimates (entry nos 852 and 1128) by means of the income tax data, and attempts to evaluate the various steps in terms of alternative procedures. Discussion by A. J. Goldenthal.
- 1076.** BLAKEY, ROY G., WEINFELD, WILLIAM, DUGAN, JAMES E., and HART, ALEX L. **Analyses of Minnesota Incomes, 1938-39.**  
See entry no 691.
- 1077.** BOWMAN, M. J. **A Graphical Analysis of Personal Income Distribution in the United States: *American Economic Review*, Vol XXXV, No 3, Sept 1945, pp 607-28; also in *Readings in the Theory of Income Distribution*, The Blakiston Company, Philadelphia, 1946, pp 72-99.**  
This article describes and analyses graphical presentations of the distribution of personal income by income classes. The author uses data obtained in the 1935-36 and the 1941 and 1942 studies of income distribution. Graphic presentations include the Pareto-type chart, the Gini-type chart, the Lorenz curve and a semilogarithmic graph. Some attention is given to graphic analysis of income distribution by occupational and by racial groups.
- 1078.** BRADY, DOROTHY S. **Study of Consumer Purchases: Farm Families: *Studies in Income and Wealth*, Vol V, Income Size Distributions in the United States, Part II, Chapter 11 (mimeographed).** National Bureau of Economic Research, Inc., New York City, 1943, 30 pp.  
Contains a description of the data on the distribution of farm family income by size obtained as part of the Consumer Purchases Study. (See entry no 694 and cross-references.)
- 1079.** BRADY, DOROTHY S. **Expenditures and Savings of City Families in 1944.** Bureau of Labour Statistics, Serial No R.1818. U.S. Department of Labor, Washington, D.C., 1946, 9 pp.  
This report presents distributions by size of income of a cross-section of all city consumers, by family size. The survey included 1,700 consumers—families and single civilians—in 102 urban communities.
- 1080.** BRADY, DOROTHY S., and FRIEDMAN, ROSE **Savings and the Income Distribution: *Studies in Income and Wealth*, Vol X, Part IV, p 247.** National Bureau of Economic Research, Inc., New York City, 1947, 19 pp.  
Indicates that variations in the pattern of consumption and savings among groups of families at given income levels may be explained by differences in the level and distribution of income.
- 1081.** BRADY, DOROTHY S., MONROE, DAY, WEISS, GERTRUDE SCHMIDT, and DREIS, THELMA **Consumer Purchases Study, Urban and Village Series: Family Income and Expenditures, Southeast Region, Part 1: Family Income.**  
See entry no 694.
- 1082.** BRADY, DOROTHY S., MONROE, DAY, PERRY, MARGARET, and PRATT, MARY RUTH **Consumer Purchases Study, Farm Series: Family Income and Expenditures, Southeast Region, Part 1: Family Income.**  
See entry no 695.
- 1083.** BRADY, DOROTHY S., MONROE, DAY, MURRAY, JANET, CARMEL, YETTA A., and ELLSWORTH, MARJORIE **Consumer Purchases Study, Urban, Village and Farm Series: Changes in Assets and Liabilities of Families, Five Regions.**  
See entry no 985.
- 1084.** BRITTON, VIRGINIA **Housing of 538 Vermont Farm Families: *Bulletin* 470,** Vermont Agricultural Experiment Station, Burlington, Vt., 1941, 39 pp.  
Pages 4-5 show the distribution of 538 Vermont farm families, 'held to be representative of certain numerically important farm groups in Chittenden and Franklin counties', by six size classes of total net family income in 1935-36. Data on which the report is based were collected as a part of the Study of Consumer Purchases. (See entry no 694.)

UNITED STATES—*continued*,

- 1085.** CARTER, ROBERT M. **The Farm Business and Farm Family Living as Related to Land Class in Nine Vermont Towns:** *Bulletin 526*, Vermont Agricultural Experiment Station, Burlington, Vt., 1945, 36 pp.

Table 39 shows the percentage distribution of 309 Vermont farm families by nine size classes of value of cash and privileges in 1937-38. They were interviewed in a survey conducted in nine towns (Bridgeport, Fletcher, Hartford, Irasburg, Morristown, Pawlet, Richmond, Rupert and Swanton) representative of the commercial farming areas of Vermont. . . . an attempt was made to secure a record from every road in the town.

- 1086.** CARTER, ROBERT M. **Rural Nonfarm Family Living in Nine Vermont Towns:** *Bulletin 537*, Vermont Agricultural Experiment Station, Burlington, Vt., 1947, 37 pp.

Table 49 shows the percentage distribution of 341 Vermont rural nonfarm families by nine size classes of value of cash and privileges in 1938-39. The families were interviewed in a survey of every third rural nonfarm home on every road in nine towns (Bridgeport, Fletcher, Hartford, Irasburg, Morristown, Pawlet, Richmond, Rupert and Swanton) representative of commercial farming areas of Vermont.

- 1087.** COLES, JESSIE V., and HIESER, LUCILE **The Economic Status of 436 Families of Missouri Clerical Workers and Wage Earners:** *Research Bulletin 318*, Missouri Agricultural Experiment Station, Columbia, Mo., 1940, 80 pp.

A number of tables in this report show the distribution of 436 families in Columbia and Moberly (Missouri) by seven size classes of total net income in 1935-36. The data were collected as a part of the Consumer Purchases Study. (See entry no 694.)

- 1088.** COMMERCE DEPARTMENT (U.S.) **Survey of Family Income:** By Oswald Nielsen, *Survey of Current Business*, Dec 1937, pp 12-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1937.

This article, based on data secured in a national field study conducted by Bureau of Home Economics and Bureau of Labor Statistics (see entry no 694), is a preliminary summary covering some 152,000 families. In a series of six tables and two charts the data are summarised by occupational distributions of nonrelief families, average number of persons per relief and nonrelief family by region and size of community, by variation in income for relief and nonrelief families between localities, by income variations according to occupation, by median incomes for nonrelief families, by occupational groups and the percentage distribution of families by income classes and of income by size of family. Home ownership ratios for nonrelief families and their average monthly rental paid by income classes conclude the statistics presented.

- 1089.** COMMERCE DEPARTMENT (U.S.) **Income of Independent Professional Practitioners.**

See entry no 702.

- 1090.** COMMERCE DEPARTMENT (U.S.) **Family and Individual Money Income in the United States, 1945 and 1944.** U.S. Department of Commerce, Bureau of Census, Series P-S, No 22 and P-S, No 22S, Washington, D.C., May 8, 1947, 12 pp.

This survey is based upon a subsample of the monthly report on the labour force stratified sample covering sixty-eight areas, including 125 counties in forty-two states and the District of Columbia. The methodology, definitions, reliability, and comparability with Department of Commerce income payments, Old Age and Survivors Insurance payrolls, Liquid Assets study and tax data are discussed. A variety of data are reported including: the number of persons 14 and over by sex, for the United States and urban and rural areas for 1944-45; the per cent distribution of households by size of household, by total money size of income class, by urban and rural groups; the per cent distribution of primary families, by receipt of or lack of receipt of \$50 or more nonwage income, by size of civilian money wage or salary level for 1939, 1944-45; the per cent distribution of persons 14 years old and over by total money income level, by sex, for the United States, urban and rural groups and by major occupational group.

- 1091.** CORNFIELD, JEROME, and WEBER, MARJORIE **Housing of Federal Employees in the Washington (D.C.) Area in May 1941.** Bureau of Labor Statistics, Serial No R.1374. U.S. Department of Labor, Washington, D.C., 1941, 21 pp.

This report represents distributions by size of income during May 1941, by living arrangements, rent, etc, of federal employees in the Washington, D.C. area. The survey included about 15,000 employees from whom 10,000 usable replies were obtained.

- 1092.** COX, REX W., WAITE, WARREN C., and GARVER, W. B. **Income and Expenditures of Minnesota Agriculture:** *Bulletin 366*, Minnesota Agricultural Experiment Station, St Paul, Minn., 1943, 44 pp.

Table 4 shows the distribution of Minnesota farms in 1939 by ten size classes of value of sales per farm.

- 1093.** CRUM, W. L. **The Defense Programme as a Factor in the Size Distribution of Income.** National Bureau of Economic Research, Inc., New York City (mimeographed), 1941, 21 pp.

Discusses the probable size distribution of national income and aggregate payments during the defence period and the changes in inequality in the distribution.

1094. CRUM, W. L., HARRIS, C. L., and KEITH, E. G. **Federal Statistics: Studies in Income and Wealth**, Vol V, 'Income Size Distributions in the United States', Part 2, Chapter 1 (mimeographed). National Bureau of Economic Research, Inc., New York City, 1943, 141 pp.

Presents a discussion of available data from federal income tax statistics, the income information presented, the changes in the concept of income, and the reliability of the data. In the Appendix are tabular arrangements of the data published in *Statistics of Income* and of the material in the *Source Book* (unpublished), in addition to a discussion of the Revenue Act of 1942.

1095. DAVIS, G. B., and MUMFORD, D. C. **Farm Organization and Financial Progress in the Willamette Valley: Bulletin 444**, Oregon Agricultural Experiment Station, Corvallis, Ore., 1947, 75 pp.

Table 20 shows the distribution of 333 Oregon farms, representative of full-time farming units in the Willamette Valley, by six size classes of real estate investment in 1938. Figure 8 shows their distribution by ten size classes of residual 'labor income' in 1938.

1096. DELAWARE UNIVERSITY **Delaware Income Statistics: Compiled from Income Tax Returns for 1936, 1937 and 1938**. University of Delaware, Bureau of Economic and Business Research, Newark, Del., 1941, 197 pp.

While giving detailed special tabulations only for the years indicated, the study also presents (1925-39) data annually compiled by the Tax Department. The State of Delaware requires all 'residents of the state 21 years of age and over to file a return regardless of the amount of their income'. The special tabulations for 1936-38 have special interest, therefore, for students of size distributions. Ten basic tables are compiled from Delaware State individual tax returns and presented in this volume. Also included are four tables compiled from federal returns for 1936 filed in Delaware. The first three tables of state returns show distribution of returns by total income, subclassified by geographic, marital and dependency status. Tables 4 through 8 stress the interrelationships among the various income and deduction items and total income. The final group of tables cross-classifies total income and patterns of income in 1937 and 1938. (Also see entry no 697.)

1097. EDWARDS, ALLEN D. **Beaverdam: A Rural Community in Transition: Bulletin 340**, Virginia Agricultural Experiment Station, Blacksburg, Va., 1942, 64 pp.

Tables 2, 3 and 4 show special U.S. Census of Agriculture tabulations of the distribution of 411 of the 414 white farm owners in the Beaverdam District in Hanover County, Virginia, in 1930 by four size classes of income, by seven size classes of value of land and buildings, and by seven size classes of total value of farm products.

1098. EPSTEIN, RALPH C. **How Much Would Consumers and Employees Gain from a Salary Redistribution and Concentration of Personal Wealth and Income? What the Treasury Figures Show: Annalist**, Vol 52, No 1,333, Aug 3, 1938, p 173; No 1,334, Aug. 10, 1938, p 206.

The first article examines the effect of limiting salaries; the second, the significance of the redistribution of income, and comments on the absence of information on the distribution of wealth.

1099. FRIEDMAN, MILTON, BRADY, DOROTHY S., WARBURTON, CLARK, and HARRISS, C. L. **Income Size Distributions in the United States: Studies in Income and Wealth**, Vol V, Part I. National Bureau of Economic Research, Inc., New York City, 1943, 160 pp.

Contains a discussion by Simon Kuznets on the purposes of income distribution data; summary material, discussion of comparability and deficiencies of existing data, and recommendations for the co-ordination of future studies.

1100. FRIEDMAN, MILTON, and KUZNETS, SIMON **Income from Independent Professional Practice**.

See entry no 795.

1101. FUHRMAN, WALTER U., and THOMAS, W. PRESTON **Business Analysis of Farms in Utah County, Utah: Bulletin 289**, Utah Agricultural Experiment Station, Logan, Utah, 1939, pp 72.

Table 73 shows the percentage distribution in 1935 of a random sample of 481 farms in Utah County, Utah, by nine size classes of residual 'labor earnings'.

1102. GARVY, GEORGE **Dr Rhodes' Analysis of the Distribution of Single Incomes in the United States: Economica**, Vol XI, No 42, May 1944, pp 104-5.

A criticism of Dr Rhodes' paper. (See entry no 1138.)

- 1102a. GOLDENTHAL, ADOLPH J. **Concentration and Composition of Individual Incomes, 1918-1937**. Monograph No 4, Temporary National Economic Committee, 76th Congress, 3rd Session, U.S. Government Printing Office, Washington, 1940, 112 pp.

This report concerns itself with the problems of how the distribution of individuals' income has changed since 1918, and how it varies from year to year. Attention is centred particularly on the degree of concentration in the hands of the largest income receivers. The record is based upon income tax material, with various adjustments making the data as comparable as possible, despite the many changes in tax laws and regulations. Further

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analysis breaks these incomes down according to source in order to find explanations for the shifts. Finally, corrections are made for relief and veterans' bonus payments, and estimates are made after taxes, in order to picture the concentration of purchasing power.

1103. HANNA, F. A. **The Wisconsin Income Tax Study: *Studies in Income and Wealth*, Vol V, 'Income Size Distributions in the United States, Part II, Chapter 5** (mimeographed). National Bureau of Economic Research, Inc., New York City, 1943, 106 pp.

Describes the scope and methods, concepts of income, and contents of items, and evaluates the results of the Wisconsin Income Tax Study.

1104. HANSON, ALICE C., and CORNFIELD, JEROME **Spending and Savings of Wage Earners and Clerical Workers in Large Cities: *Monthly Labor Review*, Bureau of Labor Statistics, Vol 53, No 1, July 1941, p 50.** U.S. Department of Labor, Washington, D.C., 1941, 16 pp.

This report presents national estimates of distribution of all families of wage earners and clerical workers in large cities, by size of income, in 1934-36 and 1940. The estimates are based on the 'Study of Money Disbursements of Wage Earners and Lower-salaried Clerical Workers, 1934-1936'. (See entry nos 1158-64.)

1105. HANSON, ALICE C., CORNFIELD, JEROME, and EPSTEIN, LENORE A. **Family Spending and Saving in Wartime: Bureau of Labor Statistics, *Bulletin No 822*, U.S. Department of Labor, Washington, D.C., 1945, 218 pp.**

This report presents data on income for a cross-section of the nation's families and civilian single persons in 1941 and the first three months of 1942. Estimated distributions of all families and single persons by size of income are presented for urban, rural nonfarm and rural farm communities. The estimates were based on a sample of 1,300 urban, 1,000 rural nonfarm and about 800 rural farm families and single consumers.

1106. HART, ALBERT G., and LIEBLEIN, JULIUS **Family Income and the Income Tax Base: *Studies in Income and Wealth*, Vol VIII, Part 9, p 237.** National Bureau of Economic Research, Inc., New York City, 1946, 26 pp.

Presents a technique for bridging between distributions of taxpayers by statutory net income and of 'consumer units' by total money income. Data are presented for 1941.

1107. HELLER, W. W., and HARRISS, C. L. **State Individual Income Tax Data: *Studies in Income and Wealth*, Vol V, 'Income Size Distributions in the United States', Part II,**

Chapter 7 (mimeographed). National Bureau of Economic Research, Inc., New York City, 1943, 97 pp.

Discusses the possible contribution of data from state income tax returns, appraises the available data, and presents suggestions for future studies.

1108. KAPLAN, A. D. H., WILLIAMS, FAITH M., and PARTEN, MILDRED **Family Income and Expenditure in Selected Urban Communities of the West Central—Rocky Mountain Region, 1935-1936: Bureau of Labor Statistics, *Bulletin No 646*, Vol I, Family Income.** U.S. Department of Labor, Washington, D.C., 1939, 436 pp.

This report (part of the Consumer Purchases Study) presents estimated distribution of all families by size of income, by family size and composition, race, and nativity. Income data were obtained from the following numbers of families: 9,624 in Denver, Colo.; 12,014 in Omaha, Neb. and Council Bluffs, Iowa; 6,246 in Dubuque, Iowa; 6,798 in Springfield, Mo.; 3,916 in Butte, Mont.; 6,432 in Pueblo, Colo.; and 1,922 in Billings, Mont. Distributions are presented in more detail for the sample of native white families including both husband and wife. Also shown are sample distributions for Negro families, foreign born and 'incomplete' white families. (See entry nos 1109-14 for other cities in the survey; also see entry no 1128.) Volume II of *Bulletin 646* (1940, 313 pp) deals with the family expenditures by income classes.

1109. KAPLAN, A. D. H., and WILLIAMS, FAITH M. **Family Income and Expenditure in the Southeastern Region, 1935-1936: Bureau of Labor Statistics, *Bulletin No 647*, Vol I, Family Income.** U.S. Department of Labor, Washington, D.C., 1939, 520 pp.

This report presents estimated distributions of all families by size of income, by family size and composition, race, and nativity. The estimates were based on income data from 20,377 families in Atlanta, Ga.; 9,159 in Mobile, Ala.; 7,254 in Columbus, S.C.; 3,018 in Gastonia, N.C.; and 2,403 in Albany, Ga. More detail is presented in the sample distributions of native white families including both husband and wife. Sample distributions are also shown for Negro families, foreign born and 'incomplete' white families. (See entry nos 1108-14 for other cities in the survey; also see entry nos 1128, 1158-65) Volume II of *Bulletin 647* (1940, 298 pp) deals with the family expenditures by income class in three Southeastern cities.

1110. KAPLAN, A. D. H., WILLIAMS, FAITH M., and PARTEN, MILDRED **Family Income and Expenditure in Four Urban Communities of the Pacific Northwest, 1935-1936: Bureau of Labor Statistics, *Bulletin No 649*, Vol I, Family Income.** U.S. Department of Labor, Washington, D.C., 1939, 297 pp.

This report presents estimated distributions of all families by size of income, by family size and composition, race, and nativity. The estimates are based on income data from 16,967 families in Portland, Ore.; 3,631 in Aberdeen-

Hoquiam, Wash.; 4,353 in Bellingham, Wash.; and 3,705 in Everett, Wash. Sample distributions of native white families including both husband and wife are presented in greater detail. Also shown are sample distributions of Negro families, foreign born and 'incomplete' white families. (See entry no 1109 for other cities in the survey.) Volume II of Bulletin 649 (1940, 201 pp) deals with the family expenditures.

- 1111. KAPLAN, A. D. H., WILLIAMS, FAITH M., and MCCOMMAN, DOROTHY Family Income and Expenditure in Five New England Cities, 1935-1936:** Bureau of Labor Statistics, *Bulletin No 645*, Vol I, Family Income. U.S. Department of Labor, Washington, D.C., 1939, 351 pp.

This report presents estimated distributions of all families by size of income, by family size and composition, race, and nativity. The estimates are based on income data for 14,803 families in Providence, R.I.; 4,039 in Haverhill, Mass.; 3,637 in New Britain, Conn.; 1,359 in Wallingford, Conn.; and 1,068 in Willimantic, Conn. More detailed distributions are shown for the sample of native white families including both husband and wife. Sample distributions are also presented for Negro families, foreign born and 'incomplete' white families. (See entry no 1109 for other cities in the survey.) Volume II of Bulletin 645 (1941, 251 pp) deals with the family expenditures in seven New England cities.

- 1112. KAPLAN, A. D. H., and WILLIAMS, FAITH M. Family Income and Expenditure in Nine Cities of the East Central Region, 1935-1936:** Bureau of Labor Statistics, *Bulletin No 644*, Vol I, Family Income. U.S. Department of Labor, Washington, D.C., 1939, 538 pp.

This report presents estimated distributions of all families by size of income, by family size and composition, race, and nativity. The estimates are based on income data from 21,276 in Columbus, Ohio; 5,994 in Springfield, Ill.; 4,124 in Muncie, Ind.; 3,241 in New Castle, Pa.; 2,270 in Beaver Falls, Pa.; 1,844 in Connellsville, Pa.; 3,440 in Logansport, Ind.; 2,725 in Mattoon, Ill.; 2,271 in Peru, Ind. More detailed distributions are presented for the sample of native white families including both husband and wife. Sample distributions are also shown for Negro families, foreign born and 'incomplete' white families. (See entry no 1108 for other cities in the survey; also see entry no 1128.) Volume II of Bulletin 644 (1941, 390 pp) deals with the family expenditures.

- 1113. KAPLAN, A. D. H., and WILLIAMS, FAITH M. Family Income and Expenditure in Chicago, 1935-1936:** Bureau of Labor Statistics, *Bulletin No 642*, Vol I, Family Income. U.S. Department of Labor, Washington, D.C., 1939, 210 pp.

Family income data were obtained from 36,223 families in the study of consumer purchases. This report presents estimated distributions of all families by size of income, by family size and composition, occupational group, race, and nativity. More detailed distributions are shown for the sample of white nonrelief families including husband and wife, both native born. Sample distributions are also

shown for foreign and 'incomplete' white families, and for Negro families. (See entry no 1109 for other cities included in the survey.) Volume II of Bulletin 642 (1939, 256 pp) deals with Chicago family expenditures by income classes. Bulletin 648 deals with family expenditures by income classes for selected cities. Volumes I-VIII of this bulletin covers, respectively, housing, food, clothing and personal care, furnishings and equipment, recreation, reading, formal education, tobacco, contributions and personal taxes and finally, changes in assets and liabilities.

- 1114. KAPLAN, A. D. H., WILLIAMS, FAITH M., PARTEN, MILDRED, and EVANS, W. D. Family Income and Expenditure in New York City, 1935-1936:** Bureau of Labor Statistics, *Bulletin No 643*, Vol I, Family Income. U.S. Department of Labor, Washington, D.C., 1941, 274 pp.

This report presents estimated distributions of all families by size of income, by family size and composition, occupational group, race, and nativity. Income data were obtained from 17,559 families. More detailed distributions are shown for the sample of native white families including both husband and wife. The sample distributions are presented for Negro families, foreign born, and 'incomplete' white families. (See entry no 1108 for other cities included in the survey; also see entry no 1128.) Volume II of Bulletin 643 (1939, 232 pp) deals with family expenditures by income classes.

- 1115. KREJČI, JAROSLAV Důchodové Rozvrstvení.**  
See entry no 1005.

- 1116. MACFADDEN PUBLICATIONS Distribution of Families by Income Groups.** Macfadden Publications, Inc., Division of Marketing and Research, Marketing Memos 7, New York, 1937, 4 pp.

An estimate as of January 1937 for urban families and for all families.

- 1117. MARTIN, DOROTHY S., MÓNROE, DAY, BRADY, DOROTHY S., and PHELPS, ELIZABETH Consumer Purchases Study, Farm Series: Family Income and Expenditures, Middle Atlantic, North Central and New England Regions, Part 1: Family Income.**

See entry no 825.

- 1118. MENDERSHAUSEN, HORST Changes in Income Distribution During the Great Depression: Studies in Income and Wealth, Vol VII.** National Bureau of Economic Research, Inc., New York City, 1946, 192 pp.

This volume establishes changes in the income distributions in thirty-three cities between 1929 and 1933, with especial attention to changes in level and inequality and shifts in position within the income distribution. Contains cross-classification tables of 1929 and 1933 incomes for identical samples of families in each of thirty-three cities. The data used from the Survey of Urban Housing are summarised in David Wickens' study cited here as entry no 998.

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- 1119.** MERWIN, C. L., JR *American Studies of the Distribution of Wealth and Income by Size: Studies in Income and Wealth, Vol III, Part 1.* National Bureau of Economic Research, Inc., New York City, 1939, 93 pp.

Contains an historical and methodological summary of studies of size distributions and attempts an evaluation of the results attained. Discussion by Simon Kuznets.

- 1120.** MINNESOTA RESOURCES COMMISSION *Minnesota Incomes, 1938-39.* A report of the Works Progress Administration under the supervision of William Weinfeld. Minnesota Resources Commission, St Paul, Min., 1942, 4 vols.

A report on the distribution of family and individual incomes. Vol I, General economic unit data; field survey. Vol II, Detailed economic unit data; field survey. Vol III, Individual earners; field survey, covered individuals, unemployment compensation data, state individual income tax returns. Vol IV, Minneapolis and St Paul data.

- 1121.** MONROE, DAY, WEBER, MARJORIE S., and HOLLINGSWORTH, HELEN *Consumer Purchases Study, Urban and Village Series: Family Income and Expenditures, Pacific Region, Part 1: Family Income.*

See entry no 827.

- 1122.** MONROE, DAY, MARTIN, DOROTHY S., PERRY, MARGARET, and CRONISTER, KATHRYN *Consumer Purchases Study, Farm Series: Family Income and Expenditures, Pacific Region and Plains and Mountain Region, Part 1: Family Income.* U.S. Department of Agriculture, Bureau of Home Economics, Misc. Pub. 356, Washington, D.C., 1939, 276 pp.

Data presented in this report (also see entry no 694) concern the incomes of 4,218 farm families in Washington, Oregon and California, and 2,889 farm families in North Dakota, Kansas, South Dakota, Montana and Colorado. The analysis is divided into two main parts: one on the farming sections in the Pacific region, and the other on those in the Plains and Mountain region. Both parts contain figures on income levels of all farm families, sources of income, tenure status, income as related to family composition, description of families in the sample, food, housing, fuel, and other products furnished by the farm and related information. Material on the Pacific region is shown by four geographic breaks: Washington, Oregon, Central California and Southern California, and that on the Plains and Mountain region by three breaks: North Dakota, Kansas and South Dakota; Montana; Colorado.

- 1123.** MONROE, DAY, PHELPS, ELIZABETH, and SWISHER, IDELLA G. *Consumer Purchases Study, Urban and Village Series: Family Income and Expenditures, Middle Atlantic*

*and North Central Region and New England Region, Part 1: Family Income.* U.S. Department of Agriculture, Bureau of Home Economics, Misc. Pub. 370, Washington, D.C., 1940, 447 pp.

The first part of this report (also see entry no 694) contains data on the incomes of 4,863 families in seven small cities and 6,461 families in forty-six villages in the Middle Atlantic and North Central region. The second part presents material on 1,585 families in two small cities and 5,562 families in fourteen villages in the New England region. Figures are given on levels and sources of family income, family composition and income, family occupation and income, living quarters, home tenure, rentals, and related topics. Data for the Middle Atlantic and North Central region are given for the seven cities separately and combined, and those on villages are given for the forty-six villages combined and separately for three village groups (Pennsylvania-Ohio, Michigan-Wisconsin and Illinois-Iowa). Data for New England are given for the two small cities separately and for the fourteen villages as a unit.

- 1124.** MUSE, MARIANNE, and OPENSHAW, MARGARET E. *Incomes and Expenditures of 299 Vermont Village Families: Bulletin 450,* Vermont Agricultural Experiment Station, Burlington, Vt., 1939, 46 pp.

Table 2 shows the distribution of 299 families in six Vermont villages (Essex Junction, Northfield, Waterbury, Richford, Swanton and Bristol) by eleven size classes of net cash income in 1935-36. The distribution of the 299 families is shown by six size classes of net cash income in several other tables in the report. These families were representative of 'certain numerically important population groups but . . . did not adequately represent the entire population of the six villages'. The data were collected during 1936 as a part of the Consumer Purchases Study. (See entry no 1128 and its cross-references.)

- 1125.** MUSE, MARIANNE *Farm Families of Two Vermont Counties, Their Incomes and Expenditures: Bulletin 490,* Vermont Agricultural Experiment Station, Burlington, Vt., 1942, 48 pp.

Table 18 shows the distribution of 960 farm families in Franklin and Chittenden counties, Vermont, who met the requirements for inclusion in the income sample of the Consumer Purchases Study in 1935-36, by sixteen size classes of net money and net nonmoney income. (See entry no 1128 and its cross-references.)

- 1126.** NATIONAL INDUSTRIAL CONFERENCE BOARD *The Distribution of Personal Income: Studies in Enterprise and Social Progress, 1939,* pp 123-32. National Industrial Conference Board, New York City, 1939.

Half of this article analyses the trend in the distribution of income among families and single individuals in the United States for selected years from 1910 to 1937. The statistical material indicates the percentage of national income received by specified portions of recipients (by tenths). The significant factors involved in setting up an

'ideal' distribution, together with those causing income disparities, are discussed in the text. The influence of dividends on the distribution of personal income is presented in the remainder of this section. Dividend receipts in 1936 are analysed and interpreted according to size. The relationship between dividend income and the total net income of individuals with \$5,000 and over is shown annually for 1927-36. The effect of both corporate and individual taxes on dividend income is discussed in some detail.

**1127. NATIONAL INDUSTRIAL CONFERENCE BOARD**  
**Liquid Assets: Who Owns Them?**

See entry no 996.

**1128. NATIONAL RESOURCES COMMITTEE (U.S.)**  
**Consumer Incomes in the United States:**  
**Their Distribution in 1935-36.** National Resources Committee, Washington, D.C., 1938, 104 pp.

Presents estimates of the distribution of families and single individuals by income size classes for 1935-36. The size distributions for families are classified by relief status, family size, occupation group, type of community, region, and colour, and those for single individuals are classified by sex. Distributions are also presented in terms of deciles and thirds of the nation's consumer units. (For sources, see entry no 694 and cross-references.)

**1129. NATIONAL RESOURCES COMMITTEE (U.S.)** **The Structure of the American Economy. Part 1: Basic Characteristics.**

See entry no 851.

**1130. NATIONAL RESOURCES COMMITTEE (U.S.)**  
**Consumer Expenditures in the United States:**  
**Estimates for 1935-36.**

See entry no 852.

**1131. NATIONAL RESOURCES PLANNING BOARD (U.S.)** **Family Expenditures in the United States: Statistical Tables and Appendices.**

See entry no 853.

**1132. NOYES, C. E., and HILGARD, E. R.** **Estimated Income Distribution in Three Surveys of Consumer Requirements: *Studies in Income and Wealth*, Vol VIII, Part X, p 265.** National Bureau of Economic Research, Inc., New York City, 1946, 13 pp.

Discusses the income information collected in connection with the three surveys, the national income distribution derived, the problems connected with eliciting income information, and the national nonfarm income total.

**1133. OFFICE OF PRICE ADMINISTRATION (U.S.)** **Civilian Spending and Saving, 1941 and 1942:** By Kneeland, Hildegard, and Madow, William G. Office of Price Administration, Washington, D.C., 1942, 40 pp.

This distribution is based on an inflation to 1942 levels of an adjusted 1935-36 distribution from Consumers' Incomes in the United States (entry no 1128; also see entry no 1135). Tables show by income classes the burden of personal tax payments in 1942, the distribution of consumer goods and services, and savings.

**1134. PECHMAN, JOSEPH A.** **Relation Between the Distribution of Income by Size and by Type of Receipts.** Doctoral dissertation (University of Wisconsin, Spring 1942). Subsequently published in *Studies in Income and Wealth*, Vol IX, Part II, under title of 'Analysis of Wisconsin Income'.

Studies the relationship between changes in the functional distribution of income and personal distribution by size.

**1135. POTTER, NEAL, and ROSENBLATT, DAVID** **Method of Estimating the Distribution of Civilian Money Income in 1942: *Studies in Income and Wealth*, Vol VIII, Part XI, p 281.** National Bureau of Economic Research, Inc., New York City, 1946, 10 pp.

Describes the procedure used in 'Civilian Spending and Saving, 1941 and 1942' (entry no 1133).

**1136. REID, MARGARET G., and BRITTON, VIRGINIA** **Iowa Incomes as Reported in Income Tax Returns: *Research Bulletin 236*, pp 116-89.** Iowa Agricultural Experiment Station, Ames, Iowa, 1938, 74 pp.

Numerous tables and charts showing income size distributions for Iowa are contained in this publication, which uses federal income tax returns. The report includes data for both the farm and the nonfarm populations.

**1137. RENNO, R. R.** **Income Distribution and Taxation in Montana: *Studies in Income and Wealth*, Vol V, 'Income Size Distribution in the United States', Part II, Chapter 6 (mimeographed).** National Bureau of Economic Research, Inc., New York City, 1943, 28 pp.

Presents a statement on the provisions of the Montana income tax law, the tabulation of the data, and the data available.

**1138. RHODES, E. C.** **The Distribution of Incomes in the United States: *Economica*, Vol X, No 39, Aug 1943, pp 223-32.**

A study of the distribution of income in the lower ranges parallel to the author's study for the United Kingdom data.



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- 1139.** STEWART, CHARLES **Income Capitalization as a Method of Estimating the Distribution of Wealth by Size Groups:** *Studies in Income and Wealth*, Vol III, Part II, p 97. National Bureau of Economic Research, Inc., New York City, 1939, 50 pp.

Considers alternative methods, describes the income-capitalisation method and the problems met, and presents estimates for 1922-36. Discussion by Milton Friedman, W. L. Crum and Fritz Lehmann.

- 1140.** STRATTON, HERMAN J. **Consumer Behavior.** Mimeographed. Privately printed, Jacksonville, Illinois, 1940, 197 pp.

The first part of this study is a detailed analysis of expenditure patterns at different levels of family income in Chicago, 'Middletown' (composite of Muncie, Ind., Springfield, Ill., and New Castle, Pa.), 'Middleville' (composite of Beaver Falls and Connessville, Pa., Logansport and Peru, Ind., and Mattoon, Ill.), and 'Middle Valley' (composite of nine farming counties in Iowa and Illinois) for the years 1935-36, using data from Consumer Purchases Study. The second part traces the changes since 1890 in consumer expenditure patterns, with emphasis on food and clothing.

- 1141.** TIBBITTS, CLARK, and OGBURN, H. R. **The National Health Survey: Studies in Income and Wealth**, Vol V, 'Income Size Distributions in the United States', Part II, Chapter 13 (mimeographed). National Bureau of Economic Research, Inc., New York City, 1943, 43 pp.

Discusses the sample and time period covered, the definitions and the economic information available from the National Health Survey.

- 1142.** TREASURY DEPARTMENT **U.S. Treasury Department Study of 1934 Returns: Studies in Income and Wealth**, Vol V, 'Income Size Distributions in the United States', Part II, Chapter 2 (mimeographed). National Bureau of Economic Research, Inc., New York City, 1943, 16 pp.

Discusses the data contained in the special study of the 1934 federal income tax returns.

- 1143.** TUCKER, RUFUS S. **The Distribution of Income Among Income Taxpayers in the United States, 1863-1935:** *Quarterly Journal of Economics*, Vol LII, Aug 1938, pp 547-87.

Analyses trends in the distribution of income of taxpayers reported to the Bureau of Internal Revenue from 1863 to 1935. The changing degree of concentration of income is indicated, and comparison is made with the income distribution in the United Kingdom for the period 1918 to 1935.

- 1144.** TUCKER, RUFUS S. **The National Resources Committee's Report on Distribution of Income:** *Review of Economic Statistics*, Vol XXII, No 4, Nov 1940, pp 165-82.

This article argues that deficiencies in sampling and questionable statistical procedures vitiate some of the generalisations made by the National Resources Committee in its report on 'Consumer Incomes in the United States: Their Distribution in 1935-36' (see entry no 1128). The author offers data to show a cumulative bias in the report that tends to overstate differences in income.

- 1145.** TUCKER, RUFUS S. **Distribution of Income in 1935-1936:** *Journal of the American Statistical Association*, Vol XXXVII, No 220, Dec 1942, pp 489-95.

Criticises the reports of the National Resources Committee on the distribution of income in the United States in 1935-36 (see entry no 1128). The author contends that the National Resources Committee distorted its sources (Study of Consumers' Purchases made by the Bureau of Labor Statistics and the Department of Agriculture and income tax statistics) by making unwarranted assumptions. He offers alternative calculations.

- 1146.** TUCKER, RUFUS S. **Estimates of Savings of American Families.**

See entry no 867.

- 1147.** TUCKER, RUFUS S. **The Composition of Income and Ownership of Capital by Income Classes in the United States in 1936:** *Journal of the American Statistical Association*, Vol XXXVIII, No 222, June 1943, pp 187-200.

This article classifies the sources of income by income classes, based on income tax returns in 1936. The data indicates a wide distribution among different income classes of all types of income.

- 1148.** VILLARD, HENRY H. **A National Survey of Liquid Assets.**

See entry no 868.

- 1149.** VILLARD, HENRY H. **A National Survey of Liquid Assets: Distribution According to Income.**

See entry no 869.

- 1150.** VILLARD, HENRY H. **A National Survey of Liquid Assets: Prospective Spending and Saving and Summary of Survey Findings.**

See entry no 870.

- 1151.** WAR PRODUCTION BOARD (U.S.) **Consumer Requirements Survey: Press Release INFL-427**, War Production Board, Office of Civilian Requirements, Washington, D.C., Dec 15, 1943.

Based on a special survey conducted by the Bureau of the Census, information is given on purchases of selected consumer items by income class.



- 1152. WAR PRODUCTION BOARD (U.S.) Family Income in Wartime: Third Survey of Consumer Requirements.** War Production Board, Office of Civilian Requirements, Washington, D.C. Dec 1944, pp 1-46.

This report is based on a special survey of 3,915 non-farm families conducted in April 1944 by the Bureau of the Census. A brief description of enumeration methods and procedures and the reliability of the study are given. Information on estimates of nonfarm money income obtained from the survey is related to comparable Department of Commerce Income Payments.

- 1153. WAR PRODUCTION BOARD (U.S.) Second Survey of Consumer Requirements.** War Production Board, Office of Civilian Requirements, Washington, D.C., June 2, 1945, Part 2, 6 pp.

Based on a special survey conducted by the Bureau of the Census, information is given on the number of families by income class in the first quarter of 1944.

- 1154. WEINFELD, WILLIAM, and WASSON, R. C. The Minnesota Income Study: Studies in Income and Wealth, Vol V, 'Income Size Distribution in the United States', Part 2, Chapter 10 (mimeographed).** National Bureau of Economic Research, Inc., New York City, 1943, 127 pp.

Presents a description of data for Minnesota available from a field survey of income, the unemployment compensation data, and the state income tax returns.

- 1155. WEISS, GERTRUDE SCHMIDT, MONROE, DAY, and CRONISTER, KATHRYN Consumer Purchases Study, Urban and Village Series: Family Income and Expenditures, Plains and Mountain Region, Part 1: Family Income.** U.S. Department of Agriculture, Bureau of Home Economics, Misc. Pub. 345, Washington, D.C., 1939, 330 pp.

This report (also see entry no 694) presents data on 5,915 families in five small cities and twenty-two villages of the Plains and Mountain region. The analysis is divided into two main sections, one on small cities and the other on villages. Each section contains figures on characteristics of families in the sample (relief and nonrelief), family income, family occupation and income, earnings of husband and wife in relation to age and occupation (nonrelief families), family type and income, living quarters, home tenure, rentals, and related information. Material in the section on small cities is shown for the five small cities combined and for four of the cities separately. Data for the fifth city (Billings, Montana) were analysed and published by the Bureau of Labor Statistics (entry no 1108).

- 1156. WICKENS, D. L. The Financial Survey of Urban Housing, 1929-1933: Studies in Income and Wealth, Vol V, 'Income Size Distributions in the United States', Part 2, Chapter 15 (mimeographed).** National Bureau of Economic Research, Inc., New York City, 1943, 21 pp.

Discusses the collection of data, material obtained, and publication of information from the Financial Survey.

- 1157. WICKENS, D. L. Residential Real Estate: Its Economic Position as Shown by Values, Rents, Family Incomes, Financing, and Construction, Together with Estimates for All Real Estate.**

See entry no 998.

- 1158. WILLIAMS, FAITH M., and HANSON, ALICE C. Money Disbursements of Wage Earners and Clerical Workers in the North Atlantic Region, 1934-1936:** Bureau of Labor Statistics, *Bulletin No 637*, Vol I, 236 pp; New York City, Vol II, 522 pp, Eleven Cities. U.S. Department of Labor, Washington, D.C., 1939.

The survey covered 4,090 white families of wage earners and clerical workers in New York City, Buffalo and Rochester, New York; Boston and Springfield, Massachusetts; Johnstown, Lancaster, Philadelphia, Pittsburgh and Scranton, Pennsylvania; Manchester, New Hampshire; and Portland, Maine. In addition, 298 Negro families were surveyed in New York, Philadelphia and Pittsburgh. Detailed information on source and amount of family income is shown, as well as distribution of families by size of income. (For other cities, see entry nos 1159-64; also 1104.)

- 1159. WILLIAMS, FAITH M., and HANSON, ALICE C. Money Disbursements of Wage Earners and Clerical Workers in Five Cities in the Pacific Region, 1934-1936:** Bureau of Labor Statistics, *Bulletin No 639*. U.S. Department of Labor, Washington, D.C., 1939, 358 pp.

The survey covered 1,642 white families of wage earners and clerical workers in Los Angeles, Sacramento, San Diego and San Francisco-Oakland, California; and Seattle, Washington. Ninety-nine Mexican families were also surveyed in Los Angeles. (See entry no 1158 for other cities.)

- 1160. WILLIAMS, FAITH M., and HANSON, ALICE C. Money Disbursements of Wage Earners and Clerical Workers in Five Cities in the West North Central—Mountain Region, 1934-1936:** Bureau of Labor Statistics, *Bulletin No 641*. U.S. Department of Labor, Washington, D.C., 1939, 390 pp.

The survey covered 1,767 white families of wage earners and clerical workers in Denver, Colorado; Kansas City,

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Missouri-Kansas; Minneapolis-St Paul, Minnesota; St Louis, Missouri; and Salt Lake City, Utah. In addition, 209 Negro families were surveyed in Kansas City and St Louis. (See entry no 1158 for other cities.)

1161. WILLIAMS, FAITH M., and HANSON, ALICE C. **Money Disbursements of Wage Earners and Clerical Workers in Eight Cities in the East North Central Region, 1934-1936:** Bureau of Labor Statistics, *Bulletin No 636*. U.S. Department of Labor, Washington, D.C., 1940, 443 pp.

This survey covered 2,694 white families of wage earners and clerical workers in Cincinnati, Cleveland and Columbus, Ohio; Detroit, Grand Rapids and Lansing, Michigan; Indianapolis, Indiana; and Milwaukee, Wisconsin. In addition, 201 Negro families were surveyed in Cincinnati and Indianapolis. The study was undertaken for the purpose of obtaining information on which to base revised quantity weights for the Bureau's cost-of-living index. The report presents detailed data on income and expenditures by city and race. (For other cities, see entry no 1158.)

1162. WILLIAMS, FAITH M., and HANSON, ALICE C. **Money Disbursements of Wage Earners and Clerical Workers, 1934-1936.** Summary Volume. Bureau of Labor Statistics, *Bulletin No 638*. U.S. Department of Labor, Washington, D.C., 1941, 402 pp.

Summarises the data for individual cities published in Bulletins 636, 637, 639, 640, 641 (see entry no 1158). The survey covered 12,903 white and 1,566 Negro families in forty-two cities. It was limited to families of wage earners and lower salaried clerical workers, i.e. those earning less than \$2,000 a year or \$200 in any one month. Families with incomes of less than \$500 during the year, as well as families on relief, were excluded from the investigation. The family must have had at least one worker who was employed a minimum of 1,008 hours spread over thirty-six weeks during the year.

1163. WILLIAMS, FAITH M., and HANSON, ALICE C. **Money Disbursements of Employed Wage Earners and Clerical Workers in Twelve Cities of the South, 1934-1936:** Bureau of Labor Statistics, *Bulletin No 640*. U.S. Department of Labor, Washington, D.C., 1941, 700 pp.

The survey covered 2,710 white families of wage earners and clerical workers in Baltimore, Maryland; Birmingham and Mobile, Alabama; Dallas and Houston, Texas; Jackson, Mississippi; Jacksonville, Florida; Memphis, Tennessee; New Orleans, Louisiana; Norfolk-Portsmouth and Richmond, Virginia. Also included were 858 Negro families in all of the above cities except Dallas, Houston and Jacksonville. One hundred Mexican families were surveyed in Houston. (See entry no 1158 for other cities.)

1164. WILLIAMS, FAITH M., and WEISS, GERTRUDE SCHMIDT **Money Disbursements of Wage Earners and Clerical Workers in Thirteen Small Cities, 1933-1935:** Bureau of Labor Statistics, *Bulletin No 691*. U.S. Department of Labor, Washington, D.C., 1942, 173 pp.

This report presents distributions by size of income for 1,429 white families of wage earners and lower salaried workers in Marquette, Michigan; Modesto, California; Reno, Nevada; and the following New Hampshire cities: Berlin, Claremont, Concord, Conway, Dover, Keene, Laconia, Littleton, Nashua and Portsmouth. The survey was limited to nonrelief families with incomes of not less than \$500 in the survey year. (For large cities included in the study, see entry no 1158.)

1165. WILLIAMS, FAITH M., and PARTEN, MILDRED **Study of Consumer Purchases: City and Village Families: Studies in Income and Wealth, Vol V, 'Income Size Distributions in the United States', Part 2, Chapter 12** (mimeographed). National Bureau of Economic Research, Inc., New York City, 1943, 57 pp.

Contains a description of the data on the distribution of family income in cities and villages obtained as part of the Consumer Purchases Study. (See entry no 1128 and cross-references.)

1166. WILSON, ISABELLA C. **Sickness and Medical Care Among a Rural Bituminous Coal-mining Population of Arkansas: Bulletin 394,** Arkansas Agricultural Experiment Station, Fayetteville, Ark., 1940, 44 pp.

Table 9 shows the distribution of all 307 families in the Midland community of Arkansas by four size classes of cash income in 1937-38.

1167. WILSON, ISABELLA C. **Sickness and Medical Care Among the Rural Population in a Petroleum-producing Area of Arkansas: Bulletin 413,** Arkansas Agricultural Experiment Station, Fayetteville, Ark., 1941, 49 pp.

Table 8 shows the distribution of all 308 families in the Standard-Umsted community of Arkansas by seven size classes of cash income in 1938.

1168. WITT, LAWRENCE W. **Economic Problems of Low Income Farmers in Iowa: Research Bulletin 307,** Iowa Agricultural Experiment Station, Ames, Iowa, 1942, 263 pp.

Table 1 shows the cumulative percentage distribution of 740 Iowa farm operators in a representative sample of Iowa farms by fourteen size classes of net income and net cash income in 1939. Appendix Table I shows their distribution by seventeen size classes of net income in 1939, and Appendix Table III, by twenty-one size classes of amount of capital managed.

*C. Estimates of Wealth by Size Groups by Geographic Areas*

**DENMARK**

1169. STATISTIK ÅRBOG Annual Estimates of Wealth Subject to Taxation: *Statistisk Årbog*.

Tabulations of wealth owned by individuals classified by size of wealth. Prior to 1938 ownership of less than 4,000 kr were excluded, but included thereafter. For the period 1939-45 age of the owner was introduced as an additional classification.

**GERMANY**

1170. SWEEZY, M. Y. Distribution of Wealth and Income Under the Nazis.

See entry no 1029.

**UNITED STATES**

1171. AGRICULTURE DEPARTMENT (U.S.) National Survey of Liquid Asset Holdings, Spending, and Saving. Part 1: Major Findings; Part 2:

Relation of Saving and Holdings to Income; Part 3: Prospective Spending and Saving.

See entry no 984.

1172. AULL, G. H. Some Economic Characteristics of Owner-operated Farms in South Carolina.

See entry no 1074.

1173. DAVIS, G. B., and MUMFORD, D. C. Farm Organization and Financial Progress in the Willamette Valley.

See entry no 1095.

1174. EDWARDS, ALLEN D. Beaverdam: A Rural Community in Transition.

See entry no 1097.

1175. EPSTEIN, RALPH C. How Much Would Consumers and Employees Gain from a Salary Redistribution and Concentration of Personal Wealth and Income? What the Treasury Figures Show.

See entry no 1098.

## IV ESTIMATES OF LABOUR FORCE BY GEOGRAPHIC AREAS

### AUSTRALIA

1176. STEINDL, J. **Employment in Australia: War and Post-war: *Bulletin***, Oxford Institute of Statistics, Vol 6, No 16 & 17, Dec 4, 1944, pp 293-7.

The article reviews the manpower position in Australia during the war, and expresses opinion on the amount of employment which will have to be provided if the aim of full employment is to be achieved after the war.

### CANADA

1177. BANK OF CANADA **Estimated Number at Work (including Armed Forces), 1939-42: *Statistical Summary***, Bank of Canada, Aug-Sept 1942, p 72.

The first of Ottawa's manpower estimates to be released to the public.

1178. DEPARTMENT OF LABOUR (CANADA) **Labour Gazette**. Ottawa, King's Printer, monthly.

Estimates of the size of the labour force and its distribution between war and civilian activities were first attempted in 1942 based mainly on the Decennial Census of 1941, National Registration of 1940, monthly series and samples of certain industries. A continuous series commenced in the *Labour Gazette*, Vol 44, No 11, November 1944, pp 1307-8; continued in March 1945, pp 266-9; April 1946, pp 511-9; May 1947, pp 648-56. The taking of periodic *ad hoc* samples of the whole population of working age began in 1945, and the results have been used in subsequent estimates in the *Labour Gazette*.

1179. DEPARTMENT OF LABOUR, RESEARCH AND STATISTICS BRANCH (CANADA) **Changes in Population and in the Labour Force**. Supplement to the *Labour Gazette*, Department of Labour, Dec 1945, Ottawa, King's Printer, 1946, 31 pp.

A general survey, with the principal statistics of manpower and its industrial distribution, incorporating new data on geographical distribution derived from the issue of ration books. Important.

1180. DOMINION BUREAU OF STATISTICS **Labour Force Bulletin**. Dominion Bureau of Statistics, Ottawa. Three or four times a year, processed.

Based on quarterly samples comprising interviews with some 25,000 households, as to 'characteristics and composition of the working and nonworking parts of the population 14 years of age and over'. Commenced February 1945. Results summarised in *Canada Year Book*. Retroactive revisions made in January 1950. Important.

1181. MACLEAN, M. C., LENEVEN, A. H., TEDFORD, W. C., and KEYFITZ, N. **Unemployment: *Census Monograph No 11***, Seventh Census of Canada, 1931, Ottawa, King's Printer, 1938, 387 pp.

A comprehensive treatment including an exhaustive and ingenious use of the census, the monthly employment index and the trade union unemployment figures to estimate the numbers of the labour force and the unemployed, 1920-36. Contains important observations on the changing proportions of independent workers and nonworkers to wage workers (Chapter VI). Probably the most important work of the late M. C. MacLean.

### CHINA

1182. DJANG, GEE-HUNG **An Estimate of Working Population in China: *Quarterly Journal of Social Sciences***, Vol IX, No 2. Institute of Social Sciences, Academia Sinica, Nanking, Dec 1947. (In Chinese.)

An estimate is made of the actual working population in different industrial divisions and in the lower income and upper income groups. A comparison between China and other countries is also made.

### GERMANY

1183. KALDOR, NICHOLAS **The German War Economy**.

See entry no 328.

### IRELAND

1184. O'NUALLÁIN, LABHRÁS **A Comparison of the Economic Position and Trend in Eire and Northern Ireland**.

See entry no 372.

1185. STATIONERY OFFICE (IRELAND) **The Trend of Employment and Unemployment**. Stationery Office, Dublin, Official Compilation, published annually, 30 pp.

This annual publication reviews the trend of employment and unemployment for the two latest years in respect of which it is possible to do so comprehensively. In regard to employment the estimates presented are based on the contribution incomes of the National Health Insurance Fund and the Unemployment Fund.

## JAPAN

1186. ALLEN, G. C. **A Short Economic History of Modern Japan, 1867-1937.**

See entry no 399.

## NETHERLANDS

1187. THE ROYAL INSTITUTE OF INTERNATIONAL AFFAIRS **Netherlands Overseas Territories: Information Department Paper No 28,** London, R.I.I.A., 1941, 92 pp.

The paper contains figures of occupational distribution of the population in 1938, estimates of the standard of living, and two chapters on agricultural and mineral production and industry, trade and shipping.

## NEW ZEALAND

1188. DEPARTMENT OF LABOUR AND EMPLOYMENT (NEW ZEALAND) **Survey of Employment (Wellington).** April 1946 and half-yearly thereafter.

These surveys cover various aspects of labour force statistics.

## NORWAY

1189. ARBEIDSDIREKTORATET **Arbeidskraften og gjenreisningen. Forskyvninger i sysselsettingen 1939-1945, og den sannsynlige utvikling på arbeidsmarkedet sommeren 1946 og vinteren 1946-47: Saerutredning nr 4,** Oslo, 1946, 111 s.

Since October 1940 Arbeidsdirektoratet (The Labour Office) has collected monthly figures concerning employment, unemployment and unfilled jobs. The figures cover all employees subject to the unemployment insurance scheme; that is, almost all Norwegian employees except those working in agriculture, forestry, fishing, sea transport and housing. From April 1948 the figures relate to all employees subject to the sickness insurance scheme, thus covering practically all employees. The results, together with a great number of analyses and more specific enquiries, are regularly published in a monthly periodical. In addition, a number of occasional papers have been published.

1190. ARBEIDSDIREKTORATET **Utviklingen på arbeidsmarkedet i 1946. Arbeidskraftsbudsjett for 1947: Saerutredning nr 5,** Oslo, 1947, 59 s. (Også trykt som vedlegg til Nasjonalbudsjettet 1947.)

The labour market 1946. Budget for the labour force 1947. See entry no 1189 for annotation.

1191. TUVENG, MORTEN **Arbeidsløshet og beskjeftigelse i Norge før og under krigen.** Bergen, 1946, 224 s.

Unemployment and employment in Norway before and during the war. See entry no 1189 for annotation.

## SWEDEN

1192. AHLBERG, GÖSTA, and SVENNILSON, INGVAR **Sveriges Arbetskraft och den industriella utvecklingen. Industriens Utredningsinstitut,** Malm Morgsgatan 8, Stockholm, Jan 10, 1946, 178 pp.

In this book a forecast is made of the labour force in 1950 and 1960, with special reference to the distribution of labour between urban and rural branches of industry. The labour force of manufacturing and mining is treated in detail.

1193. HYRENIUS, HANNES **Jordbrukets framtida tillgång på arbetskraft: Statens offentliga utredningar, nr 1944:65,** Stockholm, Jordbruksdepartementet, Dec 20, 1944, 196 pp.

This work is a detailed forecast of the agricultural labour force for 1960.

## UNION OF SOUTH AFRICA

1194. INDUSTRIAL AND AGRICULTURAL REQUIREMENTS COMMISSION (UNION OF SOUTH AFRICA) **Third Interim Report.**

See entry no 527.

1195. SOCIAL AND ECONOMIC PLANNING COUNCIL (UNION OF SOUTH AFRICA) **The Native Reserves and Their Place in the Economy of the Union of South Africa.**

See entry no 537.

## UNITED KINGDOM

1196. BARNA, TIBOR A **Manpower Budget for 1950: London and Cambridge Economic Service, Vol XXIII, Bulletin IV,** Oct 1945, pp 85-90.

The author estimates first the industrial distribution of the population in 1938; secondly, output and employment in industrial groups in 1938; thirdly, the manpower potential of 1950; and lastly, output and employment in industrial groups in 1950.

1197. BARNA, TIBOR **Manpower During 1946 and the Coming Months: London and Cambridge Economic Service, Vol XXV, Bulletin I,** Feb 10, 1947, pp 8-12.

Dr Barna reviews the manpower position during 1946 and pleads for an interrelation of the manpower requirements of different industries, based on a close study of the material and fuel requirements of each industry.

UNITED KINGDOM—*continued*

1198. BOWLEY, A. L. **Changes in Occupation and Employment, 1932 to 1938 and 1938 to 1939:** *London and Cambridge Economic Service*, Vol XVIII, Bulletin I, Jan 1940, pp 9-13.

The analysis is confined to occupations that come under the General Insurance Scheme.

1199. BURCHARDT, F. A. **Manpower in the Re-conversion Period in U.S.A. and U.K.**

See entry no 1213.

1200. FORCHEIMER, K. **Wartime Changes in Industrial Employment:** *Bulletin*, Oxford Institute of Statistics, Vol 7, No 16, Nov 24, 1945, pp 269-78.

On the basis of the White Paper on the War Effort (Cmd. 6564), the author compares the mobilisation of manpower in Great Britain in the two world wars.

1201. FRANKEL, H. **The Industrial Distribution of the Population of Great Britain in July 1939:** *Journal of the Royal Statistical Society*, Vol CVIII, Parts III-IV, 1945, pp 392-422. Discussion on the Paper, *ibid.*, pp. 422-30.

A paper read before the Royal Statistical Society on May 29, 1945. Professor Frankel estimates the industrial distribution of the population in Great Britain in 1939 on the basis of the National Health and Unemployment Insurance statistics and of the Census of Population in 1931.

1202. INCE, SIR GODFREY H. **The Mobilisation of Manpower in Great Britain for the Second Great War:** *Transactions of the Manchester Statistical Society*, Session 1944-45, 36 pp. *The Manchester School*, Vol XIV, No 1, Jan 1946, pp 17-52.

A paper read before the Manchester Statistical Society on March 14, 1945. Sir Godfrey Ince gives first a statement of the legislative and administrative measures, and then a statistical statement on the progress of the mobilisation of the manpower of the country.

1203. MAKOWER, H., and ROBINSON, H. W. **Labour Potential in Wartime:** *Economic Journal*, Vol XLIX, No 196, Dec 1939, pp 656-62.

By comparing data contained in unemployment insurance statistics, the 1931 Census of Population, and government material relating to the numbers employed in nineteen industrial groups in 1914 and 1918 (made available to the authors by the Ministry of Labour), they arrive at a reasonable working hypothesis as to the distribution of workers between individual industries in wartime. They have taken as a base the distribution of industry in 1938 and assumed that the percentage increases (or decreases) in the number of males employed in the individual industries will stand in the same ratio to each other as they did in 1914-18, and similarly for females. The analysis

for broad groups presented should be regarded as experimental. And the authors emphasise the method used rather than the numerical results obtained.

1204. THE MINISTRY OF LABOUR GAZETTE (U.K.) **Manpower Trends in Great Britain, 1946-1951:** *Ministry of Labour Gazette*, Vol LV, No 5, May 1947, pp 142-3.

A study of population trends suggesting changes of considerable importance to industry in the amount and character of the manpower that is likely to be available during the period 1946-51.

1205. MINISTRY OF LABOUR AND NATIONAL SERVICE (U.K.) **Tables Relating to Employment and Unemployment in Great Britain, 1939, 1945 and 1946. Regional and Industrial Analysis of Persons Insured Against Unemployment.** London, H.M.S.O., 1947, 28 pp.

1206. PARLIAMENTARY PAPERS (U.K.) **Statistics Relating to the War Effort of the United Kingdom.**

See entry no 647.

1207. PARLIAMENTARY PAPERS (U.K.) **Economic Survey for 1947.**

See entry no 648.

1208. ROSTAS, L. **Industrial Production, Productivity and Distribution in Britain, Germany and the United States.**

See entry no 656.

1209. THE TREASURY (U.K.) **Statistical Material Presented During the Washington Negotiations.**

See entry no 674.

## UNITED STATES

1210. ANDERSON, H. DEWEY, and DAVIDSON, PERCY E. **Occupational Trends in the United States.** Stanford University Press, Stanford University, 1940, 618 pp.

This study utilises census data from 1870-1930 for a discussion of overall trends in the gainfully employed by occupation, sex and age. A separate analysis of each industrial category is presented, based on Census of Manufactures data and, when available, on productivity data.

1211. ANDERSON, H. DEWEY, and DAVIDSON, PERCY E. **Recent Occupational Trends in American Labor.** Stanford University Press, Stanford University, 1945, 133 pp.

A supplement to 'Occupational Trends in the United States'. (See entry no 1210.)

- 1212.** BANCROFT, GERTRUDE, and WELCH, EMMETT H. **Recent Experience with Problems of Labor Force Measurement: *Journal of the American Statistical Association***, Vol 41, Sept 1946, pp 303-12.

Describes the adoption of the modified Monthly Report on the Labor Force schedule in July 1945.

- 1213.** BURCHARDT, F. A. **Manpower in the Re-conversion Period in U.S.A. and U.K.:** *Bulletin*, Oxford Institute of Statistics, Vol 7, No 17, Dec 1945, pp 303-5.

The note attempts to piece together the actual and estimated changes in the labour market in the second half of 1945 in the United Kingdom and in U.S.A.

- 1214.** CARSON, DANIEL, with the assistance of HENRIETTA LIEBMAN **Labor Supply and Employment. U.S. Work Projects Administration, National Research Project, Philadelphia, Pa., 1939** (mimeographed), 413 pp.

Data on growth in number of gainfully occupied attributable to natural increase and immigration, shifts in sex, age and racial composition of gainfully occupied and distribution by industry diennially 1890-1930 are presented and necessary adjustments in census data discussed. Estimates of annual changes in the working force 1920-37 and of employment by industry and methods of estimating are given. Percentage of unemployment of labor supply annually 1920-37; estimated number of wage and salary earners by age and per cent of unemployment of labour supply by age group annually 1930-37 are presented.

- 1215.** COMMERCE DEPARTMENT (U.S.) **A Social-Economic Grouping of the Gainful Workers of the United States, 1930:** By Alba M. Edwards, U.S. Department of Commerce, Bureau of the Census, Washington, D.C., 1938, 279 pp.

Presents statistics for 1,930 gainful workers for twelve socio-economic groups by sex, colour and nativity, age, geographic divisions and industry, with some cross-classifications of these groupings.

- 1216.** COMMERCE DEPARTMENT (U.S.) **Population: Comparative Occupation Statistics, 1870-1940:** By Alba M. Edwards, U.S. Department of Commerce, Bureau of the Census, Sixteenth Census of the United States, Washington, D.C., 1940, 206 pp.

This special report is divided into three parts: Part I contains comparative occupation and industry statistics, 1930 and 1940; Part II comparative occupation statistics for 1870-1930; and Part III a social-economic grouping of the nation's labour force; 1910-40. Each part not only presents tables, but gives details concerning the adjustments made to obtain comparability between Censuses.

- 1217.** COMMERCE DEPARTMENT (U.S.) **The American Economy in 1942.**

See entry no 729.

- 1218.** COMMERCE DEPARTMENT (U.S.) **National Economic Activity in 1945.**

See entry no 756.

- 1219.** CORNFIELD, JEROME, EVANS, W. DUANE, and HOFFENBERG, MARVIN **Full Employment Patterns, 1950:** *Monthly Labor Review*, Vol 64, Part I, Feb 1947, p 163; Part II, March 1947, p 420. U.S. Department of Labor, Bureau of Labor Statistics, Washington, D.C., 1947; Part I, 28 pp; Part II, 14 pp.

Part I: Estimates of output per manhour 1950 compared to 1939 as a base are given by industry group. Estimated numbers of employees in private nonagricultural establishments 1950 compared to actual numbers in 1939 are shown by type of final demand. Results show that to achieve full employment in 1950, the level of demand for either consumer goods or investment goods, or both, must be higher.

Part II: Two estimates of employment in 1950 in non-agricultural establishments by industry are presented. One is based on the result of holding investment and government demand at previously estimated levels, but augmenting the estimated level of consumer demand by the amount necessary to yield full employment; the other is obtained by holding consumer and government demand at previously estimated levels, but augmenting the estimated level of investment demand by the amount necessary to yield full employment.

- 1220.** DEWHURST, FREDERIC J., and Associates **The Labor Force: America's Needs and Resources**, Chapter 22, pp 539-72; also Appendix 1 and 3, pp 690-3 and p 695. Twentieth Century Fund, New York City, 1947.

This chapter discusses the long-term trends and characteristics of the labor force from 1870-1940, effects of World War II, demobilization and readjustment, and presents estimates of capacity of labor force under 'normal' and 'emergency' conditions in 1950 and 1960 compared with 1940 and 1944. In the source cited, Appendix 1 contains statistics on labor force, employment, unemployment and working hours by months, 1940-46. Appendix 3 presents estimates of employment and average working hours, 1850-1960.

- 1221.** DUCOFF, LOUIS J., and HAGOOD, MARGARET JARMAN **Labor Force Definition and Measurement: Social Science Research Council, Bulletin 56**, New York City, 1947, 134 pp.

A discussion of the problems of definition and classification of the labor force in current enumerative surveys. Proposes specific areas in which further research efforts are necessary to provide the more adequate data for the analysis of economic and social trends. Contains an appendix tracing the development of the labor force

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concept from 1930-40, and an appendix dealing with current sources of data on employment and unemployment other than labor force surveys.

- 1222. ECKLER, A. ROSS** *Employment and Income Statistics: Journal of the American Statistical Association*, Vol XXXVI, Sept 1941, pp 381-7.

Discusses 'labor force' classification as used in 1940 census enumerations. Also compares 'gainful worker' concept and 'labor force' concept.

- 1223. ECKLER, A. ROSS** *The Revised Census Series of Current Employment Estimates: Journal of the American Statistical Association*, Vol XL, June 1945, pp 187-96.

An explanation of the technical changes introduced into the Monthly Report of the Labor Force series since 1943 and the changes in prospect, as well as a review of the 1940-44 labor force trends shown by this series.

- 1224. ESKIN, LEONARD** *Sources of Wartime Labor Supply: Monthly Labor Review*, Vol 59, Aug 1944, 264 pp. U.S. Department of Labor, Bureau of Labor Statistics, Washington, D.C., 1944, 15 pp.

The trend in the labor force from the beginning of the National Defence Program in April 1940 is analysed by yearly periods up to April 1944. The actual trend of the labor force for the period is compared to the 'normal' trend. Characteristics of extra workers in the labor force as of April 1944 are presented in some detail.

- 1225. GOLDENWEISER, E. A., and HAGEN, EVERETT E.** *Jobs After the War: Federal Reserve Bulletin*, Vol 30, May 1944, pp 424-31. Board of Governors, Federal Reserve System, Washington, D.C., 1944, 8 pp.

On the assumption that 1947 will be the second year after World War II, it is estimated that sixty million persons will be in the labor force, of whom fifty-eight million will be employed.

- 1226. HABER, WILLIAM, and WELCH, EMMETT** *The Labor Force During Reconversion: The Review of Economic Statistics*, Vol XXVI, Nov 1944, pp 194-205.

Present labor force estimates for the war period (July 1944) and for postwar situations.

- 1227. KUVIN, LEONARD** *Revised Estimates of Employment and Unemployment: Conference Board Bulletin*, Vol 12, July 30, 1938, p 57. National Industrial Conference Board, New York City, 1938, 10 pp.

Estimates of employment by months, January 1929 through June 1938, for agriculture, forestry and fishing, extraction of minerals, manufacturing, construction,

transportation, public utilities, trade, distribution, and finance, service industries, and miscellaneous industries. Unemployment estimates by months, January 1929 through June 1938, are also presented. Notes on methods of estimating employment and sources used are included.

- 1228. LABOR DEPARTMENT (U.S.)** *Labor Force Changes and Employment Outlook: Monthly Labor Review*, Vol 65, Dec 1947, p 637. U.S. Department of Labor, Bureau of Labor Statistics, Washington, D.C., 1947, 52 pp.

Consistent labor force estimates since 1929 and estimates of the prospective size of the labor force. Changing pattern of industrial employment, agricultural employment and occupational structure are discussed separately. The problems of Negro, women, youth and older workers are also considered.

- 1229. LIVINGSTON, MORRIS S.** *Postwar Manpower and Its Capacity to Produce.*

See entry no 1473.

- 1230. LONG, CLARENCE D.** *The Labor Force in Wartime America: Occasional Paper 14*, March 1944. National Bureau of Economic Research, Inc., New York City, 1944, 73 pp.

Discusses the meaning of 'labor force', the experience of the United States in the two world wars, and the labor force propensities of different groups in the population.

- 1231. MOSAK, J. L.** *Forecasting Postwar Demands, III.*

See entry no 1479.

- 1232. MYERS, HOWARD B.** *Dynamics of Labor Supply: Journal of the American Statistical Association*, Vol XXXVI, June 1941, pp 175-84.

A discussion of changes in the labor market status of the population based on the Works Progress Administration, Monthly Report of Unemployment for 1940.

- 1233. NATIONAL INDUSTRIAL CONFERENCE BOARD** *Projections of National Income.*

See entry no 1485.

- 1234. PEARLMAN, LESTER M., and ESKIN, LEONARD** *State and Regional Variations in Prospective Labor Supply: Monthly Labor Review*, Vol 63, Dec 1946, p 851. U.S. Department of Labor, Bureau of Labor Statistics, Washington, D.C., 1946, 21 pp.

Contains information on long-term trends and wartime developments in the United States labor force growth which can be used in preparation of estimates of labor force for each of the forty-eight states. The estimates of prospective 1950 labor force for each state under three different assumptions as to postwar migration and labor supply developments are presented.



1235. SHAW, ELDON E., and HOPKINS, JOHN A. **Trends in Employment in Agriculture, 1909-1936: Report No A-8.** U.S. Work Projects Administration, National Research Project, Philadelphia, Pa., 1938, 163 pp.

The report presents a series of annual estimates of farm employment 1909-36 and of monthly employment for 1925-36. The trends of agricultural employment for the period 1909-36 are discussed by areas: corn, Eastern and Western dairy, etc. The appendix presents the method of estimating employment, monthly agricultural employment by areas 1925-36, and other pertinent data.

1236. STEINDL, J. **The U.S. War Effort in Terms of Manpower: Bulletin,** Oxford Institute of Statistics, Vol 5, No 1, Jan 9, 1943, pp 11-4.

The author uses the Bureau of Labor Statistics estimates, for various dates, of the number of persons (wage and salary earners) engaged in war production to estimate the sources of the U.S. war effort, and to make these comparable to estimates for Great Britain in a preceding note by Mr Kalecki.

1237. STEINDL, J. **The U.S. War Effort in Terms of Manpower in 1942: Bulletin,** Oxford Institute of Statistics, Vol 5, No 11, Aug 7, 1943, pp 178-81.

A continuation of the author's previous estimates up to 1941.

1238. STEWART, CHARLES D. **Degree and Character of Wartime Expansion of the National Labor Force: American Economic Review,** Vol XXXIII (Papers and Proceedings), March 1943, pp 207-17.

Examines the development of interest in labor force data which was almost entirely lacking prior to the great

depression, and utilizes the data developed in the early stages of World War II (1940-42) to study (1) changing industrial patterns, (2) geographical changes, (3) composition, and (4) outlook for 1943.

1239. STEWART, CHARLES D. **Labor: Government Statistics for Business Use,** edited by P. M. Hauser and W. R. Leonard, pp 388-411. Willey and Sons, Inc., New York, 1946.

Indicates the size and composition of the labor force, reviews the different types of labor information for specific industries and the value of administrative labor data arising from *administrative* agencies, such as the social security and employment services.

1240. WAR PRODUCTION BOARD **American Industry in War and Transition. Part II: The Effect of the War on the Industrial Economy: Document No 27** (multilith), War Production Board, Program and Statistics Bureau, Washington, D.C., 1945, 56 pp.

Covers wartime expansion of industrial production with respect to activities, materials, labor supply and productivity.

1241. WOYTINSKY, WLADIMIR S. **Labor in the United States: Basic Statistics for Social Security.** Social Science Research Council, Committee on Social Security, Washington, D.C., 1938, 333 pp.

The methodology used in the rearrangement of data basic to the social security programme from the several available statistical sources is set forth, as well as interpretations of the data so rearranged. Book I is based on data from the 1930 Census of Population. Book II deals with industrial statistics of employment.

# V INTERNATIONAL COMPARISONS OF INCOME, WEALTH AND LABOUR FORCE ESTIMATES

## A. Discussions of Concepts and Methodology

- 1242.** CHANG, TSE-CHUN **International Comparison of Demand for Imports: Review of Economic Studies**, Vol XIII (2), No 34, 1945-46, pp 53-67.

Mr Chang measures the average and marginal propensities to import, for thirty-three countries, during the period 1924-38. The article is based primarily on Mr Clark's estimates of national incomes of various countries in terms of 'international units'.

- 1243.** COPELAND, MORRIS A., JACOBSON, JEROME, and CLYMAN, BERNARD **Problems of International Comparisons of Income and Product: Studies in Income and Wealth**, Vol X, Part 3, p 133. National Bureau of Economic Research, Inc., New York City, 1947, 27 pp.

Discusses the problems of international income comparisons met in the preparation of the report, 'The Impact of the War on Civilian Consumption in the United Kingdom, the United States and Canada', by the Combined Production and Resources Board, with emphasis on conceptual comparability, temporal comparability, and direct intercountry comparisons of components of gross national product. Data are presented for the United Kingdom and the United States in 1943 and 1944.

- 1244.** DERKSEN, JOHANNES B. D. **Internationale Übersicht über die Methoden der Berechnung des Volkseinkommens: Weltwirtschaftliches Archiv** 54, 2, Sept 1941, pp 250-76.

The paper presents a survey of the concepts of national income as used in the principal countries of the world. Those studies in which the authors have fully explained their opinions on various questions of theoretical interest have received special attention. Deviations in the definitions used are, where possible, expressed as percentages of the total national income. Particular attention is given to the treatment of the government sector in the measurement of national income. An attempt is made to find a solution for problems arising in connection with the treatment of direct and indirect taxes, using as a basis an econometric model of the business cycle in the Netherlands for a period of relative economic freedom.

- 1245.** JOSTOCK, PAUL **Zur Frage des internationalen Volkseinkommensvergleichs (zu Clark in Weltwirtschaftliches Archiv 47, 1):**

*Die deutsche Volkswirtschaft* 7, 10, April 1, 1938, pp 342-5.

On the problem of international comparison of national incomes (referring to Clark in *Weltwirtschaftliches Archiv* 47, 1).

- 1246.** JOSTOCK, PAUL **Wieweit sind Volkseinkommen international vergleichbar? Weltwirtschaftliches Archiv** 49, 2, März 1939, pp 241-74.

To what extent are national incomes internationally comparable?

- 1247.** LIU, TA CHUNG, and FONG, SHAN KWEI **The Construction of National Income Tables and International Comparisons of National Incomes: Studies in Income and Wealth**, Vol VIII, Part 4, p 75. National Bureau of Economic Research, Inc., New York City, 1946, 44 pp.

Presents a system of national income tables useful for international comparisons, discusses the effect of peculiar characteristics of different economies on these tables with China as an illustration, and considers the problems involved in comparing productivity, economic welfare, purchasing power and economic structure.

- 1248.** MAYOBRE, JOSE ANTONIO **Teoria Economica.** See entry no 105.

- 1249.** OHLSSON, INGVAR **Löpande nationalkomstberäkningar: Ekonomisk Tidskrift**, 1945:2, Stockholm, 13 pp.

A survey of the definitions and methods used in the current national income estimates in England, Germany and U.S.A.

- 1250.** SOTIROFF, GEORGES **Evaluations et théorie du revenu national.** Geneva, 1943.

See entry no 140.

- 1251.** SOTIROFF, GEORGES **Evaluations et théorie du revenu national.** Paris, 1945.

See entry no 141.

1252. STONE, RICHARD **The Measurement of National Income and Expenditure: A Review of the Official Estimates of Five Countries.**

See entry no 148.

1253. THE TREASURY (U.K.) **The Impact of the War on Civilian Consumption in the United Kingdom, the United States and Canada.** A Report to the Combined Production and Resources Board from a Special Combined

Committee on Non-Food Consumption Levels. London, H.M.S.O., 1945, 163 pp.

Apart from setting out and analysing details of changes in the various items of consumption, the report contains nearly a hundred pages of closely printed appendices explaining in detail the definitions and methods used in calculating the figures, and the limitations of their use. This is a first step where not only the various aspects of civilian consumption but also the official estimates of national income and gross national product in the three countries have been adjusted so as to bring them into line with a set of agreed definitions.

## B. *International Comparisons of Estimates of Social Accounts, National Income and their Variants*

1254. ARNDT, H. W. **The Economic Lessons of the Nineteen-Thirties.** Issued under the auspices of the Royal Institute of International Affairs, London, Oxford University Press, 1944, 314 pp.

Use is made of available national income statistics of various countries in course of an economic history of the nineteen-thirties.

1255. ASOCIACIÓN DE BANQUEROS DE MÉXICO **El Ingreso Nacional.**

See entry no 408.

1256. BANK FOR INTERNATIONAL SETTLEMENTS **Fourteenth Annual Report, 1943-44.** Bank for International Settlements, Basle, 1944, 313 pp.

By comparing note circulations with national incomes, an interesting sidelight on payment habits in different countries is obtained (pp 281-6).

1257. BANK FOR INTERNATIONAL SETTLEMENTS **Fifteenth Annual Report, 1944-45.** Bank for International Settlements, Basle, 1945, 158 pp.

A table prepared by the U.S. Foreign Economic Administration shows the war expenditure of six nations calculated from year to year as a percentage of the country's national income (pp 27-9).

1258. BAUDHUIN, FERNAND **Placements, principes permanents d'économie privée.**

See entry no 184.

1259. BEAN, LOUIS H. **International Industrialization and Per Capita Income: Studies in Income and Wealth, Vol VIII, Part 5, p 121.** National Bureau of Economic Research, Inc., New York City, 1946, 23 pp.

Summarises results of study of the proportion of a country's population engaged in primary occupations and the relative importance of secondary occupations in their effect on *per capita* income in various countries. *Per capita* income and the percentage of the labour force in primary, secondary and tertiary industries are given for thirty-five countries (average, 1925-34) and for the forty-eight states of the United States (1939).

1260. BOARD OF TRADE AND INDUSTRY (UNION OF SOUTH AFRICA) **Investigation into Manufacturing Industries in the Union of South Africa.**

See entry no 515.

1261. BUREAU OF INDUSTRY, QUEENSLAND **The Distribution of the Product of Industry: Economic News, Vol 12, No 1, Bureau of Industry, Treasury Building, Brisbane, Jan 1943, pp 1 and 2.**

In this note a comparison is made of the distribution of national income among labour, enterprise, capital and land in Queensland and Great Britain, France, U.S.A. and Germany.

1262. BUREAU OF INDUSTRY, QUEENSLAND **The Fruits of Economic Progress: Economic News, Vol 15, Nos 4-6, Bureau of Industry, Treasury Building, Brisbane, April-June 1946, 7 pp.**

Comparisons are made of the rates of growth of real output per manhour in various countries. This growth is regarded as the main source of economic progress. The rates are given in both tabular and graphic form. The various forms in which economic progress can be enjoyed are discussed, namely: (a) an increase in wages; (b) an increase in other incomes; (c) shorter hours; and (d) lower prices.

**1263. BUREAU OF INDUSTRY, QUEENSLAND** *The Distribution of the Product of Industry: Economic News*, Vol 16, Nos 6-7, Bureau of Industry, Treasury Building, Brisbane, June-July 1947, 3 pp.

In this article a calculation is made of the proportion of national income represented by labour (including an average wage imputed to employers) in Australia, Canada, Eire, France, Germany, Japan, United Kingdom and the U.S.A.

**1264. CENTRAAL BUREAU VOOR DE STATISTIEK** *Het nationale inkomen van Brits Indië, China en Japan: Statistische en Econometrische Onderzoekingen*, N. R., Jaarg 2 (1947), No 3, pp 88-95. Utrecht, Uitgeversmaatschappij W. de Haan N. V., 35 Rembrandtkade.

This article gives a summary of a few calculations of the national income of India, China and Japan about 1930, in order to compare the prosperity and the economic significance of these countries.

**1265. CLARK, COLIN** *Internationaler Vergleich der Volkseinkommen: Weltwirtschaftliches Archiv*, 47, Januar 1, 1938, pp 51-76.

International comparison of national incomes.

**1266. CLARK COLIN** *The Conditions of Economic Progress*. London, Macmillan, 1940, pp xii +304. This appeared also as 'Les Conditions du Progrès Economique' (Etudes et Conjonctures): *Economie Mondiale*, Institut National de la Statistique et des Etudes Economiques. Mars 1947, p 95 à 124; Juin 1947, p 45 à 134; Janvier 1948, p 4 à 38.

As stated in the Introduction, this book consists in essence of a comparative study of the investigations which have been made in all the principal countries into national income and economic factors bearing upon the national income. These various estimates are pressed into service directly as they exist for a study of: (1) the absolute levels of real income (measured in International Units of the amounts of goods and services which could be bought for \$1 in U.S.A. over the average of the decade 1925-34, by means of price indices); (2) the extent of unused productive capacity; (3) the rates of growth of real income, etc. In his chapter on the Role of Capital in Economic Progress, following Professor Douglas, Mr Clark tries to fit a 'production function' relating capital and labour to output.

**1267. CLARK, COLIN** *The Economics of 1960*. London, Macmillan, 1942, pp x+118.

Mr Clark prognosticates 'what state of economic affairs might reasonably be expected in 1960'.

**1268. CLARK, COLIN** *Public Finance and Changes in the Value of Money: Economic Journal*, Vol LV, No 220, Dec 1945, pp 371-89.

In course of an examination of the influence of public finance in long-term changes in the value of money, Mr Clark examines taxation as percentages of national incomes during the period from 1920 till before the war in various countries, viz. France, Belgium, Great Britain, Italy, Japan, Norway, Australia, Austria-Hungary, Canada, Denmark, Finland, Netherlands, New Zealand, Sweden, Switzerland and the U.S.A.

**1269. COPPOLA D'ANNA, F.** *Popolazione, reddito e finanze pubbliche dell'Italia dal 1860 ad oggi*.

See entry no 380.

**1270. DERKSEN, J. B. D.** *Het onderzoek van het nationale inkomen*.

See entry no 423.

**1271. DERKSEN, J. B. D.** *Berekeningen over het nationale inkomen van Nederland voor de periode, 1900-1920*.

See entry no 424.

**1272. DERKSEN, J. B. D.** *Het volksinkomen per hoofd der bevolking in Nederland en in eenige andere landen*.

See entry no 425.

**1273. HABERLER, GOTTFRIED, and HAGEN, E. E.** *Taxes, Government Expenditures, and National Income*.

See entry no 66.

**1274. HOUSE OF COMMONS DEBATES (CANADA)** *On the Personal Income Tax as a Factor in Income Distribution*. House of Commons Debates, Ottawa, King's Printer.

International comparisons of tax rates published in federal budgets for 1940 and later years.

**1275. KALECKI, MICHAEL** (review) *Gospodarka Swiatowa, Produkcja i Dochód w Liczbach*: By Ludwik Landau, *Economic Journal*, Vol XLIX, No 195, Sept 1939, pp 513-6.

Dr Kalecki gives an account of the methods and results of this 'important contribution to the comparison of the national income per head in various countries'.

**1276. KUZNETS, SIMON** *Economic Progress* (review article): *The Manchester School*, Vol XII, No 1, April 1941, pp 28-34.

A critical review of Colin Clark's *The Conditions of Economic Progress*, Macmillan, 1940. (See entry no 1266).

1277. LINDBERG, VALTER **Nationalinkomsten hos oss och i utlandet:** *Mercator*, No 44, Oct 30, 1943, Helsingfors, ss 375-80.

A comparison of the national incomes 1929-38 of Finland, Sweden, Denmark, Norway, Germany, the U.S.A. and the United Kingdom.

1278. MOLINARI, A. **Produttivita agricola e industriale.**

See entry no 394.

1279. NATIONAL INDUSTRIAL CONFERENCE BOARD **The National Income of Principal Foreign Countries:** By Robert F. Martin, *The Conference Board Economic Record*, Vol I, No 4, Aug 3, 1939, pp 33-47; also in *Studies in Enterprise and Social Progress*, 1939, pp 259-73. National Industrial Conference Board, New York City, 1939.

Estimates of total national income in the United States and in each of twenty-three foreign countries are presented in their original currencies and in terms of American dollars. *Per capita* figures, on the latter basis, are also included. Data for the United States and fifteen foreign countries are shown annually from 1929 to 1936 and in some cases through 1937. The estimates of eight additional countries are available for only selected years since 1929. Income figures for the fifteen countries with annual data on hand and for the United States are also shown after corrections for price changes. For the majority of countries the estimates include detail of industrial origin and/or derivation by kind of income. Definitions, methods and qualifications presented in the original sources are summarised for each country.

1280. NATIONAL INDUSTRIAL CONFERENCE BOARD **International Living Standards:** By Martin R. Gainsbrugh and I. J. White, *The Conference Board Economic Record*, Vol III, No 10, May 24, 1941, pp 214-8. National Industrial Conference Board, New York City, 1941.

An analysis of national income, national consumption expenditures, wage earners' budgets and wages in the major industrialised nations of the world to ascertain their comparable war potential (the amount that could be diverted to war purposes).

1281. ORTIZ MENA, RAÚL **El Cálculo del Ingreso Nacional y del Producto Nacional.**

See entry no 117.

1282. ORTIZ MENA, RAÚL **Producto Nacional e Ingreso Nacional.**

See entry no 118.

1283. SHIRRAS, G. FINDLAY **Federal Finance in Peace and War, with special reference to the United States of America and the British Commonwealth.** London, Macmillan, 1944, pp xvi+377.

Being a study of governmental finance in relation to national income in U.S.A., Canada, Australia, South Africa and India.

1284. THE STATIST **Costs of War and the Marshall Plan:** *The Statist*, Vol CXLV, No 3,616, June 18, 1947, p 684.

A table lists the percentage of national income devoted to war for each of the years 1940 to 1944 by Britain, Russia, Australia, Canada, New Zealand and U.S.A.

1285. STERN, ERNEST H. **Sharing the Costs of the War:** *The Banker*, Vol LXIII, No 200, Sept 1942, pp 166-70.

An article estimating the relative share of war expenditure in U.K., U.S.A., U.S.S.R. and Australia. The estimates exclude scorched earth, looting or destruction by enemy action.

1286. STERN, ERNEST H. **Capital Requirements in Progressive Economies:** *Economica*, Vol XII, No 47, Aug 1945, pp 163-71.

An econometric study of the correlations which, over long and medium periods, exist between spending on capital goods and the growth of national income for three countries: the U.S.A. (Kuznets, 1878 to 1928), U.K. (Bowley, 1924 to 1938) and South Africa (Frankel, 1929 to 1938).

1287. STONE, RICHARD **The Fortune Teller** (review article): *Economica*, Vol X, No 37, Feb 1943, pp 24-33.

A critical analysis of the statistical basis and economic arguments in Mr Colin Clark's prognostications for 1960. (See entry no 1267.)

1288. WYLER, JULIUS **The Share of Capital in National Income: United States, United Kingdom and Germany:** *Social Research*, Vol 10, No 4, Nov 1943, pp 436-54.

This article attempts to reconcile statistics on capital income for the three countries named by making adjustments for the different national methods used in the treatment of interest on public debt, income taxes of corporations and real estate taxes, and profits, for the years 1929 and 1937-38.

*C. International Comparisons of Wealth Estimates*

**1289. STAMP, SIR JOSIAH** *The National Capital and Other Statistical Studies*

See entry no 976.

*D. International Comparisons of Labour Force Estimates*

**1290. SAUNDERS, C. T.** *Manpower Distribution, 1939-45: Some International Comparisons: The Manchester School*, Vol XIV, No 2, May 1946, pp 1-39. *Transactions of the Manchester Statistical Society*, 1945-46, 41 pp.

The Manchester School publication is a revised version of the paper read before the Royal Statistical Society on February 20, 1946.

## VI ECONOMIC ANALYSIS CENTRED ON CONCEPTS OR ESTIMATES OF INCOME AND WEALTH

### A. Analyses without Specific Geographic Reference

1291. BINDER, PAUL **Die Schalthebel der Konjunktur. Kaufkrachteinsatz und Kaufkraftstilllegung als Bestimmungsgründe des Volkseinkommens.** München, 1939, 106 S.
- This paper presents an analysis of the effect of changing the rate of replacement investment upon the capital goods industries and the consumer goods industries. The effect of differences in the 'tax' and 'book' rates of depreciation are also discussed.
- The prime movers of business cycles. Control of purchasing power in its influence on national income.
1292. BJERVE, PETTER JAKOB **Grafisk framstilling av sirkulasjonssystemet til Föhl. Nordisk Tidsskrift for Teknisk Økonomi.** København, 1943, pp 101-3.
- An introductory note on the ecocirc system. Mimeographed.
- Graphic presentation of Mr Föhl's system of economic circulation.
1293. BJERVE, PETTER JAKOB **Økosirkssystemet og realsirkulasjonen i 'The General Theory of Employment, Interest and Money': Statsøkonomisk Tidsskrift,** 1944, ca. 25 s.
- This summary concerns the theoretical work done at the University Institute of Economics in Oslo up to 1943 on the economic circulation and production process.
- The ecocirc system and the real circulation of 'The General Theory of Employment, Interest and Money'.
1294. CLARK, J. M. **Effects of Public Spending on Capital Formation: Capital Formation and Its Elements,** pp 54-72. National Industrial Conference Board, New York City, 1939.
1299. FRISCH, RAGNAR **On the Need for an Inter-economic Budget (a Multilateral Balance Sheet), with Particular Reference to Its Use as a Tool of Analysis in the Work of the International Trade Organization. Appendix No 5 to Report of the Norwegian Delegation to the I.T.O. Conference in Geneva, April-May 1947.** Oslo, 1947 (mimeographed).
- An analysis of whether government spending can be successfully used as a means of increasing total investment and so iron out a suspected tendency to a discrepancy between investment and savings. Some of the inherent probabilities are pointed out. Public expenditures during short-cycle depressions and during secular maladjustments and their effect on private capital expenditures are emphasised. The 'multiplier' concept of the secondary effects of public spending (associated with J. M. Keynes and R. F. Kahn) and the general idea of 'pump-priming' are also discussed.
1300. GOLDSMITH, R. W. **Measuring the Economic Impact of Armament Expenditures: Studies in Income and Wealth, Vol VI, Part 2,** p 46. National Bureau of Economic Research, Inc., New York City, 1944, 48 pp.
1295. DIRKS, FREDERICK C., and STAEHLE, HANS **Retail Sales and Labor Income: Review of Economic Statistics,** Vol XX, No 3, Aug 1938, pp 128-41.
1301. HABERLER, GOTTFRIED **The Interest Rate and Capital Formation: Capital Formation and Its Elements.** National Industrial Conference Board, New York City, 1939, pp 119-33.
- Mr Dirks questions the conclusion of Mr Staehle in 'Short-period Variations in the Distribution of Incomes' (entry no 1009) and, using the same data, concludes that there is little or no cyclical variation in the propensity to consume within the wage and salaried classes. Mr Staehle clarifies his earlier analysis and criticises Keynes' concept of the propensity to consume.
- The author discusses the optimistic attitude of the classical and neo-classical writers, and the pessimism of Keynes and his school toward the elasticity of demand for and supply of capital, and toward the elasticity of investment and savings in respect to the rate of interest.
1296. DOBROVOLSKY, S. P. **The Effect of Replacement Investment on National Income and Employment: Journal of Political Economy,** Vol LV, No 4, 1947, pp 352-8.

1302. HARDY, C. O. *War and Capital Formation: Capital Formation and Its Elements*. National Industrial Conference Board, New York City, 1939, pp 134-50.

In this paper the author defends the thesis that 'the effect of war on the propensity to spend, on the rate or volume of investment is qualitatively similar to such factors as technological advance, a favorable election, good crops sold at high prices, a pump-priming campaign, currency inflation, or a mere burst of confidence without any known explanation. They are all alike in that they increase the flow of money through the channels of trade and industry. They all stimulate spending, particularly spending for investment purposes with a consequent rise in all forms of income'.

1303. HART, ALBERT G. *National Budgets and National Policy: A Rejoinder: American Economic Review*, Vol XXXVI, No 4, Sept 1946, pp 632-6.

This note criticises a number of points made in Dr Mosak's article, 'National Budgets and National Policy' (entry no 1480). The author concludes that Dr Mosak and other forecasters of the model-building fraternity show a discouraging lack of willingness 'to consider at what points and to what degree their forecasts are liable to error, and to look for policies which will work reasonably well even though some forecasts are erroneous'.

1304. JOSTOCK, PAUL *Volkseinkommen, Kriegsbedarf und privater Verbrauch: Bank-Archiv*, Jahrg. 1941, 23, pp 461-3.

National income, war needs and private consumption.

1305. KALECKI, M. *The Determinants of Distribution of the National Income: Econometrica*, Vol 6, No 2, April 1938, pp 97-112.

This article is a statistical and analytical study of the relative share of manual labour in the national income. The analysis is based upon Bowley's (*The Change in the Distribution of the National Income, 1880-1913*) and Clark's (*National Income and Outlay*) historical studies of income in Great Britain, and King's (*The National Income and Its Purchasing Power, 1909-28*) and Kuznets' (various sources) studies of income in the United States. Attention is directed particularly to the relation between income and the degree of monopoly, and to changes in the distribution of national income during the business cycle.

1306. KALECKI, M. *The Maintenance of Full Employment in the Transition Period: International Labor Review*, Nov 1945, pp 449-64.

Policies adopted and recommended by the International Labour Conference during the two sessions in 1944 and 1945 for providing and maintaining full employment at rising standards of living are explained in this article.

1307. KALECKI, M. *The Maintenance of Full Employment After the Transition Period: A Rejoinder to Mr Woytinsky's Note: American Economic Review*, Vol XXXVII, No 3, June 1947, pp 391-7.

This note comments on the criticisms made in Mr Woytinsky's note (see entry no 1500).

1308. KEYNES, J. M. *Mr Keynes on the Distribution of Incomes and 'Propensity to Consume': A Reply: Review of Economic Statistics*, Vol XXI, No 3, Aug 1939, 129 pp.

In this note Keynes denies a position attributed to him by Hans Staehle (see entry no 1010). Keynes says that he recognises differences in income in his analysis of the collective propensity to consume.

1309. KLIMECKÝ, VLADIMÍR O *Spotřebě: Orbis*, Prague, 1946, 525 pp.

Place and significance of consumption in economic activity; theoretical analysis of incomes and consumption; general discussion of the composition of consumption; relationship between consumption, taxes, and saving; and the policy of full employment.

1310. KRAUS, FRANTIŠEK, and KUDELA, FRANTIŠEK *Státní Rozpočet A Sociální Politika: Sociální Revue*, 1947 nr 1-2, pp 6-9.

The importance of national income and social accounting in the state budget is discussed in general terms.

1311. LAUFENBURGER, H. *Revenu, Capital et Impôt. Précis d'Economie et de Législation Financière*, Tome I, 2ème édition, Paris, Sirey, 1943, pp 5-116.

Le Professeur Laufenburger n'aborde qu'indirectement un des aspects du revenu national; il se demande d'une part dans quelle mesure le revenu national mesure la capacité contributive de la nation, et d'autre part, fait une comparaison entre la notion fiscale et la notion économique du revenu national.

Professor Laufenburger treats only indirectly one of the aspects of national income; he is concerned with the extent to which national income measures the capacity of the nation to pay taxes, and makes a comparison between the fiscal and economic concept of national income.

1312. MARJOLIN, R. *Distribution des Revenus et Equilibre Economique: Revue d'Economie Politique*, Janvier-Février 1937, pp 66-91.

Examen analytique et critique des études publiées en 1934 et 1935 par la Brookings Institution (Nourse, Leven, Moulton and Warburton, Moulton). Analysis and comment on the 1934-35 publications of the Brookings Institution.



1313. MARSCHAK, J. **Personal and Collective Budget Functions: Review of Economic Statistics**, Vol XXI, No 4, Nov 1939, pp 161-70.

This article develops a 'collective budget function' by mathematical treatment of the relation between the 'personal budget function' (relation between income and consumption of an individual) and income distribution. The behaviour of both the personal and collective budget functions under alternative changes in income is discussed.

1314. SMITHIES, ARTHUR **The Behavior of Money National Income Under Inflationary Conditions: Quarterly Journal of Economics**, Vol LVII, No 1, Nov 1942, pp 113-28.

This article employs methods based on J. M. Keynes (*General Theory of Employment, Interest and Money*, 1936) and J. Tinbergen (*Business Cycles in the United States*, 1939) to quantify theoretically the speed and upper limit of inflation.

1315. SMITHIES, ARTHUR **National Income as a Determinant of International Policy: Studies in Income and Wealth**, Vol VIII, Part 3, p 49. National Bureau of Economic Research, Inc., New York City, 1946, 24 pp.

Considers the use of the concept of national income in determining national contributions to international organisations, the relative contributions to the cost of war, and reparations.

1316. SOMERS, HAROLD M. **National Income: A Statistical and Theoretical Analysis**. Doctoral dissertation (University of California, Spring 1942). Part published in *Canadian Journal of Economics and Political Science*, Aug 1942 under title 'Impact of Fiscal Policy on National Income'. (See entry no 1317.) Also part in *Public Finance and National Income*, Blakiston Co, Philadelphia, Pa., 1949.

A study of national income, including a restatement of the acceleration and multiplier principles for purposes of statistical analysis, computation of suitable statistical data, analysis of the data in relation to the theories, and suggestions for the application of the results to several problems arising from the defense program.

1317. SOMERS, HAROLD M. **The Impact of Fiscal Policy on National Income: Canadian Journal of Economics and Political Science**, Vol VIII, No 3, Aug 1942, pp 364-85.

Schemata for displaying expansive and contractive monetary effects in terms of 'release of purchasing power', combinations of taxation, borrowing and spending; anomalous cases. Applications to war and postwar inflationary and deflationary gaps.

1318. SPENGLER, JOSEPH J. **Population Movements, Employment, and Income: Southern Economic Journal**, Vol 5, No 2, Oct 1938, pp 129-57.

This article is a theoretical discussion of the effects of population movements, particularly a declining population, upon employment and income. 'Income' is treated as synonymous with 'output'.

1319. STAEHLE, H. **A General Method for the Comparison of the Price of Living: Review of Economic Studies**, Vol IV, No 3, June 1937, pp 205-14.

Dr Staehle gives a general method of comparing the price of living between any two or more situations that differ not only in respect to prices, but also in respect to tastes and environment. A practical application relates incomes of workers' families in Estonia (1925) with those (i) in Poland (1927) and (ii) in Finland (1921).

1320. STOLPER, WOLFGANG F. **The Volume of Foreign Trade and the Level of Income: Quarterly Journal of Economics**, Vol LXI, No 2, 1947, pp 285-311.

This article discusses the effect of changes in foreign trade upon national income through their influence upon the average propensity to consume and to invest. It is also argued that, with underemployment, tariffs and other trade restrictions may increase the welfare of a country.

1321. STONE, RICHARD **On the Interdependence of Blocks of Transactions: Supplement to the Journal of the Royal Statistical Society**, Vol IX, Nos 1-2, 1947, pp 1-32. Discussion on the Paper, *ibid.*, pp 32-45.

A paper read before the Research Section of the Royal Statistical Society on December 5, 1946. It is a theoretical treatment (illustrated with examples based on Kuznets' and Barger's data for the components of total income and outlay over the seventeen years 1922-38) of the validity and value of factorial methods in the analysis of economic data.

1322. STONE, RICHARD and W. M. **The Marginal Propensity to Consume and the Multiplier. A Statistical Investigation: Review of Economic Studies**, Vol VI, No 1, Oct 1938, pp 1-24.

In an attempt to estimate, where possible, an approximate numerical value for the multiplier, the authors use three entirely distinct methods of analysis, viz. (i) the family budget method, (ii) Mr Kahn's method of leakages, and finally (iii) the historical method based on time-series of income, consumption and investment.

1323. STRAUS, EVERET M. **Prices, Income Flow and Employment: Quarterly Journal of Economics**, Vol LX, No 4, 1946, pp 600-11.

Discusses the relationships between price movements and income payments. It is concluded that the two are not independent and that this presents a serious difficulty to the Beveridge proposal to create more jobs than there are people to fill them.

1324. TOBIN, JAMES A **Theoretical and Statistical Analysis of Consumer Saving**. Doctoral dissertation (Harvard University, 1947).

Undertakes an analysis of consumer behaviour in both static and dynamic systems. From this discussion certain factors are found (e.g. holdings of assets and price levels, for the static case) which are employed in the statistical derivation of consumer savings functions for the period 1923-40. Tobin contends that the budget study approach is most consistent with the process of aggregating the savings functions of individuals to obtain a total national function. He then derives a saving-income relationship from the data of the Consumer Purchases Study (entry no 1128), noting that the deviations of the actual figures from the expected can be 'explained' by means of multiple correlation technique involving the factors noted above and others.

1325. URQUHART, M. C. **Forecasting Economic Conditions: Canadian Banker**, Vol 54, No 1, Feb 1947, pp 75-83.

Discusses new forecasts in terms of national accounts, with special reference to outcome of U.S. forecast for 1945.

1326. VOBORNÍK, BOHUMIL **Národní Důchod A Rospočet: Finanční správa**, edited by the Ministry of Finance, No 2, 1947, pp 17-20.

The financial policy with respect to the national income distribution is discussed in general terms.

1327. WEILER, E. T. **The Flow of Money Payments and the Use of Accounting Data for Economic Analysis**. Doctoral dissertation (University of Minnesota, Spring 1943).

Attempts to show that it is useful, in thinking about economic events in a fully developed monetary economy, to arrange money payments data in a modified 'Leontief' cross-classification table. Such a table is useful for showing changes in the size of cash balances, holdings of securities and the structure of money payments. It likewise helps in critical analysis of the factors governing the investment multiplier, the effects of monopoly pricing on the flow of money payments and the impact of international trade transactions on the economy. To do this, accounting data are inserted into such tables.

## B. Analyses with Specific Geographic Reference

### AUSTRALIA

1328. BUREAU OF INDUSTRY, QUEENSLAND **The Determinants of National Income: Economic News**, Vol 9, No 10, Bureau of Industry, Treasury Building, Brisbane, Oct 1940, pp 1 and 4.

This article discusses the three determinants of national income and shows their effect from 1927-28 to 1940-41 in Queensland. The three determinants are: (a) increased income received from exports; (b) government outlay in excess of taxation collections; and (c) private capital outlay.

1329. SWAN, T. W. **The Principle of Effective Demand: A 'Real Life' Model**. Ministry of Post-War Reconstruction, Melbourne, Victoria. Not published, privately circulated, duplicated, 1942, 33 pp.

In this article an attempt is made to represent the shapes and positions which the aggregate demand and aggregate supply functions of the *General Theory of Employment, Interest and Money* (Lord Keynes) may realistically be supposed to have assumed in Australia during the years from 1928 to 1939; to show that the 'Principle of Effective Demand' can be given an explicit time dimension, and used to determine the level of employment and income in conditions of disequilibrium as well as of equilibrium, and to exhibit this 'dynamic' apparatus at work, reproducing approximately the actual movement of the Australian national income, employment, saving, investment, price level, etc, over a period of eleven years.

### CANADA

1330. BANK OF CANADA **Federal Government: Cash Requirements and Sources of Financing: Statistical Summary**, Bank of Canada, Ottawa.

A rearrangement of official figures useful in appraising the monetary influence of federal financing. First published in the *Statistical Summary* for Dec 1941-Jan 1942, p 12; thereafter as follows, with various modifications: June-July 1942, pp 54-5; Aug-Sept 1942, p 70; Feb-March 1943, pp 21-2; Aug-Sept 1943, p 60; June-July 1944, pp 53-4; Oct-Nov 1945, pp 83-4; June-July 1946, pp 51-2; April-May 1947, pp 41-2. (See entry no 228.)

1331. BATES, STEWART **Government Forecasting in Canada: Canadian Journal of Economics and Political Science**, Vol XII, No 3, Aug 1946, pp 361-78.

Describes in broad terms the procedures being introduced in the Department of Reconstruction for forecasting the principal aggregates in the national accounts.

1332. BEATTIE, J. R. **Some Aspects of the Problem of Full Employment: Canadian Journal of Economics and Political Science**, Vol X, No 3, Aug 1944, pp 328-42.

As neither exports nor private capital formation are likely to ensure full employment in Canada after the war, the propensity to consume should be raised by fiscal transfers designed to reduce inequality of personal income. Limita-

tions of public works programmes. Written by a government economist, reflecting views then widely held in Ottawa; the economic argument for implementing L. C. Marsh's *Report on Social Security* (Ottawa, 1943), and in effect a reply to the discussion of full employment proposals in *Canada After the War*, ed. A. Brady (Toronto, 1944), Ch VI. (See entry no 1334.)

1333. BLADEN, V. W. **Tariff Policy and Employment in Depression: *Canadian Journal of Economics and Political Science***, Vol VI, No 1, 1940, pp 72-8.

Examines in theoretical terms the net effect of the customs tariff on the size and regional distribution of national income. A compact statement on a problem much discussed before the Royal Commission on Dominion-Provincial Relations in 1937-38.

1334. BRADY, A. (ed.), and SCOTT, F. R. (ed.) **Canada After the War**. Toronto, Macmillan, 1943, pp vii+348.

Includes chapters on foreign trade and on economic implications of full employment policies.

1335. BROWN, FRANK H., GIBSON, J. D., and PLUMPTRE, A. F. W. **War Finance in Canada**. Toronto, Ryerson Press, May 1940, 110 pp.

Includes forecast of net production for 1941 (pp 66-71) under specified assumptions; also examines probable level of savings available for government borrowing (pp 76-82).

1336. BRYCE, R. B. **The Effects on Canada of Industrial Fluctuations in the United States: *Canadian Journal of Economics and Political Science***, Vol V, No 3, Aug 1939, pp 373-86.

Examines the international transmission of income changes with special reference to the ratio of income to exports, and American influences on Canadian investment and balance of payments.

1337. CHANG, TSE-CHUN **A Note on Exports and National Income in Canada: *Canadian Journal of Economics and Political Science***, Vol XIII, No 2, May 1947, pp 276-80.

Shows, with aid of regression equations, that net home investment is of equal importance with exports (mathematically) in influencing national income. Valuable.

1338. DEVEGH, IMRE **Imports and Income in the United States and Canada: *Review of Economic Statistics***, Vol XXIII, Aug 1941, pp 130-46.

Canadian aspects of the import-income relation. Present linear regressions calculated for both values and volumes for both countries. Examines the departure of actual from calculated values in the light of the economic milieu. The most mature enquiry of its kind thus far.

1339. FINANCIAL POST (TORONTO) **Canada's National Income and Population Possibilities: *Financial Post***, Toronto, March 3, 1945, p 11.

Projections for 1950-61, taken from a 'major study undertaken by an expert Canadian research group'. (See entry no 1344.)

1340. HIGGINS, BENJAMIN **Sequence and Timing of Economic Events in the Last War and Postwar Period, 1914-1923. I (b): Analytical Report**. Advisory Committee on Reconstruction, Montreal, 1943, 70 pp, processed. A Government document.

An important and comprehensive analytical report dealing especially with the rise and subsequent fall of prices and income. (See also entry no 1365.)

1341. HIGGINS, BENJAMIN **Housing and Full Employment: *Public Affairs***, Halifax, N.S., Vol 7, No 2, 1943-44, pp 94-104.

Includes tabular forecast of anticipated deflationary gap and the dimensions of private consumption and investment, and government expenditure, 'required to prevent a cumulative fall in prices and incomes as war expenditures are cut'.

1342. HIGGINS, BENJAMIN **Public Investment and Full Employment**. International Labour Office, Montreal, 1946, 348 pp. Studies and Reports, New Series, No 3.

Parts II and III discuss financial, legal and engineering aspects of timing public investment. Part IV describes various countries' public investment measures and Part V their postwar plans. Appendix II is a technical paper on the employment-creating power of public works.

1343. INNIS, H. A. **Unused Capacity as a Factor in Canadian Economic History: Chapter 10** (pp 201-17) in the author's *Political Economy in the Modern State*, Toronto, Ryerson Press, 1946, 270 pp.

Unused capacity, as a cause of high unit cost and hence of low net income, and some historical consequences. See also the same author's *Problems of Staple Production*; also literature on unused capacity owing to seasonal fluctuations.

1344. JACKSON, GILBERT, and Associates **The National Income of Canada. A Series of Memoranda for Post-war Planners**. Toronto, 1945, 6 pp. (Also published in French.)

Suggests three possible projections of income through the 1950's, in constant dollars, corresponding to three levels of employment.

## CANADA—continued

1345. JACKSON, GILBERT, and Associates **The Burden of Taxation: Pre-war and Post-war.** A Series of Memoranda for Post-war Planners. Toronto, 1945, 24 pp. (Also published in French.)

Deals with recent and prospective expenditures of the Dominion Government only, and with possible influence of postwar unemployment, and of inflation, on size of public expenditure and national income.

1346. JACKSON, GILBERT, and Associates **Exports and the National Income of Canada.** A Series of Memoranda for Post-war Planners. Toronto, 1945, 19 pp. (Also published in French.)

Three editions in 1945, the third containing a correction of the correlation coefficient on p 1. Estimates the level of 'necessary exports' to support various projections of income presented in 'The National Income of Canada' of the series (entry no 1344). Then examines the actual trend and prospects of exports and concludes that foreign markets should be supported by Canadian loans or guarantees, and that imports from overseas must be higher than prewar. (A revision is to be published in 1949.)

1347. KNOX, F. A. **Dominion Monetary Policy, 1929-34.** A Study prepared for the Royal Commission on Dominion-Provincial Relations. Ottawa, King's Printer, 1939, 93 pp, processed.

Discusses effects of federal monetary policy on regional incomes and provincial finances, with special reference to the view that had the Canadian dollar been more greatly depreciated by deliberate action, income in the exporting regions would have been raised.

1348. MACGREGOR, D. C. **Report on Current Economic Conditions: Canada: London and Cambridge Economic Service.** Quarterly from Aug 1932 through Aug 1939, July 1943, and half-yearly from April 1944. (For 1940-42, see also Plumtre, entry no 1359.) Certain of these were reprinted in the *Memoranda* issued by the Royal Economic Society, viz. the Feb report (annual survey), from 1933 to 1939, comprising *Memoranda* Nos 40, 45, 51, 57, 64, 70, 77; also all half-yearly reports from 1943 until the *Memoranda* ceased publication in 1946, Nos 95, 98, 100, 102, 104, 106, 108.

Compact cross-section treatments of the statistical position of the economy; stressing anomalous behaviour, cumulative tendencies and changing significance of time series. Certain reports give attention to the varying lag of national income behind exports, and of imports behind income, especially February 1935, February 1936, February 1937, November 1947. Partially documented. (See also entry nos 195, 196 and 197.)

1349. MACGREGOR, D. C. **Studies of the Cost of Living in Canada: Canadian Journal of Economics and Political Science**, Vol VII, No 4, 1941, pp 545-58.

The references in this review article provide an introduction to the Canadian statistics and literature.

1350. MACGREGOR, D. C. **The Problem of Price Level in Canada: Canadian Journal of Economics and Political Science**, Vol XIII, No 2, May 1947, pp 157-96.

Examines the probable influence of higher money supply, production and velocity upon prices and income, suggesting optimum and probable postwar price levels. Appendix (pp 175-96) contains tables of money velocity and tax burden not hitherto consolidated, with documentation.

1351. MANITOBA, GOVERNMENT OF THE PROVINCE **OF Manitoba's Case.** A submission presented to the Royal Commission on Dominion-Provincial Relations by the Government of the Province of Manitoba. Winnipeg, Manitoba, King's Printer for Manitoba, 1937. Issued in nine parts, pagged and bound separately.

Part III: 'The Effects of Federal Monetary Policy on Western Canadian Economy', 47 pp. Argues that maintenance of external value of the Canadian dollar at a relatively higher level than Australia and Argentina lowered the domestic price of wheat and thereby depressed incomes in the Prairie Provinces. The work of A. R. Uppgren and H. C. Grant, with suggestions by Jacob Viner and Alvin H. Hansen.

Part IV: 'The Effects of Federal Tariff Policy on Western Canadian Economy', 40 pp. Estimates incidence of the tariff burden on Western Canadian agriculture.

Part V: 'The Effects of Declining Income', 32 pp. Employs net production and fiscal figures to show rising burden of provincial debt and taxation as income fell.

1352. MINISTER OF RECONSTRUCTION (CANADA) **Employment and Income, with Special Reference to the Initial Period of Reconstruction.** Presented to Parliament by the Minister of Reconstruction, April 1945. Ottawa, King's Printer, 1945, 24 pp.

The Canadian White Paper announcing the government's programme to combat postwar unemployment. Holds that the sources of employment and income, in order of importance, are export trade, private investment, consumption expenditures, public investment. May be compared with the British White Paper on Employment Policy, May 1944 (Cmd. 6527).

1353. MUNZER, E. **Exports and National Income in Canada: Canadian Journal of Economics and Political Science**, Vol XI, No 1, Feb 1945, pp 35-47.

Using linear correlation for 1923-38, author concludes that national income responds to exports with a lag of one year, and that unfavourable barter terms of trade reduce multiplicative effect of exports. Projects national

income to 1960 at constant prices on basis of assumed changes in population and technological progress, and shows required level of exports.

- 1354. NEW BRUNSWICK, PROVINCE OF** Submission by the Government of the Province of New Brunswick to the Royal Commission on Dominion-Provincial Relations. Fredericton, N.B., April 1938, 121 pp.

Deals briefly, *inter alia*, with fiscal need and exhaustion of the province's taxable capacity and with effects of the tariff, freight rates and low federal subsidies on regional distribution of income.

- 1355. NOVA SCOTIA, PROVINCE OF** Submission by the Province of Nova Scotia to the Royal Commission on Dominion-Provincial Relations. Halifax, N.S., Feb 1938, 141 pp.

Part III, Section (3): 'Operation of Federal Policies as Affecting Taxable Capacity of the Province'; Section (4): 'Illustrations of Low Taxable Capacity of Nova Scotia'; Section (5): 'The Fiscal Need of Nova Scotia' (low subsidies to provincial government affect regional income adversely). See also the earlier *Report of Royal Commission, Provincial Economic Enquiry* (Halifax, King's Printer, 1934) and the Province's *Submission*; also *Report of Royal Commission on Provincial Development and Rehabilitation* (1944), 2 vols.

- 1356. PARKINSON, J. F., ed. Canadian Investment and Foreign Exchange Problems.** Toronto, University of Toronto Press, 1940, pp ix+292.

Supply of and demand for capital funds; investment institutions and the decline of investment. Foreign exchange control.

- 1357. PARKINSON, J. F., ed. Canadian War Economics.** Toronto, University of Toronto Press, 1941, pp vi+191.

Foreign exchange control, price control, standard of living, etc.

- 1358. PLUMPTRE, A. F. W. The Distribution of Outlay and the 'Multiplier' in the British Dominions:** *Canadian Journal of Economics and Political Science*, Vol V, No 3, Aug 1939, pp 363-73.

Discusses the character of the Canadian economy and its bearing on the export multiplier, the marginal propensity to import and the marginal propensity to consume, in the light of contemporary Australian and Canadian discussion. Also variations of income permitted by the local capital market.

- 1359. PLUMPTRE, A. F. W., and PLUMPTRE, B. A. Report on Current Economic Conditions: Canada:** *London and Cambridge Economic Service*, Vol XVII, Supplement 7, Aug 1939; and in the following *Bulletins*: April, Oct 1940; April, Oct 1941; Jan, April 1942. All but that of Aug 1939 were reprinted by the

Royal Economic Society in its *Memoranda*, Nos 82, 84, 86, 88, 89, 90.

Continues entry no 1348 through the organisation period of the war economy, giving well-informed outlines of Canadian and Canadian-American wartime developments.

- 1360. PRINCE EDWARD ISLAND, GOVERNMENT OF THE PROVINCE OF The Case of Prince Edward Island.** A submission presented to the Royal Commission on Dominion-Provincial Relations by the Government of Prince Edward Island. Charlottetown, P.E.I., Irwin Printing Company, n.d., [?1937].

Chapter 3: Effects of the National Policy'. How lack of public domain, absentee ownership and the tariff influenced regional income, the balance of payments and the public revenues.

- 1361. STEINDL, J. Income and War Finance in Canada:** *Bulletin*, Oxford Institute of Statistics, Vol 3, No 3, Feb 22, 1941, pp 37-44.

Attempts a rough estimate of deflated 'gross savings' (1930-37), and proceeds from this to a multiplier and to extrapolation of savings through 1940.

- 1362. STEWART, ANDREW Stabilization of the Income of the Primary Producer:** *Canadian Journal of Economics and Political Science*, Vol XI, No 3, Aug 1945, pp 359-72.

Deals with causes of irregular farm income (stressing noncyclical origins) and techniques for stabilisation. Documented. See also the operations of the Wheat Pools and documentation by V. W. Bladen (entry no 882), and *Canada Year Book*, 1939, 1947, etc.

- 1363. TAYLOR, K. W. Canadian War-time Price Controls, 1941-6:** *Canadian Journal of Economics and Political Science*, Vol XIII, No 1, Feb 1937, pp 81-98.

Written by an economist who was secretary of the Prices Board during most of the period, and later Chairman. An awareness of Canadian price controls, subsidies and wage controls is essential in interpreting money and price figures from October 1941 to the end of the decade. See also the same author's earlier paper in *Canadian War Economics*, ed. J. F. Parkinson (Toronto, 1941), Chapter 4, pp 47-71 (entry no 1357), and annual reports of the Wartime Prices and Trade Board, Ottawa.

- 1364. TIMLIN, M. F. General Equilibrium Analysis and Public Policy:** *Canadian Journal of Economics and Political Science*, Vol XII, No 4, Nov 1946, pp 483-95. Comment by D. G. Tyndall, Vol XIII, No 1, Feb 1947, pp 118-20, and rejoinder in May 1947, pp 285-7.

Examines possibility that wage increases under oligopoly with 'kinked' demand curves may not lead to increase of selling prices, and hence will increase the share of wage earners in the real national income.

CANADA—*continued*

1365. TURNER, ALICE W. **Sequence and Timing of Economic Events in the Last War and Post-war Period, 1914-23. 1(a) Descriptive Report.** Advisory Committee on Reconstruction, Toronto, 1943, 25 pp, processed. A Government document.

Based on a study of more than 200 monthly statistical series, over a period which has received little intensive study as yet. (See entry no 1342.)

1366. URQUHART, M. C. **Public Investment in Canada: Canadian Journal of Economics and Political Science**, Vol XI, No 4, Nov 1945, pp 535-53.

Discusses the significance for fiscal policy of figures presented more fully in *Public Investment and Capital Formation*. (See entry no 220.)

1367. VINEBERG, P. F. **Taxable Income in Canada: The Canadian Chartered Accountant**, Jan 1947. Official organ of the Dominion Association of Chartered Accountants, Toronto, monthly, pp 19-31.

1368. WARE, N. J., and LOGAN, H. A. **Labor in Canadian-American Relations.** Toronto and New Haven, 1937, 212 pp.

Four chapters (pp 150-206), 'A Comparison in Worker's Well-being', offer a tentative comparison of costs of living in Canada and the United States, following a section on wages as cost and income (pp 75-149). Probably the first of its kind. (See entry no 1369.)

1369. WARTIME PRICES AND TRADE BOARD (CANADA) **Comparison of Actual Retail Prices, Canada and the United States.** Wartime Prices and Trade Board, Ottawa, Jan 1947, processed, 8 pp.

Important for international comparisons of real income. Probably the most precise study made up to this date by experienced personnel. Relates to adjacent cities in the two countries: Detroit, Cleveland, Boston; Toronto, Montreal. A more detailed comparison was made during 1948 in towns on the Canadian and American sides of the St. Lawrence river for the Hydro-Electric Power Commission of Ontario (M. Lazier, unpublished).

1370. WESTCOTT, F. J. **An Approach to the Problem of Tariff Burdens on Western Canada: Canadian Journal of Economics and Political Science**, Vol IV, No 2, May 1938, pp 209-18.

The adverse effect of the customs tariff upon net income in export regions of the interior has been serious since 1920, and the tariff has become an unwieldy instrument. Considers mathematical computations of the tariff burden 'inadequate and of limited validity'.

## CZECHOSLOVAKIA

1371. STÁDNÍK, MILOŠ **Národní Důchod A Plán: Hospodář**, Prague, Dec 25, 1946.

The economic and social inadequacies of the Czechoslovak situation prior to the beginning of the Two-Year Plan are discussed. The planning authorities are invited to consider 'the iron law of economic interdependencies'. One-sided orientation of Czechoslovak planning is criticised. Supplemented by a diagram ('tableau économique CSR').

## FRANCE

1372. OUVALLET, J. **Salariat et Productivité.**

See entry no 314.

1373. SAUVY, ALFRED **Chances de l'Economie Française.**

See entry no 318.

## NETHERLANDS

1374. TINBERGEN, JAN **The Netherlands Central Economic Plan for 1947: Schweizerische Zeitschrift für Volkswirtschaft und Statistik**, 83, Basle, 1947, Nr 1, S 19-29.

The author gives a summary of the Memorandum of the Central Planning Bureau on the Central Economic Plan for 1947. He emphasises the target-setting nature of the plan, which is built on a forecast of the most probable development of the real 'data' and on the results of the combined activities of all strata of the population and of the various government agencies. Seven tables present the main figures contained in the long-run 'Frame Plan' for 1946-52 and in the 'Global Plan' for 1947.

1375. TINBERGEN, J., and ROMBOUITS, A. L. G. M. **Statistische meting van Keynes' begrippen 'propensity to consume', 'propensity to save' en 'investment multiplier' voor Nederland: De Nederlandsche Conjunctuur**, Februari 1940, blz. 21-6. The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.

Two methods are used to measure Keynes' concepts, 'propensity to consume', 'propensity to save' and 'investment multiplier': (1) starting from family consumption statistics, the consumption expenditure of families with different incomes is compared; (2) starting from time series, consumption, national income, price level, distribution of income (Mendershausen's coefficient), rate of interest and national wealth are analysed. This investigation is also published in *The Economist* of the Netherlands Economic Institute, Year 89 (1940), pp 659-72, only under the name of A. L. G. M. Rombouts.

1376. TINBERGEN, J., and DERKSEN, J. B. D. **Enkele der belangrijkste directe oorzaken van de fluctuaties in het nationale inkomen: Maandschrift van het Centraal Bureau voor de Statistiek, Jaarg 35 (1940), no 5/6, pp 691-701.** The Hague, N. V. Drukkerij Albani, 20 Nieuwe Molstraat.

National income (Y) depends mainly on exports ( $U^e$ ), income from abroad ( $I^A$ ), investments ( $V^i$ ) and national income in the preceding spending period.

The following equation is established:

$$Y = 1.25 I^A + 0.52 (U^e + V^i)$$

The calculations have been made for 1921-38. Both trend and extent of the changes are estimated.

A few conclusions are derived from the above analyses.

## SWEDEN

1377. LUNDBERG, ERIK **Det svenska näringslivets konjunkturkänslighet: Meddelanden från konjunkturinstitutet, Serie B:5.** Stockholm, Konjunkturinstitutet, Storkyrkobrinken 4, Feb 5, 1945, 73 pp.

A description of the business cycles in Sweden during the 'twenties and 'thirties. National income figures are used to some extent and the income generation is allocated to different parts of the economy.

1378. LUNDBERG, ERIK, and OHLSSON, INGVAR **Modeller för nationalinkomstens utveckling i Sverige under den närmaste efterkrigstiden: Ekonomisk Tidskrift, 1946:2, Stockholm, 22 pp.**

Forecasts are made for a future year (say 1949) with figures for the generation and the distribution of national income, respectively. Three alternatives are given: two with full employment and one with unemployment. A summary in English is published in the *Bulletin* of the Oxford Institute of Statistics, Vol 8, No 9, Sept 1946, pp 301-3.

## SWITZERLAND

1379. LA ROCHE, CHARLES **Beschäftigungspolitik in der Demokratie. Ziele, Grundlagen und Methoden angelsächsischer und schwedischer Nachkriegsplane.** Bearb. im Institut für Wirtschaftsforschung an der E. T. H. von Ch' L' R'. Zürich, Polygraphischer Verl., 1947, IV, 427 S, Fr 28.

This report examines the postwar plans set up in England, the United States and Sweden. The author discusses the various concepts of national income. He also analyses the relationships between national income, saving and investment (pp 98-143).

## UNION OF SOVIET SOCIALIST REPUBLICS

1380. KOLGANOV, M. B. **Narodny Dokhod SSSR i Osnovnaja Eknomicheskaja Zadacha: Problemy Ekonomiki, 1940, no 4.**

National income of the U.S.S.R. and the fundamental economic task.

1381. KRASNOLOBOV, I. M. **Factory Rosta Narodnogo Dokhoda v Sotsialisticheskome Obshtshestve: Problemy Ekonomiki, no 9, 1940.**

Factors of growth of national income in a socialist state.

1382. KRASNOLOBOV, I. M. **Planirovanie i Uchot Narodnogo Dokhoda.** Moscow-Leningrad, 1940.

Planning and Accounting of national income.

1383. VOZNESENSKY, N. **Economic Results of the U.S.S.R. in 1940 and the Plan of National Economic Development for 1941.**

See entry no 568.

1384. ZVEREV, A. C. **O Gosudarstvennom Biudzete SSSR na 1941 god.** Moscow, 1941.

On the state budget of the U.S.S.R. for 1941.

## UNITED KINGDOM

1385. ARNDT, H. W. **Productivity in Manufacturing and Real Income Per Head in Great Britain and the United States: Oxford Economic Papers, No 8, Nov 1947, pp 65-80.**

The author examines Dr Rostas' conclusions that the productivity of the average American manufacturing worker was, before the war, two and a quarter times that of the average British manufacturing worker, but that the average real income per head of the average American was only 10 per cent higher than that of the average Briton. He examines the sources used by Dr Rostas, and in general reassesses the reasons given for this discrepancy. (See entry no 656.)

1386. THE BANKER (U.K.) **Bank Deposits and National Income: The Banker, Vol LXI, No 193, Feb 1942, pp 89-93.**

This article is relevant to a definition of 'inflation'. See also a letter by J. L. Gibson in the correspondence column of *The Banker*, March 1942, p 198.

1387. BARNÁ, TIBOR **The Burden of Death Duties in Terms of an Annual Tax: Review of Economic Studies, Vol IX, No 1, Nov 1941, pp 28-39.**

Dr Barna examines the burden of death duties as a percentage of income in various income groups from £125 p.a. upwards, using United Kingdom data for 1937. The



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two important functions are: (1) risk function: the ratio of capital left in 1936-37 to national capital; and (2) the yield of capital: the ratio between income from capital and capital.

1388. BARNA, TIBOR *Post-War Share Prices: The Banker*, Vol LXIII, No 228, Jan 1945, pp 8-19.

This article sets out the results of an entirely new statistical analysis on the relation between the national income and ordinary share prices.

1389. BARNA, TIBOR *Redistribution of Incomes Through Public Finance in 1937*. Oxford, Clarendon Press, 1945, pp xii+289.

Part I deals with problems of general interest, mainly in the field of public finance and the national income. The central problem here is the exact definition of 'income' and what is meant by its 'redistribution'. Part II deals with the actual measurement of redistribution of incomes in 1937, in course of which the author considers respectively transfer expenditure, direct taxes, indirect taxes specifically on consumption, subsidies, indirect taxes on production in general and, finally, public expenditure on goods and services.

1390. BLACK, D. *The Incidence of Income Taxes*. London, Macmillan, 1939, pp xxi+316.

Incidence, in this treatise, is taken to cover the effects, through time, of new or changed imposts on income, including effects arising from governmental expenditure of the proceeds. Part III is a study of the economic and social implications of a general income tax for a stationary and progressive community, respectively. The significance of British income tax in connection with probable movements of population and national income (1940-70) is explored on the basis of somewhat arbitrary assumptions.

1391. BROWN, PHILIP S. *Prospective National Income and Capital Formation in the United Kingdom: American Economic Review*, Vol XXXVI, No 4, Sept 1946, pp 555-77.

After making judgments as to the postwar labour force and productivity and considering the depletion of capital since 1939, the author forecasts the national income of the United Kingdom in 1952. Comparisons are made with the postwar prospects in the United States.

1392. CLARK, COLIN *National Income at its Climax: Economic Journal*, Vol XLVII, No 186, June 1937, pp 308-20.

Mr Clark constructs an analytical model of British economy at the end of the first quarter of 1937. In course of his prognostications he examines consumption, investment, national income, wages, prices and costs, and predictions about the future course of investment, prices and national income are given. He pleads for a governmental policy of public works to step in 'for the stimulation of private investment and consumption, as soon as the total of investment activity begins to decline in 1938'.

1393. CLARK, COLIN *Determination of the Multiplier from National Income Statistics: Economic Journal*, Vol XLVIII, No 191, Sept 1938, pp 435-48.

Mr Colin Clark advocates the use of national income statistics for forecasting the trade cycle. 'The study of the trade cycle is really nothing more than the study of short-period fluctuations in the national income.' In his technique of forecasting there are 'two essential elements . . . the first is the measurement of the "incentive to invest" which, subject to a year's lag, determines the level of the private investment of fixed capital; the second is the measurement of the "determinants" [viz. gross investments, balance of payments, government surplus, and a modified figure for delayed spending], of which the level of private investment is one element only, and "by application of the multiplier to the determinants the level of money national income can be predicted".' The course of the trade cycle is predicted for the first quarter of 1939.

1394. CLARKE, R. W. B. *The Economic Effort of War*. London, Allen & Unwin, 1940, 250 pp.

Mr Clarke considers Britain's ability to divert resources necessary for war purposes on the basis of national peacetime outlay and manpower distribution.

1395. COMBINED PRODUCTION AND RESOURCES BOARD *The Impact of the War on Civilian Consumption in the United Kingdom, the United States and Canada*. Sept 1945. (For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington 25, D.C.)

'Examines the impact of the war on civilian consumption in the countries noted.' Part I presents a summary; Part II 'sets forth the main factors which resulted in restricting and altering the character of consumption in the three countries during the war'; Part III examines 'the extent to which consumption of different items has been changed'.

1396. DURBIN, EVAN F. M. *How to Pay for the War. An Essay on the Financing of War*. London, Routledge, 1939, 119 pp.

A study of public finance in wartime in relation to the probable growth of money income.

1397. THE ECONOMIST (LONDON) *Post-War Arithmetic: The Economist*, Vol CXLVIII, No 5296, Feb 24, 1945, pp 235-6.

*The Economist* makes estimates of future national income on assumptions alternative to those made by Kaldor in the Appendix C to Sir William Beveridge's *Full Employment in a Free Society*. (See entry no 1403.)

1398. THE ECONOMIST (LONDON) *Money and Income: The Economist*, Vol CL, No 5358, May 4, 1946, pp 712-4.

This article studies the relation between the supply of money and national income over the period 1924 to 1945.



1399. THE ECONOMIST (LONDON) **Measuring Inflation: *The Economist***, Vol CLI, No 5372, Aug 10, 1946, pp 220-2.

The article studies the movement of incomes, wholesale and retail prices in an attempt to measure what might be called 'inflation-to-date'.

1400. FORD, P. **Family Incomes and Personal Incentives: *Economica***, Vol V, No 17, Feb 1938, pp 72-83.

On the basis of data collected on a standard basis by the U.A.B., Bowley's surveys of 'Five Towns' in 1913-14 and 1923-24, the Southampton Survey (1931), and London Survey (1929-30), the author attempts to ascertain the magnitude and relative importance of the different sources of working class family income.

1401. HORSEFIELD, J. KEITH **The Real Cost of the War**. Harmondsworth, Penguin Books, 1940, 158 pp.

A discussion on the problems of war financing has been set in the background of probable national output which can be converted to war purposes and the reserves which can be drawn upon.

1402. KALDOR, NICHOLAS **The Beveridge Report: The Financial Burden: *Economic Journal***, Vol LIII, No 209, April 1943, pp 10-27.

Mr Kaldor, in course of an examination of the financial burdens which the Beveridge scheme for social security imposes on the various classes of the community, estimates prospective 'postwar' national income and expenditure and their composition. In this background of the postwar world in which the plan would operate, he concludes that, 'taking additional taxes and contributions together, the cost of the Beveridge scheme is at most 3 per cent of the incomes of wage earners and 1.5-2 per cent of the incomes of non-wage-earners'.

1403. KALDOR, NICHOLAS **The Quantitative Aspects of the Full Employment Problem in Britain: Appendix C to *Full Employment in a Free Society***, by Sir William Beveridge. London, Allen & Unwin, 1944, pp 344-401.

A significant example of the application of national income and allied statistics to the problems of economic analysis and policy. It gives an analysis of the quantitative aspects of the problems of security and maintaining full employment in postwar conditions, involving a discussion of alternative policies and their general implication.

1404. KALECKI, MICHAEL **Essays in the Theory of Economic Fluctuations**. London, Allen & Unwin, 1939, 154 pp.

Data on United Kingdom and United States national incomes and wage earnings are used in connection with a theoretical analysis, the main purpose of which is to apply certain aspects of the theory of imperfect competition to a development of Keynes' theory of fluctuations in the general level of employment and output.

1405. KALECKI, MICHAEL **The Burden of War. B: The Burden on Wages and Other Incomes: *Bulletin***, Oxford Institute of Statistics, Vol 4, No 1, Jan 10, 1942, pp 10-1.

Mr Kalecki treats the question by estimating how the real income of a class of population would change if employment had risen as it did during the war and there were no wartime abnormalities.

1406. KEYNES, J. M. **Relative Movements of Real Wages and Output: *Economic Journal***, Vol XLIX, No 193, March 1939, pp 34-51.

Keynes reconsiders his observations on the relative movements of money and real wages in his *General Theory* in light of Messrs Dunlop and Tarshis' investigations into the British statistics (due to Mr G. H. Wood and Professor Bowley). On an examination of the relative share of manual labour in the national income of Great Britain and U.S.A., he comments on the stability of the proportion of the national dividend accruing to labour, irrespective, apparently, of the level of output as a whole and of the phase of the trade cycle.

1407. KEYNES, J. M., and ROTHBARTH, E. **The Income and Fiscal Potential of Great Britain: *Economic Journal***, Vol XLIX, No 196, Dec 1939, pp 626-39.

Keynes examines the fiscal potential of Great Britain to meet the increased demands of war. The estimates are mainly based on the work of Mr Colin Clark, brought up to date where necessary by Mr E. Rothbarth, who gives his sources in detail in Appendix II to the article.

1408. MANNING DACEY, W. **National Income and Bank Deposits: *The Banker***, Vol LXXIV, No 232, May 1945, pp 76-86.

The author examines the liquidity position of the banks, in course of which he discusses both theoretical and applied criteria about the relationships between the national income, savings, the quantity of money and interest rates.

1409. MANNING DACEY, W. **Inflation and its Aftermath: *Lloyds Bank Review***, New Series, Vol I, No 1, July 1946, pp 24-34.

Mr Manning Dacey defines the 'inflation factor' in terms of the excess of actual consumer spending over that required 'if the prices of consumer goods were not to rise'. The entire analysis is in terms of national product and its allocation between consumption, capital formation and public expenditure. Figures covering the years 1939 to 1945 are compiled from the official White Papers on national income and the estimates of *The Economist*, particularly in respect to prices of capital goods.

1410. MORGAN, E. VICTOR **Post-War Income and Spending: *The Banker***, Vol LXXV, No 234, July 1945, pp 8-13.

An essay on the economic situation probable during the reconstruction period, involving a choice between restricting capital projects or consumption.

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1411. NICHOLSON, J. L. **Rationing and Index Numbers: Review of Economic Studies**, Vol X, No 1, Winter 1942-43, pp 68-72.

A further contribution to the question of studying the effects of rationing on the theory of index numbers, of evolving a method by which the loss in real income caused by rationing may be estimated.

1412. PARKINSON, HARGREAVES **Britain's War Finance: The Accountant**, Vol CI, No 3391, Dec 2, 1939, pp 599-605. *Accountancy*, Vol LI, No 556, Dec 1939, pp 70-3.

A paper read by Mr Hargreaves Parkinson, Editor of *The Financial News*, before a joint meeting of the Incorporated Accountants' South Wales and Monmouthshire District Society, and local branches of the Institute of Chartered Accountants, the Chartered Institute of Secretaries and the Institute of Bankers, on November 1, 1939. Mr Parkinson discusses the war effort in relation to probable national income and the methods of financing it.

1413. POLANYI, MICHAEL **Full Employment and Free Trade**. Cambridge University Press, First Edition, 1945, pp vi+155. Second Edition, 1948, pp vi+159.

A Keynesian treatment of the full employment problem, using the concepts of national income and the corresponding assumptions on the volume of savings and investment.

1414. REDDAWAY, W. B. **The Economics of a Declining Population**. London, Allen & Unwin, 1939, 270 pp.

Mr Reddaway in Chapters VI and VII discusses the population problem in the light of probable national income and its distribution.

1415. ROTHBARTH, E. **The Measurement of Changes in Real Income Under Conditions of Rationing: Review of Economic Studies**, Vol VIII, No 2, Feb 1941, pp 100-7.

A mathematical note extending the theory of price index numbers by applying Köntüs, Staehle and Wald theory of index numbers to a 'virtual price system', with respect to which the quantities consumed under rationing are optimum if these same quantities had been consumed under an open market system.

1416. ROTHBARTH, E. (review) **The Conditions of Economic Progress: By Colin Clark**, Macmillan, 1940. *Economic Journal*, Vol LI, No 201, April 1941, pp 120-4.

Mr Rothbarth points out the limitations of the statistical tools Mr Clark has used for analytical purposes. (See entry no 1266.)

1417. SCHWARTZ, G. L. **The Budget and War Finance: The Bankers' Magazine**, Vol CLIX, No 1215, June 1945, pp 342-5.

A note on the 1945 White Paper, which attempts to assess in real terms the burden of the war.

1418. SINGER, H. W. **Income and Rent: A Study of Family Expenditure: Review of Economic Studies**, Vol IV, No 2, Feb 1937, pp 145-54.

Dr Singer demonstrates that while the average proportion of income going to rent displays, in accordance with Schwabe's Law, a continuous decrease, the proportion of rent to marginal income shows a rise before decreasing.

1419. STEINDL, J. **Long-run Changes in the Propensity to Save: A Reply: Bulletin**, Oxford Institute of Statistics, Vol 7, Nos 6 and 7, May 19, 1945, pp 103-13.

1420. STONE, RICHARD **National Income in the United Kingdom and the United States of America: Transactions of the Manchester Statistical Society**, Session 1942-43, pp 1-46. *Review of Economic Studies*, Vol X, No 1, Winter 1942-43, pp 1-27.

A paper read before the Manchester Statistical Society on October 28, 1942. Part II discusses some definitional problems presented in the practical work of income measurement. In Part III Mr Stone studies relationships (in U.S.) between changes in money income and (i) consumption, (ii) taxation, and (iii) savings and on the other side between changes in expenditure, and (a) wages, (b) profits, and (c) rents, etc. Part IV is a comparison of the proportion of resources devoted to consumption, government goods and services and net investment. In Part VII Mr Stone considers the question of errors. The eight appendices deal in detail with the sources, adjustments and finally the equations involved in the building up of the model framework in course of his practical work on national income.

1421. STONE, RICHARD **The National Income. A Statistical Account of the British Economy Expenditure, Demand and Employment** (review article): *The Times*, No 50,462, May 27, 1946, p 5.

Mr Stone rearranges the 1946 White Paper figures to illustrate the interdependence of the different parts of the economy by showing the structural interrelationship of the private income account (wages, salaries, rent, interest, profits, etc), the income account of public authorities and the capital account of both sectors, private and public combined. The fourth account gives the consolidated account after cancellation of all transfers, i.e. the national income total. He then considers the possibilities of economic forecasting on the basis of this type of analysis. This he illustrates with the 'national' budget of Netherlands for the year 1946.

1422. STONE, RICHARD **Social Accounting**. See entry no 665.

- 1423.** THE TIMES (LONDON) **Social Security Costs. Comparative Account of New Commitments. Drafts on National Income:** *The Times*, No 50,369, Feb 6, 1946, p 5.

The article estimates the cost of the social security services in the National Insurance Bill in relation to the probable net national income in 1948 as estimated by Mr Kaldor. (See entry no 1402.)

- 1424.** WESTMINSTER BANK REVIEW (U.K.) **Trends in Taxation:** *Westminster Bank Review*, No 280, June 1937, pp 3-7.

The article examines in detail the changes in the proportion of taxation to national income that have taken place since the war, and endeavours to ascertain how the burden is distributed over the various classes of the community.

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- 1424A.** ALTMAN, OSCAR L. **Saving, Investment, and National Income:** Monograph No 37, Temporary National Economic Committee, 76th Congress, 3rd Session, U.S. Government Printing Office, Washington, 1941, 135 pp.

The author reviews the statistical materials on saving, investment and national income for the United States to determine the sources and amount of savings, the offsets to saving in form of investment, and the impact of saving and investment on the level of national income.

- 1425.** ALTMAN, O. L., and BLAISDELL, T. C., JR **National Income Estimates in Relation to Economic Policy.** National Bureau of Economic Research, Inc., New York City (mimeographed), 1941, 20 pp.

Presents some of the applications of national income data to policy making, and suggests modifications in estimating procedures that they may require.

- 1426.** ARNDT, H. W. **Productivity in Manufacturing and Real Income Per Head in Great Britain and the United States.**

See entry no 1385.

- 1427.** BASSIE, LEWIS V. **Consumers' Expenditures in War and Transition:** *The Review of Economic Statistics*, Vol XXVIII, No 3, Aug 1946, pp 117-30.

This article discusses the distortions of consumers' expenditures induced by the war and the implications with respect to postwar consumption.

- 1428.** BEAN, LOUIS H. **Uses of National Income Estimates in Agricultural Research and Policy.** National Bureau of Economic Research, Inc., New York City (mimeographed), 1941, 42 pp.

Reviews the uses of national income data in studying the relation of demand to farm prices and income, in setting up standards for federal agricultural programmes, and in forming policies aimed at a better distribution of national income.

- 1429.** BELL, SPURGEON **Productivity, Wages, and National Income.** The Brookings Institution, Washington, D.C., 1940, 343 pp.

This volume analyses the relationships between capital investment, productivity, volume of employment, volume of output, and level of wages for the twenty-year period 1919-38, in the manufacturing, mining, railroad, and electric light and power industries. The following manufacturing industries are also covered separately: automobiles, iron and steel, tobacco, paper and allied products, and cotton textiles. The methods and sources used in constructing the indexes of output and productivity are discussed. There is an analysis of the division of the gains resulting from increased productivity among labour, capital and the general public.

- 1430.** BOWDEN, WITT **Wages, Hours, and Productivity of Industrial Labor:** *Monthly Labor Review*, Vol 51, Sept 1940, pp 517-44. U.S. Department of Labor, Bureau of Labor Statistics, Washington, D.C., 1940, 28 pp.

Data are presented for manufacturing, mining and steam railroads, 1909-39, on average hourly earnings, average weekly earnings and total payrolls (all in 'real' as well as money terms), and on output per manhour, average weekly hours, employment and manhours. Changes in these series and their interrelationships are discussed.

- 1431.** BRADY, DOROTHY S., and FRIEDMAN, ROSE **Savings and the Income Distribution.**

See entry no 1080.

- 1432.** BROWN, PHILIP S. **Prospective National Income and Capital Formation in the United Kingdom.**

See entry no 1391.

- 1433.** CLARK, COLIN **Post-War Savings in the U.S.A.:** *Bulletin*, Oxford Institute of Statistics, Vol 7, Nos 6 and 7, May 19, 1945, pp 97-103.

Mr Clark studies the long-run relation of income and savings in the U.S., in criticism of Mr Steindl's article on postwar employment.

- 1434.** COLM, GERHARD **Tax Policy and Capital Formation:** *Capital Formation and Its Elements*, pp 73-85. National Industrial Conference Board, New York City, 1939.

Noting that 'the controversy behind recent tax discussions appears as a controversy between (1) the orthodox doctrine that the creation of new facilities for employment depends upon the supply of capital and its corollary that there can never be too much savings, and (2) the new theory of "oversavings"', Mr Colm points out the multiple ramifications of the tax-investment problem. He

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also shows how the opinions on tax policy are related to the fundamental questions of economic policy. The effects of the New Deal legislation on the quantity and quality of available capital and on the supply of venture capital are discussed.

1435. COLM, GERHARD **National Income and Defense Financing.** National Bureau of Economic Research, Inc., New York City (mimeographed), 1941, 27 pp.

Discusses questions involved in establishing a financial policy that would influence national income in accord with defence requirements.

1436. COLM, GERHARD **From Estimates of National Income to Projections of the Nation's Budget:** *Social Research*, Vol 12, No 3, Sept 1945, pp 350-69.

The author cites the increasing respectability of estimates of national income, and shows how projections of national income may serve as guides to policy in specific fields.

1437. COLM, GERHARD **The Nation's Economic Budget: A Tool of Full Employment Policy:** *Studies in Income and Wealth*, Vol X, Part 2, p 85. National Bureau of Economic Research, Inc., New York City, 1947, 9 pp.

Discusses the use of available statistical data as a basis for forecasting the Nation's Budget.

1438. COMMERCE DEPARTMENT (U.S.) **The Changing Relation of Consumer Income and Expenditure:** By R. B. Bangs, *Survey of Current Business*, April 1942, pp 8-12. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1942.

Analyses the relationship between aggregate consumer expenditures and total disposable income of individuals. The study of this relation of income and consumption was undertaken in an effort to measure the effect of war on the income and expenditure pattern of consumers and to throw light on the inflationary gap problem.

1439. COMMERCE DEPARTMENT (U.S.) **Relation of Government Financing to Gross Income Flow:** By Clark Warburton, *Survey of Current Business*, April 1943, pp 17-22. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

Discusses the conceptual differences and presents a statistical reconciliation between gross income flow, gross national product and national income. The use of gross income flow by individuals during 1941 and 1942 for consumer goods and services, business capital goods, foreign assets, taxes, reduction of indebtedness, and government and bank obligations are listed. The type

of bank and government obligations acquired are further elaborated upon, and the methods of governmental absorption of part of the gross income flow are analysed.

1440. COMMERCE DEPARTMENT (U.S.) **Post-War Sales Territories:** By Elmer C. Bratt and Stevens Wilson, *Survey of Current Business*, Dec 1943, pp 6-12. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943.

On the assumption that potential sales markets are a function of income flow, the authors analyse trends in state income payments for selected years from 1929-42. An effort is made to evaluate wartime changes in relation to the longer term prewar trends. The relationship between retail sales and income payments for selected states and regions is discussed and the relationship between liquid fund accumulation and income payments by states is given. The final section deals with postwar projections of potential regional markets.

1441. COMMERCE DEPARTMENT (U.S.) **Magnitude of Transition from War Production:** By Morris S. Livingston, *Survey of Current Business*, Aug 1944, pp 6-11. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

Critically evaluates the various factors which influence the transition from a war to a peacetime economy, and provides a set of estimates for some of the possible economic situations which may be encountered.

1442. COMMERCE DEPARTMENT (U.S.) **Retail Sales and Consumer Incomes:** By Louis J. Paradiso, *Survey of Current Business*, Oct 1944, pp 5-14. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1944.

As an aid to estimating retail trade in the postwar period, an intensive analysis is made of retail trade in relation to disposable income. Regression equations or marginal sales-income relationships are given for total retail store sales, for durable goods and nondurable goods, and for twenty-one selected retail businesses. Retail store sales by kinds of business are also given in current and constant dollars. Reasons for differences in sales-income relationships are discussed. (Also see entry no 1445.)

1443. COMMERCE DEPARTMENT (U.S.) **Classification of Consumer Expenditures by Income Elasticity:** By Louis J. Paradiso, *Survey of Current Business*, Jan 1945, pp 7-10. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

On the assumption that postwar demand will depend largely upon purchasing power and prewar consumer preference patterns, the writer attempts to classify 174 goods and services in terms of their degree of sensitivity to changes in consumer incomes. It is recognised that the

usual classification in terms of durability is useful, but the author indicates that some so-called nondurables are more sensitive to business fluctuations than durables. Considerable attention is given to the basic methodology and approach to such a classification. All 174 items are grouped into three classes: the insensitive, in which a change of 10 per cent in disposable income results in less than 8 per cent in expenditures; the somewhat sensitive, expenditures increase from 8-12 per cent; and the sensitive, where the increase in expenditures is more than 12 per cent.

**1444. COMMERCE DEPARTMENT (U.S.) How Can Business Analyze Its Markets?:** By Louis J. Paradiso, *Survey of Current Business*, March 1945, pp 6-13. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1945.

Discusses various methods and problems involved in using income and product statistics to determine the probable markets for different goods and services. Basic steps in the analysis include: determination of the elements to be analysed; selection of causally related factors determining the nature and extent of the relationships and their continuity over time; and, finally, the probable error of forecast. The cases of jewellery store sales, paper production and west coast lumber are used as illustrations of the basic methods.

**1445. COMMERCE DEPARTMENT (U.S.) Retail Sales and Consumer Income Since V-J Day:** By Louis J. Paradiso, *Survey of Current Business*, Oct 1946, pp 10-7. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1946.

Relationships between retail sales and disposable income (see entry no 1442), previously analysed in the October 1944 *Survey of Current Business*, are brought up to date in this article. The sharp rise of nondurable sales above the prewar pattern and the continued lag in durable sales relative to disposable income are discussed. Comparisons of actual and calculated sales for the first half of 1946, based on sales-income relationships, are given for selected kinds of businesses.

**1446. COMMERCE DEPARTMENT (U.S.) Expansionary Force of Inventory Outlays:** By Morris S. Livingston, *Survey of Current Business*, May 1947, pp 9-13; 21-2. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1947.

This article reviews the concepts and methods of measuring inventory changes, and analyses the adequacy of inventory levels.

**1447. COPELAND, MORRIS A. The Defense Effort and the National Income Response Pattern:** *Journal of Political Economy*, Vol L, No 3, 1942, pp 415-26.

This paper discusses the effect of the defence activity of the Federal Government upon private business activity

and the resulting influence upon the gross national product and national income. The author treats his subject in terms of a stimulus-response pattern.

**1448. COPELAND, MORRIS A. The Social and Economic Determinants of the Distribution of Income in the United States:** *American Economic Review*, Vol XXXVII, No 1, March 1947, pp 56-75.

An account of the main determinants of the distribution of income chiefly as revealed by the National Resources Committee estimates for 1935-36. The author discusses size of community, the existing prerogatives of favoured groups, production incentive payments (i.e. payrolls and profits), public policy and other factors.

**1449. DEVEGH, IMRE Imports and Income in the United States and Canada.**

See entry no 1338.

**1450. DRIVER, J. C. The Use of National Income in Estimating Federal Tax Revenues.** National Bureau of Economic Research, Inc., New York City (mimeographed), 1941, 21 pp.

Considers the general relationship between national income and federal tax receipts, and outlines the methods used in forecasting the tax revenues for budget purposes and in estimating the effect of changes in the tax laws.

**1451. DULLES, E. L. The Uses of Income Statistics by the Social Security Board.** National Bureau of Economic Research, Inc., New York City (mimeographed), 1941, 29 pp.

Discusses the needs of the Social Security programme, with special emphasis on income distribution between groups; on income for special portions of the population; on income for different geographic areas; and on cyclical behaviour.

**1452. ENSLEY, GROVER WILLIAM The Nation's Budget and the Federal Government's Budget.** Doctoral dissertation (New York University, Spring 1947).

Explores the need for improved methods of using economic information in determining federal policies. A budget for the nation—a synthesis of individual, business and government budgets—and a procedure for preparing and using a nation's budget are set forth. Wartime use of a nation's budgetary procedure is described and evaluated. The Employment Act of 1946, establishing objectives and providing procedures for improved economic policy, is appraised and compared with that suggested by the author.

**1453. EZEKIEL, M. Statistical Investigations of Savings, Consumption, and Investment, I:** *American Economic Review*, Vol XXXII, No 1, March 1942, pp 22-49.

This article shows the relation of saving and consumption to income to be continuous from 1921 to 1940. The analysis shows that proportionately more is saved at higher levels of income, and vice versa. Large changes in

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the level of income are accompanied initially by larger changes in saving and smaller changes in consumption. Both saving and consumption increase with increasing national income, but at different rates. (Also see entry nos 1456-7.)

- 1454. EZEKIEL, M. Statistical Investigations of Savings, Consumption, and Investment, II: American Economic Review, Vol XXXII, No 2, June 1942, pp 272-307.**

Examines for the period 1921-40 the relation of investment to income. It also estimates what investment requirements might be in a stable economy operating at a steadily increasing rate of production and income. The leading components of investment, and the factors affecting investment undertakings, are analysed separately. (Also see entry nos 1456-7.)

- 1455. FABRICANT, SOLOMON Labor Savings in American Industry, 1899-1939: Occasional Paper 23, Nov 1945. National Bureau of Economic Research, Inc., New York City, 1945, 52 pp.**

Discusses the trend in labour productivity and contains indexes of output, employment, and employment per unit of product for agriculture, mining, manufacturing, electric light and power, gas, telephone communication, steam railroads and water transportation.

- 1456. FRIEND, IRWIN Ezekiel's Analysis of Saving, Consumption and Investment: American Economic Review, Vol XXXII, No 4, Dec 1942, pp 829-35.**

This note suggests that the theoretical structure behind the statistical relationships treated in Ezekiel's article is suspect, and that the relationships do not always measure what they purport to measure. The author also points to certain deficiencies in the statistical analysis of saving and investment which prejudice the estimates made by Ezekiel in 'Statistical Investigations of Savings, Consumption, and Investment'. (See entry nos 1453-4.)

- 1457. FULCHER, G. S. Saving of Individuals in Relation to Income: American Economic Review, Vol XXXII, No 4, Dec 1942, pp 835-40.**

Points to certain statistical deficiencies in the data used by M. Ezekiel in 'Statistical Investigations of Savings, Consumption, and Investment' (see entry nos 1453-4). It suggests that the dynamic factor noted by Ezekiel is consumer credit.

- 1458. GILBOY, ELIZABETH W. The Propensity to Consume: Quarterly Journal of Economics, Nov 1938, pp 120-40.**

A reappraisal is given of the fundamental psychological law of Mr Keynes. The reappraisal is based on statistical data of income, consumption and savings of farmers and other occupational groups in New England and the Middle West.

- 1459. HAGEN, EVERETT E. The Reconversion Period: Reflections of a Forecaster: The Review of Economic Statistics, Vol XXIX, No 2, May 1947, pp 95-101.**

The author analyses the sources of error in his earlier forecast of economic conditions during the reconversion period. Several suggestions are made for improving the forecasts. (Also see entry nos 1474, 1479-81 and 1489.)

- 1460. HAGEN, EVERETT E., and KIRKPATRICK, N. B. The National Output at Full Employment in 1950: American Economic Review, Vol XXXIV, No 3, Sept 1944, pp 472-500.**

This article estimates potential postwar (1950) production (gross national product) by considering the respective contributions of labour productivity and of a fully employed labour force.

- 1461. HAGEN, E. E., and KIRKPATRICK, NORA Forecasting Gross National Product and Employment During the Transition Period: An Example of the 'Nation's Budget' Method: Studies in Income and Wealth, Vol X, Part II, p 94. National Bureau of Economic Research, Inc., New York City, 1947, 16 pp.**

Projections of gross national product, its major components, and the labour force for the third and fourth quarters of 1945, 1946, and the first and second quarters of 1947, are presented and compared with actual data for the third and fourth quarters of 1945 and the first and second quarters of 1946; explanations of the discrepancies are given, and details of the procedure outlined. Discussion by W. S. Woytinsky, L. R. Nienstaedt, Clark Warburton, M. A. Copeland and Mordecai Ezekiel.

- 1462. KALECKI, MICHAEL Essays in the Theory of Economic Fluctuations.**

See entry no 1404.

- 1463. KATONA, GEORGE, LIKERT, RENSIS, BEAN, LOUIS H., FRIEND, IRWIN, BRADY, DOROTHY S., and BENNION, E. G. Five Views on the Consumption Function: The Review of Economic Statistics, Vol XXVIII, No 4, Nov 1946, pp 197-224.**

This is a symposium of comments inspired by W. S. Woytinsky's article, 'Relationship Between Consumers' Expenditures, Savings, and Disposable Income' (see entry no 1499). Messrs Katona and Likert and Miss Brady suggest the need for further surveys of consumer behaviour. Messrs Bean and Bennion emphasise the cyclical nature of the consumption function. Irwin Friend attempts to show that Woytinsky's savings formula is incorrect.

- 1464. KEYNES, J. M. Relative Movements of Real Wages and Output.**

See entry no 1406.

- 1465. KLARMAN, H. E. A Statistical Study of Income Differences among Communities: *Studies in Income and Wealth*, Vol VI, Part 6, p 206. National Bureau of Economic Research, Inc., New York City, 1944, 30 pp.**  
An attempt to ascertain the importance of size of community and region as measures of intercommunity income differences, based on *Consumers' Incomes in the United States*. Discussion by D. S. Gerig, Jr, Laura Wendt and D. B. Yntema.
- 1466. KLEIN, L. R. A Post-mortem on Transition Predictions of National Product: *Journal of Political Economy*, Vol LIV, No 4, 1946, pp 289-308.**  
This article attempts to point out the errors in the national income and product forecasts made in 1945, at which time it was widely predicted that there would be substantial unemployment in 1946. The author concludes that econometric methods of forecasting, despite their shortcomings, offer the most fruitful approach. (Also see entry no 1501.)
- 1467. KLEIN, L. R. The Use of Econometric Models as a Guide to Economic Policy: *Econometrica*, Vol 15, No 2, April 1947, pp 111-39.**  
This article is a defence of the model-making technique as a guide to public policy. The author discusses the assumptions and equations and illustrates with forecasts for the fiscal year 1947.
- 1468. KUZNETS, SIMON National Income and Taxable Capacity: *American Economic Review*, Papers and Proceedings, Vol XXXII, No 1, Part 2, March 1942, pp 37-75.**  
This article projects for the postwar decade (1944-53) estimates of taxes based upon alternative assumptions concerning national income and taxable capacity, which in turn are based upon historical relationships.
- 1469. LEBERGOTT, STANLEY Forecasting the National Product: *American Economic Review*, Vol XXXV, No 1, March 1945, pp 59-80.**  
Develops an equation for forecasting gross national product in peacetime, based on profit takings during the period 1921-41, plus an adjustment for federal expenditures for the period 1932-41. Alternative forecasting tools are explored and rejected.
- 1470. LEONTIEFF, WASSILY Interrelation of Prices, Output, Savings, and Investment: *Review of Economic Statistics*, Vol XIX, No 3, Aug 1937, pp 109-32.**  
This article applies the economic theory of general equilibrium to an empirical study of the interrelations among prices, output, savings and investment. This theoretical analysis is based upon quantitative study of the input and output relations among the major industrial groups in 1919.
- 1471. LEVEN, MAURICE, and WRIGHT, KATHRYN R. The Income Structure of the United States.**  
See entry no 822.
- 1472. LINDEMAN, JOHN The Armaments Program and National Income: *American Economic Review*, Vol XXXI, No 1, March 1941, pp 42-6.**  
This article compares the income-generating effects of an armaments programme with those of a work-relief programme, and concludes that the former would generate less income because of greater leakages and rapid amortisation of privately financed capital equipment.
- 1473. LIVINGSTON, MORRIS S. Postwar Manpower and Its Capacity to Produce: *Survey of Current Business*, Vol 23, April 1943, p 10. U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington, D.C., 1943, 7 pp.**  
Combines data on labour force and productivity to secure estimates of potential full employment output in 1946 and after.
- 1474. LIVINGSTON, MORRIS S. Forecasting Postwar Demand, II: *Econometrica*, Vol 13, No 1, Jan 1945, pp 15-24.**  
Largely comments on Dr Smithies' forecast (see entry no 1489), with general conclusion that projections of past relationships, while 'useful guides to one's thinking', are not 'a definitive answer to the question whether there will be markets for a capacity national output after the war'. (Also see entry nos 67, 1459-61 and 1479-80.)
- 1475. MAYER, JOSEPH Postwar National Income: Its Probable Magnitude. The Brookings Institution, Washington, D.C., 1944, 34 pp.**  
An estimate of probable postwar national income (1947) on the basis of certain assumptions which are stated and a comparison of postwar and prewar income. (Also see entry nos 67, 1459-61, 1474, 1479-81 and 1489.)
- 1476. MAYER, JOSEPH Dr Mayer on Postwar National Income: A Reply: *Journal of Political Economy*, Vol LIV, No 5, 1946, 454 pp.**  
This is a brief note in answer to the remarks in E. E. Hagen's note, 'Dr Mayer on Postwar National Income'. (See entry no 67.)
- 1477. MENDERSHAUSEN, HORST The Relationship Between Income and Saving of American Metropolitan Families: *American Economic Review*, Vol XXIX, No 3, Sept 1939, pp 521-37.**  
This article uses the 1935-36 survey of consumer purchases (see entry no 1128) to investigate the relation between income and savings (or deficits) of families in eight large cities in different regions of the United States.



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- 1478. MENDERSHAUSEN, HORST** **Differences in Family Savings Between Cities of Different Size and Location, Whites and Negroes:** *Review of Economic Statistics*, Vol XXII, No 3, Aug 1940, pp 122-37.

Reports the results of an analysis of family savings in fifty-one communities scattered over the United States. The effect on income and other factors influencing savings habits are indicated. The analysis is based upon the Study of Consumer Purchases in 1935-36. (See entry no 1128.)

- 1479. MOSAK, J. L.** **Forecasting Postwar Demands, III:** *Econometrica*, Vol 13, Jan 1945, pp 25-37.

Purpose was to estimate the level of the gross national product that can be produced in the postwar period and the combined amount of government expenditure and private capital formation that will be required to maintain full employment. It provides a projection of the civilian labour force to 1950.

- 1480. MOSAK, J. L.** **National Budgets and National Policy:** *American Economic Review*, Vol XXXVI, No 1, March 1946, pp 20-43.

On the basis of his analysis of postwar 'models', the author concludes 'that the American economy faces a threat of severe depression in the post-transition years unless the Federal Government assumes responsibility to maintain stable full employment'. The article is primarily a defence of 'model building', and discusses the various criticisms which have been directed at this type of analysis.

- 1481. MOSAK, J. L.** **National Budgets and National Policy: A Final Reply:** *American Economic Review*, Vol XXXVI, No 4, Sept 1946, pp 637-41.

This note is a reply to Dr Hart's criticisms in 'National Budgets and National Policy: A Rejoinder'. (See entry no 1303.)

- 1482. MOULTON, HAROLD G., MAYER, JOSEPH, JACOBSTEIN, MEYER, KIMMEL, LEWIS H., TUCKER, RUFUS S., HAGEN, EVERETT E., and BEAN, LOUIS H.** **Postwar National Income:** *Review of Economic Statistics*, Vol XXVII, No 4, Nov 1945, pp 189-203.

Four Brookings Institution economists (Moulton, Mayer, Jacobstein and Kimmel) explain that the relatively low estimate of national income for 1947 presented in 'Postwar National Income: Its Probable Magnitude' (see entry no 1475) is due to conscious assumptions concerning costs and productivity. Tucker distinguishes between 'gross national product' and national expenditures, and justifies his assumption of a relatively small labour force in 1950 and of relatively small postwar increases in productivity presented in 'Projections of National Income' (see entry no 1492). Hagen reaffirms his contention in 'Postwar Output in the United States at Full Employment' (see entry no 1460) that Mayer's conclusions do not follow from his assumptions, and that the assump-

tions are less reasonable than other possible assumptions. Also, Hagen insists that Tucker ignores certain pertinent considerations. Bean projects long-run trends which tend to support Hagen's higher estimates of postwar output.

- 1483. NATIONAL INDUSTRIAL CONFERENCE BOARD** **Consumption, Savings and Defense Financing:** By Martin R. Gainsbrugh and Harlow D. Osborne, *Studies in the Economics of National Defense* (Supplement to The Economic Record) No 5, Sept 5, 1940. National Industrial Conference Board, New York City, 1940, 8 pp.

Estimates the amount that could be raised to finance national defence by curbing consumption expenditures of individuals and by requisitioning all individual and corporate savings. The probable effect of curtailed consumption on normal sales is traced in a purely statistical manner by broad industrial and budget groupings. The direct contributions that might be obtained from business are considered in relation to earnings, dividends and surplus in recent years.

- 1484. NATIONAL INDUSTRIAL CONFERENCE BOARD** **Effects of Defense Spending on National Income:** By Robert Hoffman and Ida J. White, *The Conference Board Economic Record*, Vol II, No 26, Nov 23, 1940, pp 444-6. National Industrial Conference Board, New York City, 1940.

A study of defence expenditures through September 1940 and their impact upon the income stream. The course of income during World War I is reviewed.

- 1485. NATIONAL INDUSTRIAL CONFERENCE BOARD** **Projections of National Income:** By Rufus S. Tucker, *The Conference Board Business Record*, Vol II, No 1, Dec 1944-Jan 1945, pp 3-10. National Industrial Conference Board, New York City, 1944.

Dr Tucker analyses the projections of postwar national income published by several other investigators and presents his own calculation of the probable net income, income payments, disposable income, consumer expenditures, etc, in each year from 1945 through 1950. The past record and the anticipated future level of the labour force, productivity and other factors determining the national income are discussed in detail.

- 1486. NATIONAL INDUSTRIAL CONFERENCE BOARD** **Measuring and Projecting National Income:** *Studies in Business Policy*, No 5, March 1945. National Industrial Conference Board, New York City, 1945, 25 pp.

Includes (1) a discussion by W. S. Woytinsky of three different methods of projecting national income; (2) an explanation of the meaning and measurement of national income by Milton Gilbert; (3) a commentary by Rufus S. Tucker on the accuracy of such measurements; and (4) a criticism by S. Morris Livingston of a previous article by Dr Tucker entitled 'Projections of National Income' (Also see entry nos 1485 and 1492.)



- 1487. OLIVER, HENRY M., JR** *Income, Region, Community-Size and Color: Quarterly Journal of Economics*, Vol LX, No 4, 1946, pp 588-99.

This article raises the question of the economic significance of a distinction between low income associated with a region as such, and low income associated with community-size. The question is also raised as to whether the conclusion that income differences among communities varying in size are significant while those among regions are apparently not significant, as stated by Herbert E. Klarman (see entry no 1465), is supported by the estimates of State income distribution made by the Department of Commerce and the National Industrial Conference Board.

- 1488. PLANNING ASSOCIATION** *National Budgets for Full Employment: Planning Pamphlets*, Nos 43 and 44. National Planning Association, Washington, D.C., 1945, 96 pp.

\*Suggests a practical definition of full employment, estimates the income and expenditures that would result and would make possible a condition of full employment after the war and after the period of readjustment and transition, and sets forth three patterns of economic activity that would produce these incomes and expenditures.\*

- 1489. SMITHIES, ARTHUR** *Forecasting Postwar Demand: Econometrica*, Vol 13, No 1, Jan 13, 1945, pp 1-14.

Attempts to explain the demand for the various components of the gross national product in the post-transitional period, and to estimate the employment of labour that would result from a given gross national product and the consumers' demand from a given disposable income. (See entry no 1474.)

- 1490. STONE, RICHARD** *National Income in the United Kingdom and the United States of America*.

See entry no 1420.

- 1490A. TAITEL, MARTIN** *Profits, Productive Activities and New Investment: Monograph No 12*, Temporary National Economic Committee, 76th Congress, 3rd Session, U.S. Government Printing Office, Washington, 1941, 188 pp.

This report reviews the statistical materials on volume of corporate profits, profit margins and rates, volume and distribution of dividends, and the relation of profitability to plant expansion. The author implies that a situation of less than full employment results from a concentration of savings among the high income groups and a failure to maintain purchasing power.

- 1491. THOMSEN, F. L., and BOLLINGER, P. H.** *Forecasting National Income and Related Measures: Studies in Income and Wealth*, Vol VI, Part 5, p 170. National Bureau of

Economic Research, Inc., New York City, 1944, 35 pp.

Presents the various methods of forecasting and considers the reliability of the results. Discussion by F. R. Garfield and C. A. R. Wardwell.

- 1492. TUCKER, RUFUS S., and LIVINGSTON, MORRIS S.** *On Projections of National Income: The Conference Board Business Record*, Vol II, No 4, April 1945, pp 125-6. National Industrial Conference Board, New York City, 1945.

Dr Tucker replies to comments on his article, 'Projections of National Income' (entry no 1485), made by Morris S. Livingston (entry no 1486). He discusses the differences between his estimates and Department of Commerce figures of productive capacity, labour force, productivity and other factors relevant to making projections. A rejoinder by Dr Livingston briefly summarised the numerous statistics developed in the discussion between Dr Tucker and himself.

- 1493. WARBURTON, CLARK** *Normal Production, Income and Employment, 1945-1965: Southern Economic Journal*, Vol II, No 3, Jan 1945, pp 219-45.

This article presents, on the basis of past experience, estimates of normal production, income and employment in the first two postwar decades, and discusses the conditions necessary to achieve these results.

- 1494. WARE, N. J., and LOGAN, H. A.** *Labor in Canadian-American Relations*.

See entry no 1368.

- 1495. WARTIME PRICES AND TRADE BOARD (CANADA)** *Comparison of Actual Retail Prices, Canada and the United States*.

See entry no 1369.

- 1496. WICKENS, ARYNESS J.** *The Public Debt and National Income: American Economic Review*, Association Papers and Proceedings, Vol XXXVII, No 2, May 1947, pp 184-91.

This article mentions several factors affecting the public debt burden, and indicates particularly its relation to national income and price level.

- 1497. WORCESTER, DEAN A., JR** *An Analysis of Consumer Demand with Special Reference to High Levels of National Income*. Doctoral dissertation (University of Minnesota, Summer 1943). Multigraphed.

Consists of two parts and two appendices. Part I defines the methodology used. In contrast to other estimates of postwar income, budgetary data were used exclusively. In general, the procedure followed was to estimate the number of consumers at each income level, using various suppositions as to the size and distribution of postwar income; to multiply this number of consumers by the

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average expenditure for each commodity at each level of individual income as determined in the consumer expenditures studies of the National Resources Planning Board based on the years 1935-36 (see entry no 1128 and cross-references) and, finally, to summarize these results for each community by income level by distribution. The conclusions are analysed in Part II, and reference tables summarising the results are given in the appendices.

- 1498.** WOYTINSKY, WLADIMIR S. **Postwar Economic Perspectives:** *Social Security Bulletin*, Vol 8, Dec 1945, p 18; Vol 9, Jan 1946, p 8; Vol 9, Feb 1946, p 9; Vol 9, March 1946, p 11. U.S. Federal Security Agency, Social Security Administration, Washington, D.C., Vol 8, 1945, 12 pp; Vol 9, Jan, 9 pp; Feb, 8 pp; March, 5 pp.

This summary of the postwar economic outlook includes brief discussion of probable productivity changes between 1940 and 1950. Part I deals with the experience after World War I. In Part II full employment in 1950 is estimated to require 55.5 million civilian jobs, or an increase of about 16 per cent in total manhours. In Part III a gross national product of 142 billion dollars (1940 prices) is derived, assuming an increase, over 1940, of 16 per cent in weekly manhours and of 20-25 per cent in productivity (gross national product in constant prices per employed person). In Part IV it is assumed that if the distribution of the labour force by industries remained the same as in 1944, output per manhour (gross national product at 1944 prices) in 1950 might be 15 per cent higher than in 1944.

- 1499.** WOYTINSKY, WLADIMIR S. **Relationship Between Consumers' Expenditures, Savings, and Disposable Income:** *The Review of Economic Statistics*, Vol XXVIII, No 1, Feb 1946, pp 1-12.

The author believes that the crucial question in projections of national income is the distribution of the hypothetical disposable income of individuals between current expenditures and savings. He examines various regressions and concludes that there is a considerable margin of error. (Also see entry no 1463.)

- 1500.** WOYTINSKY, WLADIMIR S. **The Maintenance of Full Employment after the Transition Period. Notes on Mr Kalecki's Models:** *American Economic Review*, Vol XXXVI, No 4, Sept 1946, pp 641-5.

This note comments on Mr Kalecki's article, 'The Maintenance of Full Employment After the Transition Period' (see entry no 801). The author concludes that Mr Kalecki, like other Keynesians, proposes to cure all the evils with one medicine—liberal compensatory spending. (Also see entry no 1307.)

- 1501.** WOYTINSKY, WLADIMIR S. **What Was Wrong in Forecasts of Postwar Depression:** *Journal of Political Economy*, Vol LV, No 2, 1947, pp 142-51.

This article is primarily a criticism of L. R. Klein's article, 'A Post-mortem on Transition Predictions of National Product' (entry no 1466). The author believes that most of the forecasts were in error because of the consumption-function philosophy underlying the methods used.

- 1502.** WUELLER, P. H. **Income and the Measurement of the Relative Capacities of the States:** *Studies in Income and Wealth*, Vol III, Part 7, p 437. National Bureau of Economic Research, Inc., New York City, 1939, 34 pp.

Considers the usefulness of an allocation of income by states for the purpose of measuring relative capacities of the states as a guide in distributing federal grants. Discussion by Gerhard Colm, E. L. Dulles, H. M. Groves, Gordon Keith, J. L. Martin, Hans Neisser and Milton Friedman.

## VENEZUELA

- 1503.** GORRÓNDONA, JOSÉ JOAQUÍN GONZÁLEZ, JR **Hacienda Pública.** Apuntes de las clases dictadas en la Cátedra de Hacienda Pública de la Facultad de Derecho de la Universidad Central de Venezuela, Caracas, 1944-45.

Explica el concepto de Renta Nacional y su significado para las finanzas públicas. Mimeografiado. A chapter is devoted to national income and its significance to the public finance.

## VII BIBLIOGRAPHIES ON INCOME AND WEALTH

1504. BERCAW, LOUISE O., and HENNEFRUND, HELEN E. **Distribution of Farm Income by Size: A Selected Bibliography: *Agricultural Economic Bibliography No 96***, U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., Feb 1942 (mimeographed), 103 pp.

A selected list of references on the distribution of farm income by income groups covering the years 1931-41. The bibliography contains 269 items, some of which contain several sub-items. Most items listed are included in the present bibliography. The major type of item not included here relates to gross value of product sales; to distributions of types of expenditure which do not seem to be measures of family income, or are not representative of a region or type of family; or to samples containing fewer than 200 families.

1505. BOWLEY, A. L. **Studies in the National Income, 1924-1938.**

See entry no 587.

1506. DIAMOND, ISABELLA STEVENSON **National Wealth and National Income in the United States and Foreign Countries.** U.S. Treasury Department Library, revised Dec 1944. U.S. Treasury Department, Washington, D.C., 1944 (mimeographed), 78 pp (includes 452 items for U.S. and 181 for other countries).

This is a revision of earlier bibliographies prepared by the same author in March 1935 and supplemented in January 1943 by Wanda Mae Johnson. In addition to covering national wealth and income in the United States, it also lists items pertaining to the wealth and income of other countries. Some items are very briefly annotated. It includes a large number of very general items not dealing specifically with national income and wealth measurements or with their analytical use.

1507. GOURVITCH, ALEXANDER, and others **Industrial Change and Employment Opportunity—A Selected Bibliography: *Report***

*No G-5*, July 1939. U.S. Works Projects Administration, National Research Project, Philadelphia, Pa., 1939, 254 pp.

The extensive bibliographical material accumulated during National Research Project studies is presented under six sections: general background; changes in industry; changes in labour supply; employment and unemployment; attitudes of labour toward technological changes; and adjustments and remedies. The references are classified by subject within sections.

1508. NORTON, FRANK E., JR **Classified Bibliography of Articles on National Income and Distribution: *Readings in the Theory of Income Distribution***, pp 661-710. Philadelphia, Pa., The Blakiston Co, 1946.

Items listed relate to those appearing in periodical and collected essay form during the period 1920-45. The items are not annotated. The present bibliography includes all the items listed by Norton which were published in the United States since 1936, and pertain to (1) the concept of national income and methods of measurement; (2) national income and its composition and national wealth; (3) personal distribution of wealth and income; (4) a few others related to components of national income. Norton's bibliography also covers production theory and general functional distribution theory.

1509. OLCOTT, MARGARET THOMPSON **Income: Selected References on the Concept of Income and Methods of Obtaining Income Statistics: *Agricultural Economic Bibliography No 73***, U.S. Department of Agriculture, Bureau of Agricultural Economics, Washington, D.C., 1938 (mimeographed), 48 pp.

References to publications in English on the concept of income and on methods of obtaining statistics of income. Lists 216 items arranged alphabetically by author's name.

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