



1953
PROGRAM of ANNUAL MEETINGS

American Economic Association
American Finance Association
American Marketing Association
American Statistical Association
Econometric Society
Industrial Relations Research Association
Institute of Mathematical Statistics
American Association of University
Teachers of Insurance
American Business Law Association
Catholic Economic Association

Holding Joint Meetings With

American Farm Economic Association
American Public Health Association
Biometric Society (East North American Region)

WASHINGTON, D. C

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*An important list
of forthcoming and recently published
Prentice-Hall texts...*

- **Analysis of Financial Statements, 4th Edition**
by Harry G. Guthmann
- **Case Studies in Collective Bargaining**
by Walter H. Carpenter
- **Economic History of Modern Europe**
by Heinrich E. Friedlaender and Jacob Oser
- **Economics of National Security, 2nd Edition**
by G. A. Lincoln, with Associates
- **Elements of Business Administration**
by Morris E. Hurley
- **Industrial Safety, 2nd Edition**
Edited by Roland P. Blake
- **Money, Debt, and Economic Activity, 2nd Edition**
by Albert G. Hart
- **Money and Banking, 4th Edition**
by Major B. Foster, Raymond Rodgers, Jules I. Bogen, and
Marcus Nadler
- **Readings in Marketing**
by J. H. Westing
- **Selected Case Problems in Industrial Management**
by Paul E. Holden and Frank K. Shallenberger
- **Successful Salesmanship, 3rd Edition**
by Paul W. Ivey. Revised by Walter Horvath
- **The Origins and Development of the American Economy**
by E. A. J. Johnson and Herman E. Krooss

You are cordially invited
to visit our booth at the exhibit.



PRENTICE-HALL, INC. 70 FIFTH AVENUE, NEW YORK 11 N.Y.

GENERAL INFORMATION

Convention Headquarters of Participating Associations

American Economic Association—Statler Hotel
American Finance Association—Statler Hotel
Econometric Society—Statler Hotel
American Association of University Teachers of Insurance—Statler Hotel
American Statistical Association—Shoreham Hotel
Institute of Mathematical Statistics—Shoreham Hotel
American Marketing Association—Mayflower Hotel
Industrial Relations Research Association—Mayflower Hotel
American Business Law Association—Lafayette Hotel
Catholic Economic Association—Hamilton Hotel

Registration

Joint registration facilities have been established for the participating Associations in the Shoreham, Statler, and Mayflower Hotels. A separate registration desk has been provided in the Mayflower Hotel for American Marketing Association members. Registration facilities for American Business Law Association members have been established in the Lafayette Hotel.

Information Centers

Information desks in each of the headquarter hotels will serve as message centers for the convenience of convention registrants and as distribution centers for conference papers, extracts, and other materials intended for general distribution.

A map of Washington, available on registration, provides information on transportation, historical sites, and other convenient information. Additional information pertaining to tours and special events not carried in the printed program may be obtained at the Information Desks of the various Headquarters.

Employment Register

A Placement Booth, operated by the United States Employment Service, in cooperation with the Associations, is available in the Ohio Room of the Statler Hotel for members seeking new positions or new staff. Facilities are also available at the Shoreham and Mayflower hotels for employer

and employee contacts and interviews. These will be in touch with the Ohio Room at the Statler. In addition to participating in this service, the Industrial Relations Research Association also has a placement service and interview facilities available for the convenience of its members in Room 237-8 of the Mayflower Hotel.

Exhibits

You are invited to view the exhibits in the Capital Terrace and the Foyers of the upper lobby of the Statler Hotel, the West Lobby of the Shoreham Hotel and the Cabinet Room and the Ballroom Terrace of the Mayflower Hotel. Additional displays are on view in the convention meeting rooms of the various hotels.

Press Rooms

The Michigan Room in the Statler Hotel and the Green Room in the Shoreham Hotel have been reserved for the use of the Press. For Press Facilities in the Mayflower, Lafayette, and Hamilton Hotels, please consult the respective Information Desks.

Key to Abbreviations

Names of associations are indicated as follows:

AACSB—American Association of Collegiate Schools of Business
 AAUTI—American Association of University Teachers of Insurance
 ABLA—American Business Law Association
 AEA—American Economic Association
 AFA—American Finance Association
 AFEA—American Farm Economic Association
 AMA—American Marketing Association
 APHA—American Public Health Association
 ASA—American Statistical Association
 BS—Biometric Society (Eastern North American Region)
 CEA—Catholic Economic Association
 ES—Econometric Society
 IMS—Institute of Mathematical Statistics
 IRRRA—Industrial Relations Research Association

VISITS TO GOVERNMENT AGENCIES

Scheduled demonstrations at a number of Federal Government agencies have been arranged by the American Statistical Association, the Econometric Society, and the Institute of Mathematical Statistics. Members of all associations will be welcome. Visitors must reserve places on trips of their choice. This will allow the scheduling of a sufficient number of repetitions of each program. Arrangements may be made at the TOUR RESERVATION DESK at the Shoreham Hotel, ADams, 4-0700. See meeting announcement on page 17.

TAXI SERVICE—In addition to the public transportation described below, taxi service is available at the following rates:

	Mayflower and Statler		Shoreham	
	Single passenger	Group	Single passenger	Group
Bureau of the Census (approximate)	\$1.50	\$.75	\$2.10	\$1.00
Bureau of Standards	.80	.50	.60	.40
Other Agencies	.40	.30	.60	.40

U. S. Bureau of the Census—Three guided tours: UNIVAC and other Tabulation Devices, Sampling, Mass Data Processing, to be presented each afternoon on December 28, 29, 30. Chartered bus or other conveyance leaves Shoreham Hotel at 1:15, returns to Shoreham 5:30 will stop at other hotels by arrangement. Bus fare 25c each way. Visitors who want to attend only one or two of the tours may do so by arranging their own transportation. If necessary, additional trips will be arranged for mornings of December 29, 30, leaving at 8:30 and returning at 12:30. Open House for all visitors 9:00 to 5:00, December 28-30.

National Bureau of Standards—Demonstration of the SEAC. December 29, at 3, 4, 5, and 8 PM. Take L-2 or L-4 bus, Capital Transit Co., going West on I Street (Statler and Mayflower) or North on Connecticut Ave. (Shoreham) to Van Ness Street ("V" in proper sequence of 2-syllable alphabet). Follow signs or ask guard on duty.

Bureau of Labor Statistics, U. S. Dept. of Labor

A. Labor Statistics—December 28, 1:30-3:45 P.M.; December 29 and 30, 9:30-12 M. Constitution Avenue and 14th Street, N.W. Take L-2 or L-4 bus going South on Connecticut Avenue (Shoreham) or West on I Street (Statler and Mayflower) to end of line. Walk through parking lot to Department of Labor. Thirty visitors can be accommodated at a time. If necessary, an additional demonstration will be scheduled for December 31 at 9:30 A.M.

B. Machine Tabulating Unit—1725 F Street, N.W. Shoreham: take Lincoln Park Streetcar to 17th and H Streets, N.W. Walk 3 blocks to 1725 F Street, N.W. Statler and Mayflower: walking distance (approximately 6 blocks).

U. S. Department of Agriculture—Two motion pictures and a round table discussion 2:00-3:30 on December 29, Room 218, Administration Building, Independence Avenue and 14th Street, S.W. Take Bureau of Engraving Streetcar going South on 14th Street, via transfer from L-2 to L-4 Bus going South on Connecticut Avenue (Shoreham) or West on I Street (Statler and Mayflower).

U. S. Bureau of Mines—Open House 9:30-11:30, December 28, 29, 30, Interior Building, E Street between 18 and 19 Streets, Room 4529. Near BLS Machine Tabulating Unit, same transportation may be used.

WASSILY LEONTIEF

Studies in the Structure
of the American Economy

Some of the results of the first three years' work of the *Harvard Economic Research Project on the Structure of American Economy* dealing with theoretical and empirical applications in input-output analysis. *Tables, charts, 4 large folding tables.*

1953

\$11.00

RAGNAR NURKSE

Problems of Capital Formation
in Underdeveloped Countries

A comprehensive and constructive study of an increasingly important problem, with an analysis of many neglected factors, such as rural underemployment and the effect of new living standards in low-income areas.

1953

\$3.00

FORTHCOMING BOOKS FOR SPRING, 1954

Papers on Monopolistic Competition

By EDWARD H. CHAMBERLIN

Essays on Public Finance and Fiscal Policy

By GERHARD COLM

The Social Framework
of the American Economy (2nd Edition)

By JOHN R. HICKS, ALBERT G. HART and JAMES W. FORD

History of Economic Analysis

By JOSEPH A. SCHUMPETER

OXFORD UNIVERSITY PRESS

114 Fifth Avenue, New York 11, N. Y.



TEXTS THAT LEAD THE FIELD

Economics For Consumers

THIRD EDITION • Leland J. Gordon, Denison University

- ◆ "Gordon's *Economics For Consumers* has been a favorite with my students and me since it was first published in 1939. I have examined the third edition and find that the book has been completely rewritten and new material included—and it is superior to the previous editions."

—W. C. Plummer, University of Pennsylvania

Elementary Economics

Leland J. Gordon, Denison University

- ◆ "I like the concreteness of presentation and the approach through consumers' wants."

—Stuart A. Queen, Washington University

Commercial Algebra

Robert M. Parker, Texas Technological College

- ◆ "... a brief and surprisingly thorough presentation of the applications of collegiate level algebra to business use."

—Journal of Business Education

Mathematics of Finance

Albert E. May, Racine Extension Center, University of Wisconsin

- ◆ "... a commendable clarity, accuracy, and comprehensiveness."

—Albert A. Bennett, Brown University

Economics of Investment

Jacob O. Kamm, Formerly of Baldwin Wallace College

- ◆ "... an excellent survey of the whole field of investments, including economic and financial aspects."

—Carl A. Dauten, Washington University

Public Finance

William Withers, Queens College

- ◆ "... unusually provocative and teachable."

—American Economic Review

American Book Company

COLLEGE DIVISION, 55 FIFTH AVENUE, NEW YORK 3, N. Y.

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SUMMARY OF SUNDAY MEETINGS

10:30 A. M.

Probability and Statistical Inference (IMS)

12:00 NOON

Luncheon: ASA Outgoing Directors

1:00 P. M.

Teaching of Marketing Research (AMA)

2:00 P. M.

Statistics and Scientific Manpower (ASA)
Criminal, Judicial and Prison Statistics (ASA)
Response Surfaces (ASA, BS)
Production Control and Substitution (ES)
Stochastic Processes I (IMS)
Changing American Market (AMA)

3:00 P. M.

Return on Advertising Expenditures (AMA)

3:30 P. M.

Teaching of Industrial Marketing (AMA)

4:00 P. M.

Statistical Techniques of Interest to Economists
(ASA, ES)
Contributed Papers (ASA)
Stochastic Processes II (IMS)

6:30 P. M.

Dinner: AMA Chapter Presidents

8:00 P. M.

Informal Get Together and Paper (ABLA)
1953 Council Meeting (IMS)

9:00 P. M.

Reception and Social for Members (AMA)

SCHEDULE OF MEETINGS

Sunday, December 27, 1953

10:30 A. M.

SHOREHAM HOTEL
Louis Seize Room

Logical Foundations of Probability Theory and Statistical Inference
Institute of Mathematical Statistics

Chairman: Jerzy Neyman, University of California

Papers: "Inductive Approach"—Gerhard Tintner, Iowa State College
"Set Theory Approach"—Michel Loève, University of California
"Frequency Approach"—Arthur H. Copeland, University of Michigan

Discussion: Frank J. Anscombe, Cambridge University; John W. Tukey, Princeton University

12:00 NOON

SHOREHAM HOTEL
East Room

American Statistical Association Outgoing Board of Directors:
Luncheon Business Meeting

1:00 P. M.

MAYFLOWER HOTEL
West Ballroom

The Teaching of Marketing Research
American Marketing Association

2:00 P. M.

SHOREHAM HOTEL
West Ballroom

Contribution of Statistics to Policy on Scientific Manpower
American Statistical Association

Chairman: Seymour L. Wolfbein, Bureau of Labor Statistics

Papers: "Statistical Aspects of Scientific Manpower Policy"—Eli Ginzberg, Columbia University
"Recent Advances in Measurement of Requirements and Resources"—Harold Goldstein, Bureau of Labor Statistics

Discussion: Donald Bridgman, American Telephone and Telegraph Company; Harry Alpert, National Science Foundation; Harold Wool, Department of Defense

Sunday

2:00 P. M.
SHOREHAM HOTEL
Blue Room

Criminal, Judicial and Prison Statistics
American Statistical Association

Chairman: Thorsten Sellin, University of Pennsylvania

Papers: "Problems and Prospects of Criminal Statistics in the United States"—Thorsten Sellin, University of Pennsylvania

"International Criminal Statistics"—Bengt Helger, United Nations

Discussion: A. Everett Leonard, Federal Bureau of Investigation; Edward E. Schwartz, Children's Bureau; Henry C. Lanpher, Bureau of Prisons; Peter Lejins, University of Maryland

2:00 P. M.
SHOREHAM HOTEL
Terrace Banquet Room

Study and Exploitation of Response Surfaces

American Statistical Association and Biometric Society (ENAR)

Chairman: R. J. Hader, North Carolina State College

Papers: "Study and Exploitation of Response Surfaces I"—G. E. P. Box, Institute of Statistics, Raleigh, North Carolina

"Study and Exploitation of Response Surfaces II"—Stuart Hunter, Institute of Statistics, Raleigh, North Carolina

Discussion: W. J. Youden, National Bureau of Standards; Herman O. Hartley, University College, London, and Iowa State College

2:00 P. M.
SHOREHAM HOTEL
Main Ballroom

Production Control and Substitution
Econometric Society

Chairman: Tjalling C. Koopmans, University of Chicago and Cowles Commission

Papers: "Process Analysis of U.S. Technology"—Harry Markowitz, Rand Corporation

"Optimal Decision Rules for Production and Inventory Control"—Charles Holt, Carnegie Institute of Technology

"Import Substitution in Leontief Models"—Kenneth J. Arrow, Stanford University

Discussion: Nicholas Georgescu-Roegen, Vanderbilt University

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Sunday

2:00 P. M.
SHOREHAM HOTEL
Louis Seize Room

Stochastic Processes I
Institute of Mathematical Statistics

Chairman: David H. Blackwell, Howard University

Papers: "Stochastic Learning Theory"—Merrill M. Flood, Columbia University

"Interpolatory Stochastic Processes and Some Simple Tests"—Donald A. Darling, University of Michigan

"Statistical Inference in Poisson Processes"—Allan Birnbaum, Columbia University

"Relationship of Certain Learning Models to More General Stochastic Processes"—Theodore E. Harris, Rand Corporation

2:00 P. M.
MAYFLOWER HOTEL
Ballroom

The Changing American Market
Visual Presentation by Life Magazine
American Marketing Association

3:00 P. M.
MAYFLOWER HOTEL
Ballroom

Measuring the Return on Advertising Expenditures
American Marketing Association

Chairman: Joel Dean, Joel Dean Associates

Papers: "Where Advertising Evaluation Is Headed"—Claude Robinson, Opinion Research Corporation

"Techniques of Measuring Advertising Effectiveness"—H. D. Wolfe, Colgate-Palmolive Company

"Measuring Advertising Effectiveness"—Donald Armstrong, McCann-Erickson, Inc.

"Measuring Retail Advertising and Displays"—R. D. Hardesty, The Kroger Company

"A Progress Report on Advertising Research"—Richard D. Crisp, Tatham-Laird, Inc.

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Sunday

3:30 P. M.
MAYFLOWER HOTEL
East Room

The Teaching of Industrial Marketing
American Marketing Association

4:00 P. M.
SHOREHAM HOTEL
Bird Cage Walk

Developments in Statistical Techniques of the Last Decade of
Special Interest to Economists

American Statistical Association and Econometric Society

Chairman: W. Allen Wallis, University of Chicago

Papers: "The Problem of Nonnormality and Nonparametric Tests"—
William H. Kruskal, University of Chicago
"Statistical Theories of Choice and Decision"—David H.
Blackwell, Howard University
"Sequential Analysis"—Kenneth J. Arrow, Stanford University

4:00 P. M.
SHOREHAM HOTEL
West Ballroom

Contributed Papers
American Statistical Association

Chairman: Max A. Woodbury, University of Pennsylvania

Papers: "Optimum Cluster Size"—Howard L. Jones, Illinois Bell
Telephone Company
"Time Series Factor Analysis—An Economic Application"—
E. W. Brown and Max A. Woodbury, University of Pennsylvania
"A Note on the Use of Normal Probability Paper"—Herman
Chernoff and Gerald Lieberman, Stanford University
"A Cyclical Index of Highway Ton Miles"—James P. George,
C. B. Caldwell Associates
"A Two-Sample Procedure for Linear Discrimination in Normal
Samples"—Jack Moshman, Oak Ridge National Laboratories
"Two Nonparametric Tests for Randomness of Samples Drawn
from Finite Populations"—Mitchell O. Locks, University of Oklahoma
"Approximate Tests for Comparisons of Rank Correlations"—
Herman O. Hartley, University College, London, and Iowa State College
"Use of Averages and Standard Deviations in Sampling In-
spection"—Harry G. Romig, Hughes Aircraft Company

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Sunday

4:00 P. M.
SHOREHAM HOTEL
Louis Seize Room

Stochastic Processes II
Institute of Mathematical Statistics

Chairman: Jacob Wolfowitz, Cornell University

Papers: "Estimation in Continuous Stochastic Processes"—Jack Kiefer,
Cornell University

"Information Contained in a Finite Time Interval"—Herman
Rubin, Stanford University

"Small Sample Distribution and Bias of Least Squares Estimators
in a Discrete Markov Process"—John Gurland, Iowa State College

6:30 P. M.
MAYFLOWER HOTEL
Cabinet Room and Pan American Room

American Marketing Association: Chapter Presidents' Dinner

8:00 P. M.
LAFAYETTE HOTEL

American Business Law Association: Informal Get Together
and Paper: "The Men Who Write and Teach"—Milton Dickerson,
Michigan State College

8:00 P. M.
SHOREHAM HOTEL
East Room

Institute of Mathematical Statistics: 1953 Council Meeting

9:00 P. M.
MAYFLOWER HOTEL
Ballroom

American Marketing Association: Reception and
Social for Members

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Announcing . . .

FORTUNE READINGS IN ECONOMICS

RICHARD E. MULCAHY, S.J.

This richly informative collection of 35 outstanding articles from *FORTUNE* magazine combines the highest technical competence with an exceptionally interesting style. The selections cover all the major topics of the basic economics course. Charts, diagrams, and photographs; introductions by the editor.

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Economic Forces in American History

GEORGE SOULE

Widely adopted, this introductory economic history differs from others in important respects: In light of the relative economic complexity of the twentieth century, the greater part of the book is devoted to the modern period. Each twentieth-century theme is traced both "vertically" and "horizontally," so that the interrelationship of forces is apparent.

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Economics: Experience and Analysis

MITCHELL and Associates

Distinctive for its dynamic approach to economic principles, this text first traces European and American economic history; then shows precisely how principles have emerged from practice. Against this background of economic development, the authors describe and analyze the important elements in our national economy. **Basic Economics**, a shorter version of this text, omits European and American economic history and other sections less important in a single quarter of semester course.

The Dryden Press

31 West 54 St., New York 19

SUMMARY OF MONDAY MEETINGS

<p>8:00 A. M. Teaching of Salesmanship (AMA)</p> <p>8:30 A. M. Breakfast: Secretaries, Social Science Associations Breakfast Business Meeting: Section on Training (ASA)</p> <p>9:00 A. M. Visits to Government Agencies (ASA, ES, IMS) Stochastic Methods and Studies of Growth (ASA, BS, IMS) BLS Indexes of Productivity (ASA) Centralized Statistical Organization in a University (ASA) New Methods (ES) Contributed Papers I (IMS)</p> <p>9:30 A. M. Econometrics and Agriculture (ES, AFES) Monetary Analysis (ES, AEA) Behavior of Wages (ASA, AEA, IRRRA) Real Estate Finance (AFA) Operations Research (AMA) Gold Mine of Information—I (AMA) Business Meeting, President's Report (ABLA)</p> <p>10:00 A. M. Executive Committee Meeting (AEA) Curbing Communist Influence in Industrial Relations (IRRA) Business Law and the Uniform Commercial Code (ABLA)</p> <p>10:15 A. M. Teaching of General Marketing (AMA)</p> <p>10:30 A. M. Consumer Credit Statistics (ASA, AFA) Follow-up Mortality Investigations (ASA, APHA, AAUTI) Analytical Reports from 1950 Census (ASA)</p> <p>11:00 A. M. Improving Mineral Statistics (ASA) Rietz Lecture (IMS, ES)</p> <p>11:30 A. M. Tour of Supreme Court and Luncheon (ABLA)</p> <p>12:00 NOON Luncheon: Executive Committee (AEA) Luncheon: Business Meeting, Biometrics Section (ASA)</p> <p>12:30 P. M. Luncheon: Economic Forecast (ASA) Luncheon: Our Expanding Economy (AMA)</p>	<p>2:00 P. M. Prediction of Achievement (ASA) Interlaboratory Tests (ASA) Industrial Applications of Statistics (ASA) Computational Techniques (ES) Structural Relations Between Random Variables (IMS, ES) Principles in Arbitration (IRRA) Annual Wage Guarantees (IRRA, AEA) Working While Rome Burns (ABLA)</p> <p>2:15 P. M. Teaching of Sales Management (AMA)</p> <p>2:30 P. M. Competition, Monopoly and Countervailing Power (AEA) Appraisal of Economic Change (AEA) Saving and Investment (AEA) Pitfalls in Mathematical Economics (ES, AEA) Public Finance (AFA, AEA) Executive Committee (AACSB) Revolution in Retailing (AMA) Housing Market Analysis (AMA)</p> <p>3:30 P. M. ABLA—Business Meeting</p> <p>4:00 P. M. Integrated System of Statistical Intelligence (ASA) Aging Persons Benefiting from Social Security (ASA) Unsolved Problems in Experimental Statistics (ASA, BS) Cycles in Inventory Investment (ASA, AEA) Nonparametric Theory and Methods (IMS, ASA) New Product Development (AMA)</p> <p>5:00 P. M. Careers in Economics (AEA)</p> <p>6:00 P. M. Dinner: American Economic Review Board of Editors Dinner: Population Association of America Directors</p> <p>7:00 P. M. AMA Banquet ABLA Banquet</p> <p>7:30 P. M. ASA—Presidential Address</p> <p>7:45 P. M. Social Security—A New Look (IRRA, AEA)</p> <p>8:30 P. M. Factor vs. Product Markets (AEA) Diminishing Inequality in Personal Income (AEA, ASA) Technological Progress (AEA) Implications of an Aging Population (AEA, ASA)</p> <p>9:00 P. M. Informal Party: ASA—IMS</p>
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SCHEDULE OF MEETINGS

Monday, December 28, 1953

8:00 A. M.
MAYFLOWER HOTEL
East Room

The Teaching of Salesmanship
American Marketing Association

8:30 A. M.
SHOREHAM HOTEL
ASA Secretary's Suite

Breakfast Meeting: Secretaries of Allied Social Science Associations

8:30 A. M.
SHOREHAM HOTEL
Louis Seize Room

Breakfast Business Meeting: American Statistical Association, Section on Training

9:00 A. M.
SHOREHAM HOTEL
Main Ballroom

Visits to Government Agencies
American Statistical Association, Econometric Society and Institute of Mathematical Statistics

The purpose of this meeting is to provide information on the kinds of presentations that have been scheduled by the Government agencies, and to assist you in deciding which agencies to visit. SEE TIMETABLE ON PAGE 5.

Chairman: Stuart A. Rice, Office of Statistical Standards

Exposition: "Demonstration of the UNIVAC and Census Processes"—Robert W. Burgess, Bureau of the Census

"Demonstration of the SEAC" (Standard Eastern Automatic Computer)—Sam Alexander, National Bureau of Standards

"Demonstration of BLS Techniques"—Thomas F. Mosiman, Bureau of Labor Statistics

"Work of the United States Department of Agriculture"—Oris V. Wells, Agricultural Marketing Service

"Open House at the Bureau of Mines"—Paul McGann, Bureau of Mines

Monday

9:00 A. M.
SHOREHAM HOTEL
East Room

Application of Stochastic Methods to Studies of Growth
American Statistical Association, Biometric Society (ENAR)
and Institute of Mathematical Statistics

Chairman: H. Fairfield Smith, North Carolina State College
Papers: "Stochastic Processes and Their Application to Growth of Populations, Epidemics, and Rumors"—A. T. Reid, Columbia University
"A Stochastic Model for Selection of Micro-Nuclear Units in Paramecium Growth (Preliminary Report)"—A. W. Kimball and A. S. Householder, Oak Ridge National Laboratory
Discussion: E. R. Immel, University of Wisconsin

9:00 A. M.
SHOREHAM HOTEL
West Ballroom

A Critical Evaluation of the New BLS Indexes of Productivity in Manufacturing
American Statistical Association

Chairman: Irving Seigel, Twentieth Century Fund
Paper: "The New BLS Indexes of Productivity in Manufacturing"—Leon Greenberg and Allen Searle, Bureau of Labor Statistics
Discussion: Lazare Teper, International Ladies' Garment Workers' Union; Martin R. Gainsbrugh, National Industrial Conference Board; William H. Nicholls, Vanderbilt University

9:00 A. M.
SHERATON PARK HOTEL
Franklin Room

Role of a Centralized Statistical Organization in a University
American Statistical Association

Chairman: Carl F. Kossack, Purdue University
Panel
Discussion: T. A. Bancroft, Iowa State College; Albert H. Bowker, Stanford University; Gertrude Cox, University of North Carolina; George Darroch, Washington State College; H. C. Fryer, Kansas State College; Herbert A. Meyer, University of Florida; Jerzy Neyman, University of California; Herbert Solomon, Teachers College, Columbia University; W. Allen Wallis, University of Chicago

Monday

9:00 A. M.
SHERATON PARK HOTEL
Adams-Hamilton Room

New Methods
Econometric Society

Chairman: A. W. Tucker, Princeton University
Papers: "A Problem in Parametric Linear Programming—Cracking, Recycling, and Blending of Petroleum"—Alan S. Manne, Rand Corporation
"Functional Equations, Dynamic Programming, and Multi-Stage Production Problems"—Richard Bellman, Rand Corporation
"A Combinatorial Solution to an Indivisibility Problem in Production Scheduling"—Selmer Johnson, Rand Corporation
"Stochastic Linear Programming"—Gerhard Tintner, Iowa State College
Discussion: Tjalling C. Koopmans, University of Chicago and Cowles Commission; Walter W. Jacobs, Department of the Air Force

9:00 A. M.
SHOREHAM HOTEL
Terrace Banquet Room

Contributed Papers I
Institute of Mathematical Statistics

Chairman: Max Halperin, National Heart Institute
Papers: "On a Property of Certain Linear Functions of Order Statistics from Some Normal Populations"—K. C. Seal, University of North Carolina
"Confidence Intervals of Fixed Length for the Poisson Mean and the Difference Between Two Poisson Means"—Allan Birnbaum, Columbia University
"Distribution-free Tests of Significance for Multivariate Problems"—Ardie Lubin, Army Medical Service Graduate School
"Convexity Properties of the α - β -set Under Composite Hypotheses"—Herman Rubin and Oscar Wesler, Stanford University
"Critical Regions in Terms of Lower Dimensional Critical Regions"—Louis M. Court, Diamond Ordnance Fuze Laboratory
"A Stochastic Model of Traffic Congestion"—C. B. Winsten, Cowles Commission
"A Historical Note on the Relation Between Extreme Values and Tensile Strength"—Julius Lieblein, National Bureau of Standards (By Title)
"A Note on Statistics and σ -subfields"—R. R. Bahadur, Columbia University (By Title)

Monday

9:30 A. M.
STATLER HOTEL
South American Room

Applications of Econometrics to Agriculture

Econometric Society and American Farm Economic Association

Chairman: Karl A. Fox, Agricultural Marketing Service

Papers: "Commodity Futures"—H. S. Houthakker and L. G. Telser, Cowles Commission

"A Model to Explain the Short-Term Demand for Apples"—L. L. Boger, Michigan State College

"Productivity Estimates from Experimental Data"—Clifford Hildreth, University of North Carolina

Discussion: A. H. Harrington, State College of Washington; George M. Kuznets, University of California; Holbrook Working, Food Research Institute

9:30 A. M.
STATLER HOTEL
California Room

Monetary Analysis

Econometric Society and American Economic Association

Chairman: John S. Chipman, Harvard University

Papers: "Interaction of Stock and Flow Quantities in the Price Determination on Credit Markets"—Karl Brunner, UCLA

"The Monetary Dynamics of Hyper-Inflations"—Phillip Cagan, National Bureau of Economic Research

"Bank Stocks and the Analysis of Covariance"—David Durand, National Bureau of Economic Research

"On the Simultaneous Differential Equations for the Behavior of Price of Stock in a Stock Exchange"—Kazuo Midutani, Kobe University (Official delegate—Science Council of Japan)

Discussion: Ralph Turvey, London School of Economics and Johns Hopkins University; John R. Meyer, Harvard University

9:30 A. M.
STATLER HOTEL
Federal Room

Behavior of Wages

American Statistical Association, American Economic Association and Industrial Relations Research Association

Monday

Chairman: Ewan Clague, Bureau of Labor Statistics

Papers: "Wages in the United States Since 1914"—Leo Wolman, Columbia University

"Trends and Cycles in German Wages"—Gerhard Bry, National Bureau of Economic Research

"Impact of Unions on Internal Wage Structure and Administration"—H. M. Douty, Bureau of Labor Statistics

Discussion: Joseph Shister, University of Buffalo; John T. Dunlop, Harvard University

9:30 A. M.
STATLER HOTEL
Pan American Room

Real Estate Finance

American Finance Association

Chairman: Paul F. Wendt, University of California

Papers: "Real Estate Investment Experience"—Leo Grebler, Columbia University

"Recent Developments in the Secondary Mortgage Market"—Miles L. Colean, Business Consultant, Washington, D. C.

9:30 A. M.
MAYFLOWER HOTEL
Ballroom

Operations Research

American Marketing Association

Chairman: Glen D. Camp, Melpar, Inc.

Papers: "Operations Research and Marketing Efficiency"—Wroe Alderson, Alderson and Sessions

"The Role of Sales Forecasts in Department Store Operations"—Charles F. Roos and Paul Boschan, Econometric Institute, Inc. (To be presented by Dr. Roos)

"Linear Programming and Electronics Applied to Marketing Problems"—P. J. Robinson and A. P. Bell, Imperial Oil Limited (Canada) (To be presented by Mr. Robinson)

"Determining the Most Profitable Level of Promotional Sales Activity"—Harry B. Wissman, Arthur D. Little, Inc.

"The Seabrook Farms Experiment, Scheduled Harvesting as an Aid to Marketing"—Joseph F. McCloskey and C. Warren Thornthwaite, Johns Hopkins University. (To be presented by Dr. McCloskey)

Monday

9:30 A. M.

MAYFLOWER HOTEL
Chinese Room

A Gold Mine of Information—How to Get the Nuggets I
Symposium on Source Material for Business and Industry
American Marketing Association

Chairman: Cyrus S. Kauffman

Speaker: Lothair Teetor, Department of Commerce

9:30 A. M.

LAFAYETTE HOTEL

American Business Law Association: Business Meeting
Report by the President

Chairman: Essel R. Dillavon, University of Illinois

Paper: "The President Reports to the Association"—Paul C. Roberts,
University of Illinois

10:00 A. M.

STATLER HOTEL
Massachusetts Room

American Economic Association: Executive Committee Meeting

10:00 A. M.

MAYFLOWER HOTEL
Pan American Room

How to Curb Communist Influence in Industrial Relations
Industrial Relations Research Association

Chairman: Rev. John F. Cronin, S.S., National Catholic Welfare
Conference

Paper: "Communism in Trade Unions"—Philip Taft, Brown University

Discussion: Albert Epstein, International Ass'n of Machinists, AFL;
Thomas E. Harris, Congress of Industrial Organizations; William J. Bar-
ron, General Electric Company

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Monday

10:00 A. M.

LAFAYETTE HOTEL

Adjusting Business Law Courses to the Uniform Commercial Code
American Business Law Association

Speaker: Sheldon C. Tanner, Pennsylvania State College

10:15 A. M.

MAYFLOWER HOTEL
East Room

The Teaching of General Marketing
American Marketing Association

Chairman: S. F. Otteson, Indiana University

Papers: "Economics versus Management in the Basic Course"—A. J.
Alton, Miami University; Francis A. Babione, Pennsylvania State College;
Vant W. Kebker, Ohio Wesleyan

"A Course in Marketing Theory: What Is It and What Can
It Do?"—Donald F. Mulvihill, University of Alabama; S. F. Otteson,
Indiana University; Thomas A. Staudt, MIT

10:30 A. M.

SHOREHAM HOTEL
Louis Seize Room

The Adequacy of Consumer Credit Statistics
American Statistical Association and
American Finance Association

Chairman: Reavis Cox, University of Pennsylvania

Papers: "Recent Revisions of Consumer Credit Statistics"—Homer
Jones, Federal Reserve Board

"Limitations of Consumer Credit Statistics"—Ernest A. Dauer,
Household Finance Corporation

"The Professional Advisory Committee and Federal Statistical
Agencies"—Bruce D. Mudgett, University of Minnesota

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Monday

10:30 A. M.
SHOREHAM HOTEL
Bird Cage Walk

Some Recent Follow-up Mortality Investigations
American Statistical Association, American Public Health Association and American Association of University Teachers of Insurance

Chairman: Arthur W. Hedrich, Maryland State Department of Health

Papers: "A Follow-up Study of Former Prisoners of War"—Bernard M. Cohen, National Research Council

"Insurance Mortality Investigations of Physical Impairments"—Edward A. Lew, Metropolitan Life Insurance Company

"Mortality After Retirement"—Robert J. Myers, Social Security Administration

Discussion: Paul M. Densen, University of Pittsburgh; Harold F. Dorn, National Institute of Health; Ray Peterson, Equitable Life Assurance Society

10:30 A. M.
SHOREHAM HOTEL
Main Ballroom

Analytical Reports from the 1950 Census
American Statistical Association

Chairman: Ralph G. Hurlin, Russell Sage Foundation

Papers: "Changing Geographic Patterns of Migration in the United States"—Henry S. Shryock, Bureau of the Census

"Value of Dwelling in Relation to Income"—Margaret G. Reid, University of Chicago

"Some Observations on the Inequality of Incomes"—Herman P. Miller, Bureau of the Census

Discussion: Dorothy S. Brady, Bureau of Labor Statistics

11:00 A. M.
SHOREHAM HOTEL
East Room

The Problem of Improving Mineral Statistics
American Statistical Association

24

Monday

Chairman: Donald C. Riley, Office of Statistical Standards

Paper: "First Steps Toward Improvement of Mineral Statistics"—J. E. Morton, Cornell University

Discussion: Minor S. Jameson, Jr., Independent Petroleum Association of America; Oscar E. Kiessling, Tariff Commission; George A. Lamb, Pittsburgh Consolidation Coal Company; Horace C. Stringfield, U. S. Steel Corporation

11:00 A. M.
SHOREHAM HOTEL
Terrace Banquet Room

Rietz Lecture

Institute of Mathematical Statistics and Econometric Society

Chairman: Meyer A. Girshick, Stanford University

Paper: "On Some Questions Connected with Mathematical Risk"—Harald Cramér, University of Stockholm and University of California

11:30 A. M.

American Business Law Association: Tour of Supreme Court Building and Lunch in Supreme Court Building Cafeteria

12:00 NOON
STATLER HOTEL
Massachusetts Room

American Economic Association Executive Committee: Luncheon Meeting

12:00 NOON
SHOREHAM HOTEL
West Ballroom

American Statistical Association, Biometric Section: Business Meeting

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Monday

12:30 P. M.
SHOREHAM HOTEL
Blue Room

Luncheon Meeting: Economic Forecast
American Statistical Association

Chairman: Martin R. Gainsbrugh, National Industrial Conference Board

Speakers: Courtney C. Brown, Standard Oil of New Jersey; Gerhard Colm, National Planning Association; Oris V. Wells, Agricultural Marketing Service

12:30 P. M.
MAYFLOWER HOTEL
Ballroom

Luncheon Meeting: The Challenge of Our Expanding Economy
American Marketing Association

Speaker: Marion B. Folsom, Department of the Treasury

2:00 P. M.
SHOREHAM HOTEL
East Room

The Prediction of Achievement
American Statistical Association

Chairman: Harry Alpert, National Science Foundation

Papers: "Achieving Maximum Prediction Per Unit of Testing Time"—John T. Dailey, Department of the Navy

"The Validation of Testing Programs for University Students"—William B. Schrader, Educational Testing Service, Princeton, New Jersey

"Statistical Aspects of the Study of Family Interaction and the Prediction of Achievement Motivation"—Fred L. Strodtbeck, Yale University

Discussion: Toby Oxtoby, Commission on Human Resources and Advanced Training

Monday

2:00 P. M.
SHOREHAM HOTEL
West Ballroom

Interlaboratory Tests
American Statistical Association

Chairman: Cuthbert Daniel, Engineering Statistician, New York

Papers: "Experimental Designs in Studies of Homogeneity"—B. F. Scribner and R. E. Michaelis, National Bureau of Standards

"Statistical Principles of Testing"—John Mandel, National Bureau of Standards

Discussion: Charles Bicking, Department of the Army; John D. Haynes, Department of the Army

2:00 P. M.
SHOREHAM HOTEL
Terrace Banquet Room

Industrial Applications of Statistics
American Statistical Association

Chairman: Gerald Lieberman, Stanford University

Papers: "The Lot Plot Plan"—Lincoln E. Moses, Stanford University
"Continuous Sampling"—Harry Weingarten, Department of the Navy

2:00 P. M.
SHOREHAM HOTEL
Bird Cage Walk

Computational Techniques
Econometric Society

Chairman: Cuthbert C. Hurd, International Business Machines Corporation

Papers: "The Use of ORDVAC in Ordnance Supply Problems"—Edward L. Schlain, Department of the Army

"Inventory Control on the UNIVAC"—Herbert F. Mitchell, Jr., Remington Rand, Inc.

"A Production Schedule Computed on the IBM 701"—W. E. Andrus, Jr. and A. L. Becker, International Business Machines Corporation

Monday

2:00 P. M.
SHOREHAM HOTEL
Louis Seize Room

Structural Relations Between Random Variables

Institute of Mathematical Statistics and Econometric Society

Chairman: Tjalling C. Koopmans, University of Chicago and Cowles Commission

Papers: "The General Problem of Linear Structural Relations"—T. A. Jeeves, University of California

"The Problem of Efficiency of Estimates of Structural Parameters"—C. M. Stein, Stanford University

"Estimation by the Minimum Distance Method"—Jacob Wolfowitz, Cornell University

Discussion: Leonid Hurwicz, University of Minnesota; Herman Rubin, Stanford University

2:00 P. M.
MAYFLOWER HOTEL
Pan American Room

Substantive Principles in Arbitration
Industrial Relations Research Association

Chairman: Edgar L. Warren, UCLA

Papers: "The Bethlehem Experience"—Charles C. Killingsworth, Michigan State College

"Substantive Principles Emerging from Grievance Arbitration"—Julius Manson, New York State Board of Mediation

"Should Arbitrators Rely on General Principles?"—Aaron Horvitz, Arbitrator

Discussion: James C. Phelps, Bethlehem Steel Corporation; William J. Theis, United Steelworkers of America, CIO; Kirk R. Petshek, Labor Consultant

2:00 P. M.
MAYFLOWER HOTEL
Chinese Room

**Annual Wage Guarantees—A Growing Problem
in Industrial Relations**

*Industrial Relations Research Association
and American Economic Association*

Chairman: A. D. H. Kaplan, The Brookings Institution

Papers: "Some Problems of Annual Wage Guarantees in Collective Bargaining"—Boris Shishkin, American Federation of Labor

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Monday

"Employers' Concern About Annual Wage Guarantees"—Emerson P. Schmidt, U.S. Chamber of Commerce

Discussion: Philip Arnow, Department of Labor; Philip Booth, Bureau of Employment Security; Nat Weinberg, United Automobile Workers, CIO

2:00 P. M.
LAFAYETTE HOTEL

Working While Rome Burns
American Business Law Association

Chairman: Harold F. Lusk, Indiana University

Paper: "We're Working While Rome Burns"—James Q. duPont, E. I. duPont de Nemours Company

2:15 P. M.
MAYFLOWER HOTEL
Williamsburg Room

The Teaching of Sales Management
American Marketing Association

Chairman: Maynard D. Phelps, University of Michigan

Papers: "The Use of Student Panel Discussion Groups Under the Case Method"—Kenneth D. Hutcheson, Boston University

"Use of Research Projects and Their Coordination in the Course"—William Schultz, College of City of New York

"Oral and Written Reports Under the Text Book Method"—Stewart H. Rewoldt, Indiana University

"Using the Principles of Individual and Group Competition"—Kenneth Lawyer, Western Reserve University

2:30 P. M.
STATLER HOTEL
Presidential Room

**Fundamental Characteristics of the American Economy:
Degrees of Competition, of Monopoly and of Countervailing
Power: Theoretical Significance**
American Economic Association

Chairman: Edward H. Chamberlin, Harvard University

Papers: "Countervailing Power, A Moderate Defense of a Modest Innovation"—J. K. Galbraith, Harvard University

"The Economist Plays with Blocs"—George J. Stigler, Columbia University

"Competitive Processes in the American Economy"—John Perry Miller, Yale University

Discussion: David McCord Wright, University of Virginia; M. A. Adelman, MIT; Frank J. Kottke, Federal Trade Commission

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Monday

2:30 P. M.
STATLER HOTEL
Federal Room

An Appraisal of Economic Change
American Economic Association

Chairman: Milton S. Heath, University of North Carolina

Papers: "Twentieth Century Entrepreneurship: An Appraisal of Economic Change"—Arthur H. Cole, Harvard University

"The Changing Structure of Market Competition"—Ross M. Robertson, Federal Reserve Bank of St. Louis

Discussion: Frank H. Knight, University of Chicago; Andreas Papandreou, University of Minnesota

2:30 P. M.
STATLER HOTEL
Congressional Room

Institutional Aspects of Saving and Investment
American Economic Association

Chairman: Lester V. Chandler, Princeton University

Papers: "The Structure of the Market and the Price of Money"—Walter A. Morton, University of Wisconsin

"The Institutional Saving-Investment Process and Current Economic Theory"—James J. O'Leary, Life Insurance Association of America

"Monetary Policy and the Structure of Debt"—E. S. Shaw, Stanford University

Discussion: Susan S. Burr, Federal Reserve Board; Burton C. Hallowell, Wesleyan University

2:30 P. M.
STATLER HOTEL
Pan American Room

Pitfalls in Mathematical Economics
Econometric Society and American Economic Association

Chairman: Jacob Marschak, University of Chicago and Cowles Commission

Papers: "Pitfalls in Mathematical Economics"—John S. Chipman, Harvard University

"Pitfalls in Econometrics"—Carl F. Christ, Johns Hopkins University

Discussion: Kenneth J. Arrow, Stanford University; Kenneth E. Boulding, University of Michigan

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Monday

2:30 P. M.
STATLER HOTEL
South American Room

Public Finance
American Finance Association and American Economic Association

Chairman: Kenyon E. Poole, Northwestern University

Papers: "The Tax Exemption of Government Securities"—George E. Lent, Department of the Treasury

"Economic Aspects of the British Purchase Tax"—Arnold M. Soloway, Harvard University

"Economic Effects of Federal Grants-in-Aid"—James A. Maxwell, Clark University

2:30 P. M.
STATLER HOTEL
Massachusetts Room

American Association of Collegiate Schools of Business: Executive Committee Meeting

2:30 P. M.
MAYFLOWER HOTEL
Ballroom

Revolution in Retailing
American Marketing Association

Speakers: Malcolm P. McNair, Harvard Graduate School of Business Administration; John A. Logan, National Association of Food Chains

2:30 P. M.
MAYFLOWER HOTEL
East Room

Housing Market Analysis
American Marketing Association

Chairman: E. Everett Ashley, 3d, Housing and Home Finance Agency

Papers: "Some Basic Concepts in the Analysis of Housing Markets"—Chester Rapkin, Columbia University

"Housing Market Analysis in the Building Materials Industry"—Charles B. Reeder, Armstrong Cork Company

"Some Non-Housing Uses for Housing Market Data"—L. Durward Badgeley, Mutual Life Insurance Company

"The Use of Sample Survey Techniques for Obtaining Housing Market Data"—Arnold J. King, National Analysts, Inc.

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Monday

3:30 P. M.
LAFAYETTE HOTEL

American Business Law Association: Business Meeting

4:00 P. M.
SHOREHAM HOTEL
Main Ballroom

An Integrated System of Statistical Intelligence
American Statistical Association

Chairman: Clarence D. Long, Council of Economic Advisers

Papers: "Proposals for a Federal Statistical System"—Aryness Joy Wickens, Bureau of Labor Statistics

"Problems of Coordinating the United States Statistical System"—Stuart A. Rice, Office of Statistical Standards

"Problems of Coordinating the Canadian Statistical System"—Herbert Marshall, Dominion Bureau of Statistics, Canada

Discussion: William R. Leonard, United Nations; C. F. Carter, Queens University, Ireland; Martin R. Gainsbrugh, National Industrial Conference Board

4:00 P. M.
SHOREHAM HOTEL
East Room

Surveys of Aging Persons Benefiting from
Social Security Programs
American Statistical Association

Chairman: Eveline M. Burns, New York School of Social Work, Columbia University

Papers: "Methodological Problems and Findings of the Beneficiary Survey"—Edna C. Wentworth, Social Security Administration

"Methodological Problems and Findings of the Study of Recipients of Old-Age Assistance"—Thomas G. Hutton, Social Security Administration

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Monday

4:00 P. M.
SHOREHAM HOTEL
Terrace Banquet Room

Unsolved Problems in Experimental Statistics

American Statistical Association and Biometric Society (ENAR)

Chairman: S. Lee Crump, University of Rochester

Paper: "Unsolved Problems in Experimental Statistics"—John W. Tukey, Princeton University

Discussion: R. L. Anderson, Institute of Statistics, Raleigh, North Carolina; Henry Scheffé, University of California

4:00 P. M.
SHOREHAM HOTEL
West Ballroom

Cycles in Inventory Investment
*American Statistical Association and
American Economic Association*

Chairman: Ruth P. Mack, National Bureau of Economic Research

Panel

Discussion: Moses Abramovitz, Stanford University; Gardner Ackley, University of Michigan; Robert Armstrong, American Enka Corporation; Victor Fuchs, Columbia University; Bert G. Hickman, Northwestern University; Gordon Looney, Libby-Owens-Ford Glass Company; Albert Monnett, Jr., United States Steel; Arthur Rosenbaum, Sears, Roebuck and Company

4:00 P. M.
SHOREHAM HOTEL
Louis Seize Room

Survey of Nonparametric Theory and Methods
*Institute of Mathematical Statistics
and American Statistical Association*

Chairman: Lincoln E. Moses, Stanford University

Papers: "Characterization of Distribution-Free Statistics"—Z. W. Birnbaum, University of Washington

"A Genesis of Rank Tests and Some Conjectures Based On It"—E. L. Lehmann, University of California

"Optimum Nonparametric Tests for Small Samples"—I. R. Savage, National Bureau of Standards

Discussion: Meyer Dwass, Northwestern University; Howard Levene, Columbia University; R. M. Sundrum, University of North Carolina

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Monday

4:00 P. M.
MAYFLOWER HOTEL
Ballroom

Market Research and Technical Research in
New Product Development
American Marketing Association

Chairman: John A. Coleman, General Foods Corporation

Speakers: W. H. Winfield, Monsanto Chemical Company; A. K. Gaetjens, General Electric Company; W. E. Anklam, General Mills, Inc.

5:00 P. M.
STATLER HOTEL
South American Room

Careers In Economics (Film)
American Economic Association

Chairman: John I. Griffin, City College of New York

6:00 P. M.
STATLER HOTEL
Mr. Bell's Suite

American Economic Review Board of Editors: Dinner Meeting

6:00 P. M.
Napoleon's Restaurant

Population Association of America, Board of Directors:
Dinner Meeting

7:00 P. M.
MAYFLOWER HOTEL
Ballroom

American Marketing Association: Banquet

Chairman: Neil H. Borden, Harvard Graduate School of Business Administration

Paper: "How We Can Market the Output of Our Growing Productive Capacity"—Walter Williams, Department of Commerce

Monday

7:00 P. M.
LAFAYETTE HOTEL

American Business Law Association: Annual Banquet

7:30 P. M.
SHOREHAM HOTEL
Main Ballroom

American Statistical Association: Presidential Address
William G. Cochran, Johns Hopkins University

7:45 P. M.
MAYFLOWER HOTEL
Williamsburg Room

Social Security—A New Look
*Industrial Relations Research Association and
American Economic Association*

Chairman: Edwin E. Witte, University of Wisconsin

Papers: "Some Proposals for Improving the Social Security Program"—Robert W. Kean, United States House of Representatives

"Some Labor Views on the Social Security Program"—Nelson Cruikshank, American Federation of Labor

"A Program to Provide Social Security to Everyone"—Glenn Campbell, U. S. Chamber of Commerce

Discussion: J. Douglas Brown, Princeton University; Peter Seitz, Liebmann Breweries, Inc.

8:30 P. M.
STATLER HOTEL
Federal Room

Factor Markets vs. Product Markets; Is The American Economy
More Competitive in the Long Run than in the Short Run?

American Economic Association

Chairman: Kenneth E. Boulding, University of Michigan

Papers: "Monopolistic Forms and Competitive Accomplishments"—G. Warren Nutter, Yale University

"Resource Allocation in the United States"—Arnold C. Harberger, University of Chicago

Discussion: Sidney S. Alexander, Columbia Broadcasting System; Ruth P. Mack, National Bureau of Economic Research; Joel Dean, Columbia University

Monday

8:30 P. M.

STATLER HOTEL
Congressional Room

**Diminishing Inequality in Personal Income Distribution;
Relation to Functional Distribution and Factor Compensation**
*American Economic Association and
American Statistical Association*

Chairman: William H. Stead

Papers: "Economic Implications of the Declining Inequality in Income Distribution"—George Garvy, Federal Reserve Bank of New York

"On the Process of Income Distribution"—Edward F. Denison, Department of Commerce

Discussion: Allan M. Carter, Duke University; Selma F. Goldsmith, Department of Commerce; Margaret G. Reid, University of Chicago; Alfred H. Conrad, Harvard University

8:30 P. M.

STATLER HOTEL
South American Room

Technological Progress and Economic Institutions
American Economic Association

Chairman: Robert D. Calkins, The Brookings Institution

Papers: "The Conditions of American Technological Progress"—Irving H. Siegel, Twentieth Century Fund

"Innovations and the Size of the Firm"—W. Rupert MacLaurin, MIT

Discussion: Walter Adams, Michigan State College; Hans Brems, University of California; Vincent F. Boland, Jr., University of Arizona

8:30 P. M.

STATLER HOTEL
Pan American Room

**Economic Implications of An Aging Population
(Review of University of California Research Project)**
*American Economic Association and
American Statistical Association*

36

Monday

Chairman: Eveline M. Burns, New York School of Social Work, Columbia University

Papers: "The Relation Between Age and Economic Status"—Melvin Reder, Stanford University

"The Size, Nature, and Adequacy of the Resources of the Aged"—Peter O. Steiner, University of California

"Aging and the Aged in Relation to the Labor Force"—Robert Dorfman, University of California

Discussion: Floyd A. Bond, Pomona College; Elizabeth Wallace, University of Toronto

9:00 P. M.
SHOREHAM HOTEL
Terrace Banquet Room

**American Statistical Association and Institute of Mathematical
Statistics: Informal Party**

37

Rinehart
texts for colleges

**Mathematics
and Statistics
for Economists**

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Iowa State College*

This is a new text for students of economics or econometrics who have had no thorough training in mathematics, but who need to acquire the mathematical equipment necessary for a serious study of economics. 363 pp., \$6.50

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in the Field of Economy

A History of Economic Thought

John Fred Bell, *University of Illinois*

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Dean A. Worcester, Jr., *University of Washington*

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Treats fundamentals in terms of human wants, showing how economic functions are controlled by production, consumption, and income. 92 ills., 355 pages.

Economic History of Great Britain

W. Stanford Reid, *McGill University*

Ready Spring, 1954. Surveys the economic history of the British Isles from its early beginnings to the present—with emphasis on the period after 1715. Economic developments

are related to views expressed in political, philosophical, and religious thought. Traces historically the causes of Britain's current difficulties.

530 pages, 10 maps.

Industrial Traffic Management

Newton Morton, *Kent State University*; and

Frank Mossman, *Michigan State College*

Ready Spring, 1954. Presented from the standpoint of the shipper and his traffic problems, this book gives a thorough grounding in our present complex traffic rules, regulations, and structures. Offers a comprehensive treatment of motor carrier and export-import shipments. Highlighted by carefully selected court cases and ICC decisions.

34 ills., 562 pages.

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Thomas Arthur Ryan; **Patricia Cain Smith**; *both Cornell University*

Ready Spring, 1954. Sets forth established facts of industrial psychology, outlines its subject matter, describes its methods, and recommends procedures which may be applied to a wide variety of special problems in industry. Critically examines these materials, emphasizing the need for unifying principles and theories. Contains suggestions for those concerned with problems of selection and placement of personnel. 500 pages.

15 East 26th St., New York 10

SUMMARY OF TUESDAY MEETINGS

<p>8:00 A. M.</p> <p>Breakfast: AAUTI Minnesota Breakfast Duke University Breakfast University of Wisconsin Breakfast Teaching of Retailing (AMA) Officers' Breakfast (ABLA)</p> <p>8:30 A. M.</p> <p>Breakfast: ASA Chapter Secretaries</p> <p>9:00 A. M.</p> <p>Business Meeting: ASA Business and Economic Statistics Section Construction Statistics (ASA) Statistics in Geology (ASA) HIP (ASA) Census Problems and Procedures (ASA) Preliminary Tests and Pool Rules (ASA, BS, IMS) Contributed Papers (ASA, BS) Theory of Organizations (ES, IMS)</p> <p>9:30 A. M.</p> <p>Industrial Pricing (AEA) Farm Prices and Incomes (AEA, AFEA) Wage Determination (AEA, IRRA) Corporate International Investment (AEA) Basic Life Insurance Course (AAUTI) Understanding Consumer Behavior (AMA) Gold Mine of Information—II (AMA) Federal Government as Employer (IRRA) Mobility of Industry and Labor (IRRA, AEA, ASA) Business Law (ABLA)</p> <p>10:15 A. M.</p> <p>Teaching Advertising (AMA)</p> <p>10:30 A. M.</p> <p>Capital and Materials Productivity (ASA) International Trade Statistics (ASA)</p> <p>11:00 A. M.</p> <p>Morbidity Surveys I (ASA) Special Invited Address (IMS)</p> <p>12:00 NOON</p> <p>Luncheon: ASA Incoming Board and Council</p> <p>12:30 P. M.</p> <p>Luncheon: Federal Reserve and Treasury Relations (AEA, AFA) Luncheon: AAUTI Luncheon: Stock Market Forecast for 1954 (ASA) Luncheon: Key to Sustained Prosperity (AMA)</p>	<p>2:00 P. M.</p> <p>Concentration in Industry (ASA, AEA) Morbidity Surveys II (ASA) Statistics in Engineering (ASA) Operations Research and Statistics (ASA) Business Investment Plans (ASA, AEA, ES) Regional Analysis (ES) Decision Theory (IMS) Labor Movement in Underdeveloped Areas (IRRA) Research on Wages (IRRA, AEA)</p> <p>2:15 P. M.</p> <p>Consumer Finance (AFA) Teachers Visual Aids (AMA)</p> <p>2:30 P. M.</p> <p>Inflationary Pressures and Cost Bottlenecks (AEA, IRRA) Corporate Taxation (AEA) Transportation Policy (AEA) Graduate Training in Economics (AEA) Research in Insurance (AAUTI) Future of the Census (AMA) How to Forecast Sales (AMA)</p> <p>4:00 P. M.</p> <p>Problems in Statistical Philosophy (ASA) Statistics in a Graduate School of Business Administration (ASA) Intercensal Needs for Population Data (ASA) Revised Index of Industrial Production (ASA) Contributed Papers II (IMS) Sales, Cost Analysis and Profits (AMA)</p> <p>4:30 P. M.</p> <p>Business Meeting (AFA) Business Meeting (AAUTI) Business Meeting (AMA)</p> <p>4:45 P. M.</p> <p>Where is IRRA Going (IRRA)</p> <p>5:00 P. M.</p> <p>AEA Reception for President, Officers, Members Dinner (E.S.—U.S. Council)</p> <p>6:00 P. M.</p> <p>Membership Meeting (IMS)</p> <p>6:30 P. M.</p> <p>Dinner (AFEA)</p> <p>8:00 P. M.</p> <p>AEA Presidential Address Experimental Methods in Teaching Statistics (ASA) Multiple Decision Procedures (ASA, IMS) Statistics, Accounting and Auditing (ASA)</p> <p>9:00 P. M.</p> <p>Smoker: IRRA</p>
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SCHEDULE OF MEETINGS

Tuesday, December 29, 1953

8:00 A. M.
STATLER HOTEL
Federal Room

**American Association of University Teachers of Insurance
Breakfast: Sponsored by American College of Life Underwriters
and American Institute of Property and Casualty Underwriters**

8:00 A. M.
STATLER HOTEL
California Room
Minnesota Breakfast

8:00 A. M.
STATLER HOTEL
Pan American Room
Duke University Breakfast

8:00 A. M.
STATLER HOTEL
South American Room
University of Wisconsin Breakfast

8:00 A. M.
MAYFLOWER HOTEL
Chinese Room

**The Teaching of Retailing
American Marketing Association**

Chairman: Harry A. Lipson, University of Alabama

Paper: "Space Planning, Radial Planning, and Rent Allocation"—
Leo V. Aspinwall, University of Colorado

Discussion: E. A. Brand, Michigan State College; William R. Davidson,
Ohio State University; Wenzil K. Dolva, Washington University; Nelson
C. Shafer, University of Connecticut

Tuesday

8:00 A. M.
LAFAYETTE HOTEL

American Business Law Association: Officers' Breakfast

8:30 A. M.
SHOREHAM HOTEL
Terrace Banquet Room

American Statistical Association:
Chapter Secretaries Breakfast Meeting

9:00 A. M.
SHOREHAM HOTEL
Terrace Banquet Room Foyer

American Statistical Association,
Business and Economic Statistics Section: Business Meeting

9:00 A. M.
SHOREHAM HOTEL
Bird Cage Walk

Critique of Federal Statistics: Construction Statistics
American Statistical Association

Chairman: Peyton Stapp, Office of Statistical Standards

Papers: "Shortcomings of the Construction Estimates for Production Planning of Materials"—Miles L. Colean, Business Consultant, Washington, D. C.

"Inadequacies of the Construction Estimates as General Economic Measures"—Walter E. Hoadley, Jr., Armstrong Cork Company

Discussion: William H. Shaw, E. I. duPont de Nemours Company; Ramsey Wood, Federal Reserve Board

9:00 A. M.
SHOREHAM HOTEL
East Room

Statistics in Geology
American Statistical Association

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Tuesday

Chairman: William G. Schlecht, U. S. Geological Survey

Papers: "Analysis of Variance Models in Sedimentary Petrology"—John C. Griffiths, Pennsylvania State College

"Problems in Sampling a Geological Formation"—Robert A. Gulbrandsen, U. S. Geological Survey

"A Test of the Association of Mineral Occurrence with a Set of Observable Characteristics"—Max Ray Mickey, Iowa State College

Discussion: Felix Chayes, Carnegie Institution of Washington; Churchill Eisenhart, National Bureau of Standards

9:00 A. M.
SHERATON PARK HOTEL
Franklin Room

Longitudinal Study of Health Insurance Plan of Greater New York
American Statistical Association

Chairman: Forrest E. Linder, United Nations

Papers: "Background and Findings of Pilot Study"—Neva R. Deardorff, Health Insurance Plan of New York

"Methods Employed and Methodological Problems Encountered"—Nathan Goldfarb, Health Insurance Plan of New York

9:00 A. M.
SHOREHAM HOTEL
Louis Seize Room

Census Problems and Procedures
American Statistical Association

Chairman: Robert W. Burgess, Bureau of the Census

Papers: "The Current Statistics Program of the Census Bureau"—A. Ross Eckler and Conrad Taeuber, Bureau of the Census

"Developments in Collection and Processing of Mass Statistical Data"—Morris H. Hansen and William N. Hurwitz, Bureau of the Census

"Spotchecks' in Lieu of Complete Censuses"—Howard C. Grieves, Bureau of the Census

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Tuesday

9:00 A. M.
SHOREHAM HOTEL
Main Ballroom

Preliminary Tests of Significance and Pool Rules
American Statistical Association, Biometric Society (ENAR) and
Institute of Mathematical Statistics

Chairman: William G. Cochran, Johns Hopkins University

Papers: "To Pool or Not to Pool"—A. E. Paull, Abitibi Power and Paper Company, Ltd.

"Some Applications"—T. A. Bancroft, Iowa State College

"An Extension"—D. Huntsberger, Iowa State College

Discussion: Robert Bechhofer, Cornell University; John W. Tukey, Princeton University

9:00 A. M.
SHOREHAM HOTEL
Blue Room

Contributed Papers Session
American Statistical Association and Biometric Society (ENAR)

Chairman: Walter T. Federer, Cornell University

Papers: "Simultaneous Tests by Analysis of Variance Methods"—Manindra Ghosh, University of North Carolina

"Weighting Coefficients for Age-Adjusted Death Rates"—Harry Smith, Jr., University of North Carolina

"Intervals Between Onsets of Multiple Cases of Poliomyelitis in Families"—Arthur S. Littell, Western Reserve University

"Multivariate Analysis of Covariance for a Latin Square"—W. J. Moonan, University of Minnesota

9:00 A. M.
SHERATON PARK HOTEL
Adams-Hamilton Room

The Theory of Organizations
Econometric Society and Institute of Mathematical Statistics

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Tuesday

Chairman: William Vickrey, Columbia University

Papers: "Aspects of Design in the Theory of Organization"—David Rosenblatt, American University

"Some Considerations Affecting the Analysis of Economic Organization: An Example"—Stanley Reiter, Stanford University

"The Firm as a Team"—Jacob Marschak and Roy Radner, University of Chicago and Cowles Commission

Discussion: Robert Dorfman, University of California; Merrill M. Flood, Columbia University

9:30 A. M.
STATLER HOTEL
South American Room

Industrial Pricing; Institutional Practices vs. Abstract Models
American Economic Association

Chairman: Edward S. Mason, Harvard University

Papers: "A Theory of Industrial Markets and Prices"—Richard B. Heflebower, Northwestern University

"The Value of Value Theory"—Richard Ruggles, Yale University

Discussion: Jesse Markham, Vanderbilt University; Vernon Mund, University of Washington; Henry M. Oliver, Indiana University

9:30 A. M.
STATLER HOTEL
Federal Room

Farm Prices and Farm Incomes in American Agriculture:
Is American Agriculture Still Essentially Competitive and
Laissez-Faire?

American Economic Association and
American Farm Economic Association

Chairman: Frank J. Welch, University of Kentucky

Papers: "The Impact of Government Programs on Farm Incomes"—M. R. Benedict, University of California

"Competition in Agriculture: Fact or Fiction"—Gale Johnson, University of Chicago

Discussion: Oris V. Wells, Agricultural Marketing Service; Glen L. Johnson, Michigan State College; H. B. James, North Carolina State College

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Tuesday

9:30 A. M.
STATLER HOTEL
Presidential Room

**Wage Determination in the American Economy:
Potentialities and Limitations in the Use of Collective Economic
Power in Varying the Compensation of Labor and Capital**

*American Economic Association and
Industrial Relations Research Association*

Chairman: John T. Dunlop, Harvard University

Papers: "Collective Bargaining and Distributive Shares"—Clark Kerr,
University of California

"The Incidence of Collective Bargaining"—Martin Bronfen-
brenner, University of Wisconsin

"Collective Bargaining and Income Distribution"—Harold M.
Levinson, University of Michigan

Discussion: John P. Troxell, Stanford University; Philip Taft, Brown
University

9:30 A. M.
STATLER HOTEL
Congressional Room

Corporate International Investment Policies and Programs
American Economic Association

Chairman: John B. Condliffe, University of California

Papers: "Corporate Direct Investment Abroad Versus Portfolio
Lending"—August Maffry, Irving Trust Company

"Incentives and Hindrances to International Corporate In-
vestment"—Francis McIntyre, California-Texas Oil Company

Discussion: Vincent W. Bladen, University of Toronto; H. J. Dernberg,
Federal Reserve Bank of New York

9:30 A. M.
STATLER HOTEL
Pan American Room

The Basic Life Insurance Course in the Curriculum
American Association of University Teachers of Insurance

Chairman: Herbert C. Graebner, Butler University

Panel

Discussion: Dan M. McGill, Wharton School, University of
Pennsylvania; Joseph F. Trosper, University of Tennessee; J. Edward
Hedges, Indiana University; Carl H. Fischer, University of Michigan

Tuesday

9:30 A. M.
MAYFLOWER HOTEL
Ballroom

Understanding Consumer Behavior
American Marketing Association

Chairman: Rensis Likert, Survey Research Center, University of
Michigan

Papers: "Consumer Psychology and the Business Cycle"—George
Katona, Survey Research Center, University of Michigan

"Changes in Consumer Buying"—Ruth P. Mack, National
Bureau of Economic Research

"A Report of the Committee on Motivation Research of the
Advertising Research Foundation"—Wallace H. Wulfeck

9:30 A. M.
MAYFLOWER HOTEL
Williamsburg Room

A Gold Mine of Information: How to Get the Nuggets II
A Symposium on Agricultural Marketing
American Marketing Association

Chairman: Cyrus S. Kauffman

Speakers: John H. Davis, Department of Agriculture; Harry Trelogan,
Department of Agriculture

9:30 A. M.
MAYFLOWER HOTEL
East Room

The Federal Government as an Employer
Industrial Relations Research Association

Chairman: William Yandell Elliott, Harvard University

Papers: "Personnel Policies in the Public Service"—Philip Young,
Civil Service Commission

"Protection of Employee Rights"—John Yancy, Government
and Civic Employees Organizing Committee, CIO

"Problems of an Executive in the Government Service"—John
J. Corson, McKinsey and Company

Discussion: Harlan Cleveland, *The Reporter*; Jerry Kluttz, *Wash-
ington Post*; Vernon D. Northrup, Lester B. Knight Associates, Inc.

Tuesday

9:30 A. M.
MAYFLOWER HOTEL
Pan American Room

The Mobility of Industry and Labor in the United States
Industrial Relations Research Association, American Economic Association, and American Statistical Association

Chairman: Arthur F. Burns, Council of Economic Advisers

Paper: "The Changing Geography of American Industry"—Seymour L. Wolfbein, Bureau of Labor Statistics

Discussion: "Manpower Implications"—John Hilliard, Office of Defense Mobilization; "Labor Market Problems"—Meredith B. Givens, New York Division of Placement and Unemployment Insurance; "Economic Consequences"—Walter Isard, MIT; "Impact on Industrial Relations"—L. Reed Tripp, University of Wisconsin

9:30 A. M.
LAFAYETTE HOTEL

An Examination of Business Law Possibilities
American Business Law Association

Chairman: Gerald O. Dykstra, University of Michigan

Papers: "Studies on the Legal Problems of the Layman"—J. Alexander Romig, Ohio University

"The Expanded Business Law Program—Some Examples"—Richard B. Dellheim, Boston University, and Lilian Dykstra, University of Michigan

10:15 A. M.
MAYFLOWER HOTEL
Chinese Room

The Teaching of Advertising
American Marketing Association

Chairman: Vance Chamberlin, Fenn College

Paper: "The Practical Value of Advertising Evaluation (Copy Testing)"—William B. Ricketts

Discussion: Kenneth Dameron, Ohio State University; Charles G. Ellington, Harvard University; Vernon Fryburger, University of Illinois; Kenneth A. Grubb; Karl H. Krauskopf, Ohio University; James D. Scott, University of Michigan

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Tuesday

10:30 A. M.
SHOREHAM HOTEL
West Ballroom

Capital and Materials Productivity
American Statistical Association

Chairman: Raymond T. Bowman, University of Pennsylvania

Papers: "Capital Coefficients in Certain Metal Fabricating Industries"—Almarin Phillips, University of Pennsylvania

"Capital Coefficients in Certain Minerals Producing or Minerals Refining Industries"—Frederick T. Moore, Bureau of Mines

Discussion: Alvin Mayne; Robert N. Grosse, Council for Economic and Industry Research

10:30 A. M.
SHOREHAM HOTEL
Terrace Banquet Room

Adequacy of International Trade Statistics for Economic and Business Analysis
American Statistical Association

Chairman: Patrick J. Loftus, United Nations

Papers: "Factors Affecting Adequacy of Data on Foreign Trade"—Oskar Morgenstern, Princeton University

"Appraisal and Corrective Action"—J. Edward Ely, Bureau of the Census

Discussion: Redington Fiske, *Export Trade and Shipper*, Harry S. Radcliffe, National Council of American Importers; J. C. Stark, McGraw-Hill International Corporations

11:00 A. M.
SHOREHAM HOTEL
East Room

Methodological Problems of Morbidity Surveys—I
American Statistical Association

Chairman: Paul M. Densen, University of Pittsburgh

Papers: "Questionnaire Design and Related Methodological Problems Involved in the Canadian Morbidity Survey"—R. Kohn, Dominion Bureau of Statistics, Canada

"Respondent Error as Measured in Some Pittsburgh Morbidity Survey Material"—Daniel G. Horvitz, University of Pittsburgh

Discussion: Harold Nisselson, Bureau of the Census

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Tuesday

11:00 A. M.
SHOREHAM HOTEL
Main Ballroom

Institute of Mathematical Statistics—Special Invited Address

Chairman: Churchill Eisenhart, National Bureau of Standards

Paper: "Probabilistic Treatment of Phenomena: Stochastic Models and Interpolatory Formulae"—Jerzy Neyman, University of California

12:00 NOON
SHOREHAM HOTEL
Terrace Banquet Room Foyer

American Statistical Association Incoming Board and Council: Luncheon Meeting

12:30 P. M.
STATLER HOTEL
Presidential Room

**Luncheon Meeting: Federal Reserve and Treasury Relations
American Economic Association and American Finance Association**

Speaker: W. Randolph Burgess, Department of the Treasury

12:30 P. M.
STATLER HOTEL
Pan American Room

**American Association of University Teachers of Insurance:
Luncheon Meeting**

12:30 P. M.
SHERATON PARK HOTEL
Burgundy Room

**Luncheon Meeting: Stock Market Forecast for 1954
American Statistical Association**

Chairman: Samuel Jones, Fire Association of Philadelphia

Papers: "The Outlook for Railroad and Rail Equipment Shares"—Pierre R. Bretey,
"Trends in Monetary Structure in 1954"—W. Dutton Morehouse, National Federation of Financial Analysts Societies
"The Changing Stock Market"—Sidney B. Lurie, New York Society of Security Analysts

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Tuesday

12:30 P. M.
MAYFLOWER HOTEL
Ballroom

**Luncheon Meeting:
Is Selling Effort the Key to Sustained Prosperity?
American Marketing Association**

Paper: John E. Jeuck, University of Chicago

2:00 P. M.
SHOREHAM HOTEL
Louis Seize Room

**Concentration in Industry
American Statistical Association and
American Economic Association**

Chairman: Rufus S. Tucker, General Motors Corporation

Papers: "Concentration with Competition"—A. D. H. Kaplan, The Brookings Institution

"Monopoly, Bigness and Progress"—G. Warren Nutter, Yale University

Discussion: Clare E. Griffin, University of Michigan; John M. Blair, Federal Trade Commission

2:00 P. M.
SHOREHAM HOTEL
East Room

**Methodological Problems of Morbidity Surveys—II
American Statistical Association**

Chairman: I. S. Falk, Social Security Administration

Papers: "Hospital Morbidity Reporting—Experiences and Findings of a Pilot Project in New York City": (1) "Methodological Experiences"—Carl Erhardt, New York City Department of Health; (2) "Significance of Findings"—Marta Fraenkel, New York City Department of Hospitals

"Validation of Survey Data by Comparison with Medical Records"—Nedra Belloc, California State Department of Health

Discussion: Harold Nisselson, Bureau of the Census

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Tuesday

2:00 P. M.
SHERATON PARK HOTEL
Franklin Room

Statistics in Engineering
American Statistical Association

Chairman: W. Allen Wallis, University of Chicago

Papers: "Statistical Determination of Tolerances in Rocket Development"—Edwin Crow, Naval Ordnance Test Station

"An Example of Fractional Replication in a Bearing Abrasive Wear Test"—Francis Del Priore and William J. Kommers, Naval Engineering Experiment Station

"Use of Statistics in Engineering"—Andre G. Laurent, University of Chicago

"The Up and Down Method for Small Samples"—J. L. Hodges, University of California

Discussion: William R. Pabst, Department of the Navy; Harry G. Romig, Hughes Aircraft Company

2:00 P. M.
SHOREHAM HOTEL
West Ballroom

Operations Research and Statistics
American Statistical Association

Chairman: Alfred N. Watson, Wesleyan University Press

Papers: "Development and Present Status of Operations Research as a Science"—John Lathrop, Arthur D. Little, Inc.

"Gasoline Mileage in Winter Day-to-Day Use: A Case History"—David Frazier and Ray Decker, Standard Oil Company of Ohio

"Statistical Implications of Future Developments in Operations Research"—George Kimball, Columbia University

2:00 P. M.
SHOREHAM HOTEL
Blue Room

Business Investment Plans and Their Realization
American Statistical Association, American Economic Association and Econometric Society

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Tuesday

Chairman: Franco Modigliani, Carnegie Institute of Technology

Papers: "Expectations, Plans and Capital Expenditures—A Synthesis of Ex-Ante and Ex-Post Data"—Robert Eisner, Northwestern University

"Effect of Current Operating Experience on the Realization of Investment Plans"—Jean Bronfenbrenner Crockett, Department of Commerce

Discussion: Avram Kisselgoff, Allied Chemical and Dye Corporation; William Vickrey, Columbia University

2:00 P. M.
SHOREHAM HOTEL
Terrace Banquet Room

Regional Analysis
Econometric Society

Chairman: Walter Isard, MIT

Papers: "The Interregional Input-Output Model as a Derivative of a Walrasian Multiple Point System"—Robert E. Kuenne, Harvard University

"A Method of Estimating Regional Input-Output Matrices"—Bruce Edwards, University of Illinois

"Regional Multiplier Analysis"—Paul B. Simpson, Federal Reserve Board

Discussion: Martin Beckmann, Cowles Commission; Joseph L. Fisher, Council of Economic Advisers

2:00 P. M.
SHOREHAM HOTEL
Main Ballroom

Recent Developments in Decision Theory
Institute of Mathematical Statistics

Chairman: Jack Laderman, Office of Naval Research

Papers: "Explicit Characterizations of Complete Classes for Some Testing Problems"—Allan Birnbaum, Columbia University

"An Extension of Wald's Theory of Statistical Decision Functions"—Lucien LeCam, University of California

"Optimum Invariant Decision Functions"—Meyer A. Girshick, Stanford University

"Point Estimation and the Theory of Decision"—Leonard J. Savage, University of Chicago

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Tuesday

2:00 P. M.
MAYFLOWER HOTEL
East Room

The Labor Movement in Under-Developed Areas
Industrial Relations Research Association

Chairman: Everett Kassalow, Congress of Industrial Organizations

Papers: "The Labor Movement in Latin America"—Serafino Romualdi, American Federation of Labor

"Problems of the Asian Labor Movement"—Jorma Kaukonen, Department of Labor

"The West African Labor Movement"—Harold Snell, United Transport Service Employees of America, CIO

"The ICFTU and the Development of the Trade Union Movement in Under-Developed Areas of the World"—Victor Reuther, Congress of Industrial Organizations

Discussion: Oscar Ornati, Cornell University; Philip B. Sullivan, Department of State; Arnold Zempel, Department of Labor

2:00 P. M.
MAYFLOWER HOTEL
Pan American Room

Research on Wages: Accomplishments and Needs
*Industrial Relations Research Association and
American Economic Association*

Chairman: Charles C. Killingsworth, Michigan State College

Papers: "Wage Theory"—Lloyd G. Reynolds, Yale University

"Empirical Wage Research"—Charles A. Myers, MIT

"Sources of Wage Data"—Robert Raimon, Cornell University

Discussion: Richard Lester, Princeton University; Arthur Ross, University of California; Harry M. Douty, Bureau of Labor Statistics

2:15 P. M.
STATLER HOTEL
Congressional Room
Consumer Finance
American Finance Association

56

Tuesday

Chairman: Wallace P. Mors, Babson Institute of Business Administration

Papers: "The Influence of Income and Asset Holdings on Cash and Credit Purchases of Durable Consumer Goods"—Homer Jones, Federal Reserve Board

"Fresh Approach Toward the Place of Consumer Credit in Economic and Financial Thinking"—Carl A. Dauten, Washington University

"Norms for Debt Levels"—J. Fred Weston, University of California

2:15 P. M.
MAYFLOWER HOTEL
Chinese Room

Teachers Visual Aids
American Marketing Association

Chairman: Hugh G. Wales, University of Illinois

Papers: "The Industry Advisory Committee on Visual Aids"—Edwin C. Grief, University of Vermont

"The Marketing Visual Aids Bibliography"—Hugh G. Wales, University of Illinois

2:30 P. M.
STATLER HOTEL
Presidential Room

**Alternative Possibilities of Inflationary Pressures and
Higher Cost Bottlenecks in an Economy of Large
Bargaining Units and of Less than Pure and Perfect
Competition in the Marketing of Products**
*American Economic Association and Industrial Relations
Research Association*

Chairman: J. Douglas Brown, Princeton University

Papers: "Are Wage Fixing Arrangements in the American Labor Market Inflationary?"—Sumner H. Slichter, Harvard University

"Variations in the Inflationary Force of Bargaining"—C. L. Christenson, Indiana University

Discussion: Albert Rees, University of Chicago; Clarence Ayres, University of Texas; Guy E. Noyes, Federal Reserve Board

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Tuesday

2:30 P. M.
STATLER HOTEL
Federal Room

The Role of Corporate Taxation in the American Economy
American Economic Association

Chairman: Roy Blough, United Nations

Papers: "The Corporation and Corporate Taxation in the American Economy"—Gerhard Colm, National Planning Association

"Taxation, Incentive and Financial Capacity"—J. Keith Butters, Harvard University

"Effect of Corporate Taxation on Real Investment"—John Lintner, Harvard University

Discussion: B. U. Ratchford, Duke University; Mabel Newcomer, Vassar College; James K. Hall, University of Washington

2:30 P. M.
STATLER HOTEL
South American Room

National Transportation Policy
American Economic Association

Chairman: I. L. Sharfman, University of Michigan

Papers: "Regulatory Standards for a Sound Transportation Policy"—Charles L. Dearing, The Brookings Institution

"Promotional Standards for a Sound Transportation Policy"—Sidney L. Miller, University of Pittsburgh

Discussion: George P. Baker, Harvard University; Lionel W. Thatcher, University of Wisconsin

2:30 P. M.
STATLER HOTEL
Pan American Room

**Roundtable Discussion of The Bowen Report on
Graduate Training in Economics**
American Economic Association

Chairman: John Perry Miller, Yale University

Participants: Howard R. Bowen, Williams College; Robert D. Calkins, The Brookings Institution; Thomas H. Carroll, Ford Foundation; James S. Early, University of Wisconsin; Albert G. Hart, Columbia University; Walter W. Heller, University of Minnesota; Walter E. Hoadley, Jr.,

Tuesday

Armstrong Cork Company; Fritz Machlup, Johns Hopkins University; Jacob Marschak, University of Chicago; Arthur Smithies, Harvard University; Joseph J. Spengler, Duke University; George W. Stocking, Vanderbilt University; Willard L. Thorp, Amherst College

2:30 P. M.
STATLER HOTEL
California Room

Research in Insurance
American Association of University Teachers of Insurance

Chairman: Davis W. Gregg

Papers: "Research in Life Insurance"—S. Rains Wallace, Jr., Life Insurance Agency Management Association

"Research in Property Insurance"—Frank Lang, Association of Casualty and Surety Executives

"Research on the Collegiate Level"—John S. Bickley, Ohio State University

2:30 P. M.
MAYFLOWER HOTEL
Ballroom

The Future of the Census
American Marketing Association

Chairman: Gordon A. Hughes, General Mills, Inc.

Papers: "How Manufacturing Companies Use Census Data in Planning and Controlling Their Marketing Operations: A Report on the AMA Survey"—Charles W. Smith, McKinsey and Company

"Reviewing the Census Program"—Ralph J. Watkins, Dun and Bradstreet, Inc.

"A Long-Range Census Program"—Preston Bergin

2:30 P. M.
MAYFLOWER HOTEL
Williamsburg Room

How to Forecast Your Company's Sales
American Marketing Association

Chairman: Alexander C. MacGowan

Speakers: R. J. Eggert, Ford Motor Company; A. A. Batts, Jr., The Carborundum Company; Richard L. Patey, Corning Glass Works

Tuesday

4:00 P. M.

SHOREHAM HOTEL
West Ballroom

Some Problems in Statistical Philosophy
American Statistical Association

Chairman: Samuel S. Wilks, Princeton University

Paper: "Some Problems in Statistical Philosophy: A Review of Recent Developments"—Frank J. Anscombe, Cambridge University

Discussion: Leonard J. Savage, University of Chicago; John W. Tukey, Princeton University; Jerzy Neyman, University of California

4:00 P. M.

SHOREHAM HOTEL
Bird Cage Walk

The Teaching of Statistics in A Graduate School of Business Administration
American Statistical Association

Chairman: G. Rowland Collins, New York University

Papers: "On the Teaching of Statistics in a Graduate School of Business Administration"—W. Edwards Deming, New York University

"Teaching Statistics to Business Executives"—W. Allen Wallis, University of Chicago

Discussion: Max A. Woodbury, University of Pennsylvania; Lester Frankel, Alfred Politz Research, Inc.

4:00 P. M.

SHOREHAM HOTEL
East Room

Intercensal Needs for Population Data by Small Areas
American Statistical Association

Chairman: Philip M. Hauser, University of Chicago

Papers: "Business Needs for Intercensal Data"—W. R. Simons, W. R. Simons and Associates Research, Inc.

"Local Planning Data Needs"—Harlin G. Loomer, City Planning Commission, Philadelphia

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Tuesday

"A Small Area Data Program"—Conrad Taeuber, Bureau of the Census

Discussion: Mary Ellen Patno, Department of Public Health, Pittsburgh

4:00 P. M.

SHOREHAM HOTEL
Terrace Banquet Room

Presentation of The Revised Index of Industrial Production
American Statistical Association

Speakers: Clayton Gehman, Lorman C. Trueblood, Arthur L. Broida and other members of the staff of the Federal Reserve Board

4:00 P. M.

SHOREHAM HOTEL
Main Ballroom

Contributed Papers II
Institute of Mathematical Statistics

Chairman: Julius Lieblein, National Bureau of Standards

Papers: "Completeness, Similar Regions, and Unbiased Estimation. Part II"—E. L. Lehmann and Henry Scheffé, University of California

"On Linear Regression Analysis When the Dependent Variable is Rectangular"—Edwin G. Olds, Carnegie Institute of Technology

"Some Further Results in Simultaneous Confidence Interval Estimation"—S. N. Roy, University of North Carolina

"Some Sampling Results on the Power of Nonparametric Tests Against Normal Alternatives"—W. J. Dixon and D. Teichroew, National Bureau of Standards

"A Method for Generating Random Variates on Electronic Computers"—D. Teichroew, National Bureau of Standards

"Theory of Successive Multiphase Sampling (Preliminary Report)"—B. D. Tikkiwal, Columbia University

"Estimation of the Size of a Stratified Population"—Douglas G. Chapman, University of Washington, and C. O. Junge, Jr., Washington State Department of Fisheries

"Sequential Life Tests in the Exponential Case"—Benjamin Epstein, Wayne University, and Milton Sobel, Cornell University. (By title)

"Distributions of Some Integrals of Certain Gaussian Stochastic Processes and the Limiting Distributions of some 'Goodness of Fit' Criteria"—T. W. Anderson, Columbia University. (By title)

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Tuesday

4:00 P. M.
MAYFLOWER HOTEL
Williamsburg Room

How Sales and Cost Analysis Can Increase Profits
American Marketing Association

Chairman: Donald R. G. Cowan, University of Michigan

Papers: "A Way to More Profits Through Sales Analysis"—Russell Baker, Minnesota Mining & Manufacturing Company

"Values of Distribution Cost Analysis"—Donald R. Longman, Dun and Bradstreet, Inc.

4:30 P. M.
STATLER HOTEL
Congressional Room

American Finance Association Business Meeting

4:30 P. M.
STATLER HOTEL
California Room

**American Association of University Teachers of Insurance
Business Meeting**

4:30 P. M.
MAYFLOWER HOTEL
Ballroom

American Marketing Association: Business Meeting

4:45 P. M.
MAYFLOWER HOTEL
Pan American Room

Where Is The IRRA Going?
*Informal Meeting with Past Presidents of the
Industrial Relations Research Association*

Chairman: Ewan Clague, Bureau of Labor Statistics

Panel: Edwin E. Witte, University of Wisconsin; Sumner H. Slichter, Harvard University; George W. Taylor, University of Pennsylvania; William M. Leiserson; J. Douglas Brown, Princeton University

Tuesday

5:00 P. M.
STATLER HOTEL
Federal and South American Rooms

**American Economic Association: Reception for
President, Officers and Members**

5:00 P. M.
STATLER HOTEL
Massachusetts Room

Econometric Society (U. S. Council): Dinner Meeting

6:00 P. M.
SHOREHAM HOTEL
Terrace Banquet Room

Institute of Mathematical Statistics: Membership Meeting

6:30 P. M.
South Agriculture Building

American Farm Economic Association: Dinner Meeting

Subject: *Important Professional Problems Facing the Agricultural Economist*

Chairman: Bushrod Allin, Agricultural Marketing Service

Discussion: John D. Black, Harvard University; T. W. Schultz, University of Chicago; Oris V. Wells, Agricultural Marketing Service

8:00 P. M.
STATLER HOTEL
Presidential Room

American Economic Association: Presidential Address

Chairman: Earl J. Hamilton, University of Chicago

Address: "Institutional and Theoretical Implications of Economic Change"—Calvin B. Hoover, Duke University

Tuesday

8:00 P. M.
SHOREHAM HOTEL
West Ballroom

Experimental Methods Used in the Teaching of Statistics
American Statistical Association

Chairman: J. A. Rigney, North Carolina State College

Papers: "Use of Experiments in Engineering Statistics"—I. W. Burr, Purdue University

"Instruction for Quality Control by Demonstration Devices"—R. E. Wagenhals, Timken Roller Bearing Company

"Some Notes on Using the Experimental Approach"—Edwin G. Olds, Carnegie Institute of Technology

Discussion: F. Massey, University of Oregon

8:00 P. M.
SHOREHAM HOTEL
Terrace Banquet Room

Multiple Decision Procedures
*American Statistical Association and
Institute of Mathematical Statistics*

Chairman: Lionel Weiss, University of Virginia

Papers: "On Optimum Slippage Tests for the Variances of k Normal Distributions"—Donald Truax, Stanford University

"A Single-Sample Multiple Decision Procedure for Ranking Means of Normal Populations with Known Variances"—Robert Bechhofer, Cornell University

"A Two-Sample Multiple Decision Procedure for Ranking Means of Normal Populations with a Common Unknown Variance"—Charles Dunnett, Lederle Laboratories

"A Sequential Multiple Decision Procedure for Ranking Means of Normal Populations with Known Variances"—Milton Sobel, Cornell University

Discussion: Cuthbert Daniel, Engineering Statistician, New York; John W. Tukey, Princeton University

Tuesday

8:00 P. M.
SHOREHAM HOTEL
East Room

Statistical Applications to Accounting and Auditing Problems
American Statistical Association

Chairman: John W. McEachren, Touche, Niven, Bailey & Smart

Papers: "Statistical Techniques Applied to the Aging of Accounts Receivable"—R. M. Cyert, Carnegie Institute of Technology

"Areas for Research in Accounting Statistics"—John Neter, Syracuse University

Discussion: W. Edwards Deming, New York University; Carl L. Nelson, University of Minnesota

9:00 P. M.
MAYFLOWER HOTEL
Williamsburg Room

Industrial Relations Research Association:
Smoker for All Members

American Economic Association

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SCHEDULE OF MEETINGS

Wednesday, December 30, 1953

8:00 A. M.
STATLER HOTEL
California Room
University of Indiana Breakfast

8:30 A. M.
SHOREHAM HOTEL
West Ballroom
Contributed Papers III
Institute of Mathematical Statistics

Chairman: Margaret Gurney, Bureau of the Census

Papers: "On the Large Sample Power of Rank Order Tests in the Two Sample Problem"—Meyer Dwass, Northwestern University

"Minimax Invariant Procedures for Estimating Cumulative Distribution Functions"—Om P. Aggarwal, University of Washington

"Multiple Tests and Intersection Region Procedures"—David L. Wallace, MIT

"Some Significance Test Procedures for Multiple Comparisons"—Herman O. Hartley, University College, London, and Iowa State College

"A Sequential Test of Randomness Against Linear Trend"—Gottfried E. Noether, Boston University

"Further Results in the Theory of Quality Control Charts"—Leo A. Aroian, Hughes Aircraft Company

"Minimum Life in Fatigue"—E. J. Gumbel and A. M. Freudenthal, Columbia University

"Bounds for the Distribution Function of a Sum of Independent, Identically Distributed Random Variables"—Wassily Hoeffding, University of North Carolina, and S. S. Shrikhande, University of Nagpur (By Title)

"Sequential Rank Sum Tests (Preliminary Report)"—Chia Kuei Tsao, Wayne University (By Title)

"A Remark on the Geometrical Method of Construction of an Orthogonal Array"—Esther Seiden, University of Chicago (By Title)

"A Theorem on Convex Sets in Euclidean n -Space"—Herman Rubin and Oscar Wesler, Stanford University (By Title)

"Some Contributions to the Theory of Markov Chains (Preliminary Report)"—Cyrus Derman, Columbia University (By Title)

SUMMARY OF WEDNESDAY MEETINGS

<p>8:00 A. M. University of Indiana Breakfast</p> <p>8:30 A. M. Contributed Papers III (IMS)</p> <p>9:00 A. M. Experimental Procedures in Physical Sciences (ASA) Survivorship Methods (ASA, BS, IMS, APHA) Business Meeting: ASA (Soc. Sci. Section)</p> <p>9:30 A. M. Economic Doctrines for Underdeveloped Countries (AEA) Regional Wage Differentials (AEA, IRRA) Automaticity of Full Employment (AEA) Theory of Games (ES) Financial Problems of Insurance Companies (AFA) Mediation (IRRA) Management Personnel Philosophy (IRRA)</p> <p>10:00 A. M. Depersonalization of the Economy I (CEA)</p> <p>10:30 A. M. Measurement of Wholesale Prices (ASA) Demand Analysis (ASA, AFEA) Measurement of Money Flows (ASA) Estimation of Rates (IMS, ASA, BS)</p> <p>12:00 NOON Luncheon: 1954 Program Committee (ASA)</p> <p>12:15 P. M. Luncheon: Presidential Address and Business Meeting (IRRA)</p>	<p>12:30 P. M. Luncheon: Editors of Social Science Journals Pi Gamma Mu Luncheon Luncheon: 1953 Census Tract Conference (ASA)</p> <p>2:00 P. M. Statistics in Psychology (ASA) Contagious Distributions in Science (ASA) Statistics in Physics (ASA) Theory of Finite Sampling (IMS, ASA) Depersonalization of the Economy II (CEA)</p> <p>2:30 P. M. Broadcasting Industry (AEA) Theory of International Trade (AEA) Growth Decisions (AEA) Economics in General Education (AEA) Consumption Functions (ES, AEA) Econometric Models (ES)</p> <p>4:00 P. M. 1954 Council Meeting (IMS)</p> <p>4:30 P. M. Business Meeting: CEA</p> <p>5:00 P. M. Business Meeting: AEA</p> <p>5:30 P. M. Committee on Statistics in Physical Sciences (ASA)</p> <p>6:00 P. M. Dinner: AEA Executive Committee</p> <p>6:30 P. M. Dinner Meeting and Presidential Address (CEA)</p>
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Wednesday

9:00 A. M.
SHOREHAM HOTEL
Louis Seize Room

Experimental Procedures in the Physical Sciences
American Statistical Association

Chairman: Churchill Eisenhart, National Bureau of Standards

Papers: "New Experimental Designs"—W. S. Conner, National Bureau of Standards

"Some Aspects of Sequential Experimentation"—Sutton Monroe, Bell Telephone Laboratories, New York City

"Information Theory and Prediction"—Max A. Woodbury, University of Pennsylvania

Discussion: Edgar P. King, Eli Lilly and Company; Marvin Zelen, National Bureau of Standards; Glenn W. Brier, U. S. Weather Bureau

9:00 A. M.
SHOREHAM HOTEL
Main Ballroom

Application of Survivorship Methods
*American Statistical Association, Biometric Society (ENAR),
Institute of Mathematical Statistics, and
American Public Health Association*

Chairman: Allan Birnbaum, Columbia University

Papers: "Estimation of Length of Hospital Stay from Discharge Data"—C. A. Bachrach, Johns Hopkins University

"Parametric Estimation of Survivorship"—D. J. Davis, Rand Corporation

Discussion: Benjamin Epstein, Wayne University; Paul M. Densen, University of Pittsburgh

9:00 A. M.
SHOREHAM HOTEL
Terrace Banquet Room

**American Statistical Association Social Science Section:
Business Meeting**

9:30 A. M.
STATLER HOTEL
Federal Room

**Economic Doctrines Implied in the Reports of the United Nations
and of the International Bank for Reconstruction and Development
on Underdeveloped Countries**
American Economic Association

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Wednesday

Chairman: Paul T. Ellsworth, University of Wisconsin

Papers: "Economic Doctrines Reflected in United Nations Reports"—Raymond F. Mikesell, University of Virginia

"Economic Development: Theory and Practice a la I.B.R.D."—Joseph J. Spengler, Duke University

Discussion: Wilfred Malenbaum, MIT; Theo Suranyi-Unger, Syracuse University; Gerald M. Alter, International Bank for Reconstruction and Development

9:30 A. M.
STATLER HOTEL
Congressional Room

**Regional Wage Differentials in An Economy of Large
Bargaining Units and less than Pure and Perfect
Competition in the Marketing of Products**
*American Economic Association and
Industrial Relations Research Association*

Chairman: H. Gordon Hayes, Tulane University

Papers: "Interregional Competition"—Seymour E. Harris, Harvard University

"Geographical Wage Differentials and the Public Interest"—John V. Van Sickle, Wabash College

Discussion: Walter Isard, MIT; J. Fred Holly, University of Tennessee; Ben A. Rogge, Wabash College

9:30 A. M.
STATLER HOTEL
Presidential Room

**The Automaticity of Full Employment under the
Assumption of Diminished Defense Expenditures**
American Economic Association

Chairman: Grover W. Ensley, Joint Committee on the Economic Report

Papers: "Means Available for Checking and Reversing a Business Recession"—Albert G. Hart, Columbia University

"Changes in Defense Expenditures and the Problem of Deflation: Some Possibilities and Methods of Control"—George H. Hildebrand, University of California

"Full Production or Under-Utilization: Appraisal of Long-Run Factors Other Than Defense"—William J. Fellner, Yale University

Discussion: Clarence Philbrook, University of North Carolina; Kenneth D. Roose, Oberlin College

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Wednesday

9:30 A. M.
STATLER HOTEL
Pan American Room
Theory of Games
Econometric Society

Chairman: Leonid Hurwicz, University of Minnesota

Papers: "Application of Game Theory to the Solution of Certain Economic Problems in Petroleum Refining"—Gifford Symonds, Esso Standard Oil Company

"A Game Theoretical Analysis of Oligopoly"—Martin Shubik, Princeton University

"Applications of Constrained Games to a Problem in Industrial Economics"—A. Charnes and W. W. Cooper, Carnegie Institute of Technology

Discussion: Oskar Morgenstern, Princeton University; John Muth, Carnegie Institute of Technology

9:30 A. M.
STATLER HOTEL
South American Room

Financial Problems of Insurance Companies
American Finance Association

Chairman: Harold G. Fraire, University of Michigan

Papers: "Probable Impact of Atomic Power Development on Public Utility Investments"—Eldred H. Scott, Detroit Edison Company

"Recent Developments in Pension Planning—A Challenge to the Insurance Industry"—Ben Sutton, University of Minnesota

"Recent Developments with Respect to Valuation of Life Insurance Assets"—James J. O'Leary, Life Insurance Assn. of America

9:30 A. M.
MAYFLOWER HOTEL
East Room

The Place of Mediation in Industrial Relations
Industrial Relations Research Association

Chairman: William M. Leiserson

Papers: "Some New Thoughts on Mediation"—Merlyn S. Pitzele, New York State Board of Mediation

"The Federal Mediation Program"—Whitley P. McCoy, Federal Mediation and Conciliation Service

"Voluntary Mediation"—Saul Wallen, Arbitrator

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Wednesday

Discussion: Allen Weisenfeld, New Jersey State Board of Mediation; Edgar L. Warren, UCLA

9:30 A. M.
MAYFLOWER HOTEL
Pan American Room

Management Personnel Philosophy and Activities
Industrial Relations Research Association

Chairman: Vincent P. Ahearn, National Sand and Gravel Association

Papers: "A Personnel Philosophy for Management"—Hiram S. Hall, Wallace, Clark and Company

"A Trade Unionist's Appraisal of Personnel Policy"—Solomon Barkin, Textile Workers Union of America, CIO

Discussion: Harry Alpert, National Science Foundation; Neil W. Chamberlain, Yale University

10:00 A. M.
HAMILTON HOTEL
Chantilly Room

The Depersonalization of the Economy I
Catholic Economic Association

Chairman: Elizabeth Morrissy, Notre Dame College

Papers: "The Principle of Personal Responsibility in Economic Life"—Kenneth E. Boulding, University of Michigan

"The Responsibility of Man the Investor"—John H. Prime, New York University

Discussion: Rev. Martin Schirber, O.S.B., St John's University; Geza B. Grosschmid, Duquesne University

10:30 A. M.
SHOREHAM HOTEL
Terrace Banquet Room

The Industry Versus the Commodity Approach in the Measurement of Wholesale Prices
American Statistical Association

Chairman: Peyton Stapp, Office of Statistical Standards

Papers: "The Case for the Industry Approach"—Patrick J. Loftus, United Nations

"The Commodity Approach"—Edgar Eaton, Bureau of Labor Statistics

Discussion: Lorne E. Rowebottom, Dominion Bureau of Statistics, Canada; Clayton Gehman, Federal Reserve Board

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Wednesday

10:30 A. M.
SHOREHAM HOTEL
East Room

Demand Analysis Based Upon Consumer-Panel Data
*American Statistical Association and
American Farm Economic Association*

Chairman: Holbrook Working, Food Research Institute

Papers: "The Demand for Citrus Fruits," (Joint Paper)—George M. Kuznets, University of California, and Richard J. Foote, Agricultural Marketing Service

"The Demand for Meats"—Ayers Brinser, Harvard University

"Demand Analysis from the M.S.C. Consumer Panel"—G. G. Quackenbush, Michigan State College

Discussion: Margaret G. Reid, University of Chicago; Marguerite C. Burk, Agricultural Marketing Service

10:30 A. M.
SHOREHAM HOTEL
Blue Room

Statistical Requirements for the Measurement of Money Flows
American Statistical Association

Chairman: Daniel H. Brill, Federal Reserve Board

Papers: "Some Current Problems in Measuring Moneyflows"—Morris A. Copeland, Cornell University

"Cash Flows Through Insurance Companies"—Harris Loewy, Bankers Life Company

Discussion: George Garvy, Federal Reserve Bank of New York; George T. Conklin, Guardian Life Insurance Company

10:30 A. M.
SHOREHAM HOTEL
West Ballroom

Estimation of Rates
*Institute of Mathematical Statistics, American Statistical
Association, and Biometric Society (ENAR)*

Chairman: Edwin G. Olds, Carnegie Institute of Technology

Wednesday

Papers: "Estimation of the Interval Rate in Actuarial Calculations: A Critique of the Person-Years Concept"—Joseph Berkson, Mayo Clinic

"Improvement Rate of Mental Patients"—Evelyn Fix, University of California

"Problem of Within-Family Attack Rates"—William R. Gaffey, University of California

"Consistency of Estimators Under a Specialized Bioassay Procedure"—William F. Taylor, School of Aviation Medicine

12:00 NOON
SHOREHAM HOTEL
Terrace Banquet Room Foyer

**American Statistical Association 1954 Program Committee:
Luncheon Meeting**

12:15 P. M.
MAYFLOWER HOTEL
Williamsburg Room

**Luncheon Meeting: Industrial Relations Research Association
Presidential Address and Business Meeting**

Chairman: Clark Kerr, University of California

Address: "Government and Industrial Relations in a Free Economy"—Ewan Clague, Bureau of Labor Statistics

12:30 P. M.
STATLER HOTEL
Massachusetts Room

Editors of Social Science Journals: Luncheon Meeting

12:30 P. M.
STATLER HOTEL
New York Room

Pi Gamma Mu (Social Science Honor Society) Luncheon

Wednesday

12:30 P. M.
SHOREHAM HOTEL
Louis Seize Room

Luncheon Meeting: 1953 Census Tract Conference
American Statistical Association

Chairman: Howard Whipple Green, Cleveland Health Council

Papers: "The Relation of Census Tracts to the General Census Program"—Robert W. Burgess, Bureau of the Census

"Use of Census Tracts in Connection with Labor Market Data"—Meredith B. Givens, New York State Department of Labor

"Extension of Use of Census Tracts for Business Analysis"—Perry Meyers, Allied Purchasing Corporation

"Use of Census Tracts in Connection with Study of Changing Residential Patterns in Metropolitan Areas"—George Duggar, University of California and Wayne F. Daugherty, Bureau of the Census

"How the Automobile Industry Uses Census Tracts"—Ferdinand F. Mauser, Wayne University

"Use of Census Tracts in New York City"—Florence E. Cuttrell, Welfare and Health Council of New York City

"Use of Census Tracts by Housing People"—Dorothy S. Montgomery, Philadelphia Housing Association

"Use of Census Tracts in Connection With Classified Advertising Appearing in a Metropolitan Newspaper"—Roy Wenzlick, Roy Wenzlick & Company, St. Louis

2:00 P. M.
SHOREHAM HOTEL
Terrace Banquet Room

Statistics in Psychology
American Statistical Association

Chairman: Joan Criswell, Office of Naval Research

Papers: "Probability Theory for Group Organization"—Leo Katz, Michigan State College

"Theory of Behavior"—Edward Barankin, University of California

2:00 P. M.
SHOREHAM HOTEL
Blue Room

Contagious Distributions in Science
American Statistical Association

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Wednesday

Chairman: Henry Scheffé, University of California

Papers: "Some Remarks on the Time Interval Approach to the Problem of Contagion"—Grace E. Bates, Mt. Holyoke College

"Clustering of Objects in Their Distribution in Space"—Jerzy Neyman and Elizabeth L. Scott, University of California

"A Generalization of Neyman's Contagious Distributions"—Geoffrey Beall, University of Connecticut

2:00 P. M.
SHOREHAM HOTEL
East Room

Statistics in Physics
American Statistical Association

Chairman: E. W. Pike, Raytheon Manufacturing Company

Papers: "Probability Problems in Physics"—Glenn W. Preston, Philco Corporation

"Statistical Problems in Physics"—Martin L. Berger, National Bureau of Standards

"The Statistician in the Development Laboratory"—Besse B. Day, Naval Engineering Experiment Station

Discussion: David Wallace, MIT; A. J. F. Siegert, Northwestern University

2:00 P. M.
SHOREHAM HOTEL
West Ballroom

Survey of the Theory of Finite Sampling
Institute of Mathematical Statistics and American Statistical Association

Chairman: Frederick F. Stephan, Princeton University

Papers: "Aims and Methods"—William G. Cochran, Johns Hopkins University

"Finite Sampling Concepts in Experimental Statistics"—Jerome Cornfield, National Institutes of Health

"Design of Sample Surveys"—Joseph F. Daly, Bureau of the Census

Discussion: Herman O. Hartley, University College, London, and Iowa State College; Raymond J. Jessen, Iowa State College; John W. Tukey, Princeton University

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Wednesday

2:00 P. M.
HAMILTON HOTEL
Chantilly Room

The Depersonalization of the Economy II
Catholic Economic Association

Chairman: Paul Fitzpatrick, Catholic University

Papers: "The Manager as a Person"—James L. Hayes, St. Bonaventure University

"The Worker as a Person"—Rev. Bernard Dempsey, S.J., St. Louis University

Discussion: Paul Montavon, Notre Dame University; Rev. John M. Duffy

2:30 P. M.
STATLER HOTEL
California Room

Economic and Regulatory Problems of the Broadcasting Industry
American Economic Association

Chairman: Marvin L. Fair, Tulane University

Papers: "Current Economic and Regulatory Problems of the American Radio and Television Industries"—H. H. Goldin, Federal Communications Commission

"The Development of British Television Service"—Ronald H. Coase, University of Buffalo

Discussion: Sidney S. Alexander, Columbia Broadcasting System; Peter O. Steiner, University of California

2:30 P. M.
STATLER HOTEL
Presidential Room

The Theory of International Trade in A World of Trade Barriers and Controls and of Variegated National Economic Systems

American Economic Association

Chairman: John H. Williams, Harvard University

Papers: "The Relevance of Classical Theory Under Modern Conditions"—Gottfried Haberler, Harvard University

"Forces of Disequilibrium in International Trade"—Don Humphrey, Duke University

Discussion: John H. Adler, International Bank for Reconstruction and Development; Richard M. Bissell, Jr., MIT; G. A. Elliott, University of Toronto

Wednesday

2:30 P. M.
STATLER HOTEL
Federal Room

Growth Decisions in the American Economy
American Economic Association

Chairman: George W. Stocking, Vanderbilt University

Papers: "Investment Motivation and Economic Growth"—Edgar M. Hoover

"Collective Bargaining and Economic Growth"—Joseph Shister, University of Buffalo

Discussion: James M. Buchanan, Florida State University; J. Curt Victorius, Guilford College; Howard R. Bowen, Williams College

2:30 P. M.
STATLER HOTEL
Congressional Room

Economics in General Education—Round Table
American Economic Association

Chairman: Ben W. Lewis, Oberlin College

Participants: Clark Allen, Florida State University; S. P. McCutcheon, New York University; E. T. Weiler, Purdue University; Edwin G. Nourse

2:30 P. M.
STATLER HOTEL
South American Room

New Approaches to the Individual and Aggregate Consumption Function

Econometric Society and American Economic Association

Chairman: Raymond W. Goldsmith, National Bureau of Economic Research

Papers: "Random Variations in Income and Their Effect on Income Expenditure Curves"—Margaret G. Reid, University of Chicago

"The Relation of Consumption to Wealth and The Wage Rate"—William Hamburger, Stanford University

"Utility Analysis and Empirical Consumption Functions: An Attempt at Reconciliation"—Franco Modigliani, Carnegie Institute of Technology

Discussion: A. S. Houthakker, Cowles Commission

Wednesday

2:30 P. M.
STATLER HOTEL
Pan American Room

Econometric Models of the United States Economy
Econometric Society

Chairman: Carl F. Christ, Johns Hopkins University

Papers: "A Simple Forecasting Model of the United States Economy"—
Ta-Chung Liu, International Monetary Fund

"A New Econometric Model of the United States"—Arthur
Goldberger, University of Michigan

"Econometric Analysis of Investment in the Construction
Industry"—John M. Mattila, Wayne University

Discussion: Jean Bronfenbrenner Crockett; Robert Summers, Yale
University

4:00 P. M.
SHOREHAM HOTEL
East Room

Institute of Mathematical Statistics: 1954 Council Meeting

4:30 P. M.
HAMILTON HOTEL
Chantilly Room

Catholic Economic Association: Business Meeting

5:00 P. M.
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Congressional Room

American Economic Association: Business Meeting

5:30 P. M.
SHOREHAM HOTEL
West Ballroom

**American Statistical Association Committee on
Statistics in the Physical Sciences**

Wednesday

6:00 P. M.
STATLER HOTEL
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American Economic Association: Executive Committee Dinner

6:30 P. M.
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The Mathematical Association of America, Inc. is holding the following meetings at Johns Hopkins University on December 31, 1953. The meetings are cosponsored by the American Statistical Association and the Institute of Mathematical Statistics. The meetings will be held in Remsen Hall, Room 1, Johns Hopkins University. It is believed these sessions may be of interest to many who will attend the social science association meetings in Washington.

Thursday, December 31

- 9:00 A. M. Round Table: Mathematics for Social Scientists, by the faculty of the 1953 Summer Institute, Dartmouth College, W. G. Madow, University of Illinois
R. M. Thrall, University of Michigan
R. R. Bush, Harvard University
Howard Raiffa, Columbia University
- 11:00 A. M. "Of Course and Courses," Saunders MacLane, University of Chicago
- 2:00 P. M. Secondary School Mathematics for the Exceptional Student, H. W. Brinkmann, Swarthmore College
- 2:30 P. M. A Study of the Integration of School and College Mathematics, E. G. Begle, Yale University
- 3:00 P. M. New College Mathematics: (A symposium exploring some aspects of the problems presented by efforts to introduce major reforms into the undergraduate program in mathematics.)
- Introductory remarks: G. B. Price, University of Kansas
- "What should we teach in college mathematics?"
C. V. Newsom, Associate Commissioner for Higher Education, State of New York
- "What is the role of the set concepts?"
W. L. Duren, Jr., Tulane University
- "What kind of mathematics will social scientists need?"
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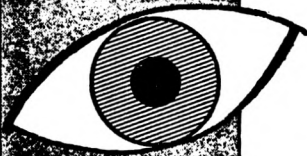
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