

**Allied Social Science Associations  
National Convention Program**

American Economic Association

American Agricultural Economics Association

American Finance Association

American Statistical Association

Association for Social Economics

Biometric Society, ENAR & WNAR

Econometric Society

Industrial Relations Research Association

**Detroit, Michigan**

**December 27-30, 1970**

**Cobo Hall**



Dean E. Richardson



Dean E. Richardson  
President

MANUFACTURERS NATIONAL BANK  
Detroit, Michigan 48231 OF DETROIT

December 26, 1970

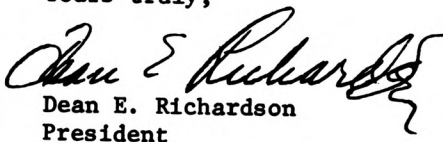
Dear ASSA Members:

As chairman of the Executive Committee for the 1970 Allied Social Science Associations National Convention, it becomes my pleasure to welcome you to Detroit.

We of the Committee hope that your visit will be a pleasant one and that you will experience a most successful convention. Detroit stands ready to serve you, proud of its role as your host-city on this occasion.

With best wishes of the Holiday Season.

Yours truly,

  
Dean E. Richardson  
President

# On display at booth 203

## American University Press Services exhibit

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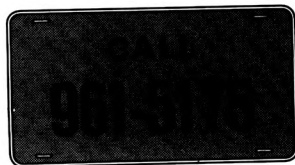
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## TABLE OF CONTENTS

Page	
7	ASSA 1970 National Convention Committee
9	ASSA General Information
23	Summary of Program by Association
83	Daily Program Listings
83	Saturday
83	Sunday
92	Monday
122	Tuesday
153	Wednesday
179	Association Officers, Program Chairmen and Local Arrangements Representatives
189	Exhibitors
200	Cobo Hall Floor Plan
202	Map of Downtown Detroit
203	Restaurant Guide
204	Index of Advertisers
216	Index of Participants

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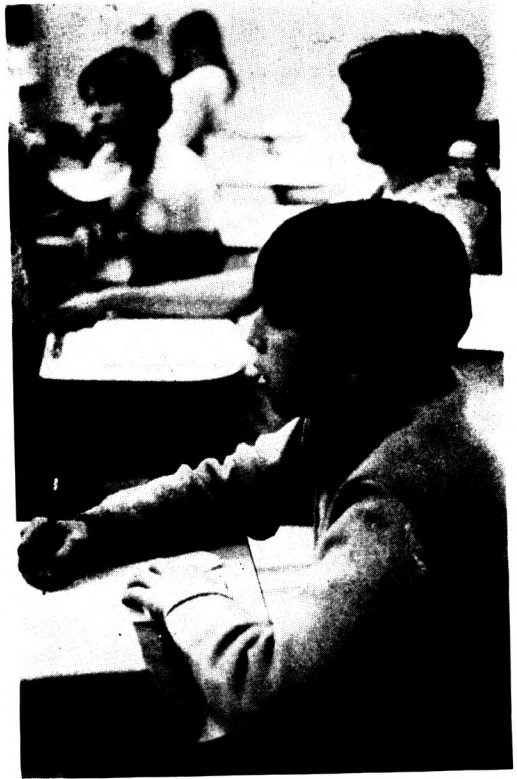


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(we listen better)

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## ASSA General Information

All sessions and activities are arranged in the summary according to sponsoring association, and in the main program—chronologically by the day and time at which they start. Each listing is shown alphabetically and the session is placed on the basis of the first association.

The summary lists the sessions and activities by title only and indicates the page on which the detailed description can be found.

The list of participants shows in alphabetical order the names of all persons taking part in the program and the pages on which their names appear.

Any changes in the program subsequent to the time this booklet went to press will appear in an addendum which will be distributed with it at the registration desk. It is advisable to check at the information desk for information on activities that may not be listed in the program or addendum.

The detailed program listing starting on page 83 indicates the hotel and meeting room for each session or activity. Most of the sessions are at Cobo Hall.

### Participating Associations:

The following members of the Allied Social Science Associations are taking part in the 1970 Annual Meetings:

AEA	American Economic Association
AAEA	American Agricultural Economics Association
AFA	American Finance Association
ASA	American Statistical Association
ASE	Association for Social Economics (formerly Catholic Economic Association)
ENAR	Biometric Society, Eastern North American Region
WNAR	Biometric Society, Western North American Region
ES	Econometric Society
IRRA	Industrial Relations Research Association

The associations listed below are also sponsoring sessions:

AREUEA	American Real Estate and Urban Economics Association
ACE	Association for Comparative Economics
AEIB	Association for Education in International Business
AFEE	Association for Evolutionary Economics
ASGE	Association for the Study of the Grants Economy
ASSE	Association for the Study of Soviet-Type Economies
CBE	Caucus of Black Economists
FMA	Financial Management Association
HERO	Health Economics Research Organization
JCEE	Joint Council on Economic Education
NBER	National Bureau of Economic Research
ODE	Omicron Delta Epsilon, Honor Society in Economics
PCS	Public Choice Society
SA	Society of Actuaries
TPUG	Transportation and Public Utilities Group of the AEA

The Convention Headquarters for the ASSA is located in Cobo Hall, Room 3186.

## Registration

All persons attending the meetings are required to register. The registration fee of \$6 entitles registrants to admission to all meetings (except fee events or where invitation is noted) sponsored by the participating associations. Registration may be completed at the registration desks in Hall C of Cobo Hall at the hours indicated below.

SATURDAY, December 26	12 Noon to 8 PM
SUNDAY, December 27	8 AM to 8 PM
MONDAY, December 28	8 AM to 8 PM
TUESDAY, December 29	8 AM to 4 PM
WEDNESDAY, December 30	8 AM to 12 PM

## Employment Registry

The United States Training and Employment Service and its affiliated state agencies are providing placement services for both employers and applicants. The Michigan Employment Security Commission is acting as the host agency.

SUNDAY, December 27	9 AM to 6 PM
MONDAY, December 28	9 AM to 6 PM
TUESDAY, December 29	9 AM to 6 PM
WEDNESDAY, December 30	8 AM to 12 Noon

Employers and applicants should report as early as is practicable to the appropriate reception desk in the placement center. Application and order forms will be supplied to those who did not file prior to the conference. Separate areas have been set aside for employers wishing to review applications and for applicants interested in reviewing position descriptions. A message exchange provides rapid communication between employers and applicants. Employers may make arrangements with the receptionist for time and space for conducting interviews in an area that has been set aside for this purpose.

## Information

The information desk is located in Hall C of Cobo Hall. The information desk will maintain regularly updated printout copies of local addresses of all registrants and the location of official suites of department heads and employees. Messages will be accepted and held for registrants there. The direct telephone lines which have been set up at the information desk can be reached at the following number: 962-5870

SATURDAY, December 26	1 PM to 6 PM
SUNDAY, December 27	10 AM to 8 PM
MONDAY, December 28	8 AM to 8 PM
TUESDAY, December 29	8 AM to 8 PM
WEDNESDAY, December 30	8 AM to 3 PM

Floor plans of Cobo Hall showing the locations of the various meeting rooms appear on pages 200 and 201 of this program. Each session or activity will be identified by a sign at the entrance to the room.

## **Fee and Invitation Events**

Fee and invitation events are listed in the program in their appropriate chronological places. Events for which a fee is charged or which may be attended by invitation only are noted in each listing.

Tickets for the AAEA Luncheon, the Economic Outlook Luncheon, and the IRRRA Luncheon may be obtained at a special fee events desk located in Hall C of Cobo Hall and the Pontchartrain Hotel Lobby. They should be purchased as soon as possible after registration.

## **Exhibits**

The exhibits are located in Hall C of Cobo Hall. Hours during which exhibits may be viewed are as follows:

SUNDAY, December 27	8:30 AM to 6:30 PM
MONDAY, December 28	8:30 AM to 6:30 PM
TUESDAY, December 29	8:30 AM to 6:30 PM
WEDNESDAY, December 30	8:30 AM to 12:30 PM

The list of exhibitors and a floor plan showing each exhibitor's booth appear on page 200 of this booklet.

## **Press Services**

A pressroom has been established in Room 3188 on the third level of Cobo Hall to provide services and facilities for press representatives. A member of the Convention Publicity Committee will be on duty throughout the convention. The pressroom can be reached by telephone through the Cobo Hall switchboard 962-5870.

## **AEA Program Notes**

(1) The American Economic Association wishes to call to the attention of its members the program, "The State of Economics: The Behavioral and Social Sciences Survey," on Tuesday, December 29, at 2:30 PM. The two papers in the session will discuss the Survey's report on *Economics* which is available (in paperback) as a Spectrum Book, published by Prentice-Hall.

(2) Space in the May, 1970, *American Economic Review Papers and Proceedings* did not permit publication of papers from the session "Basic Data Needs for Policy Decisions: Public and Private" at the December, 1970 meetings. These papers are particularly relevant to the session "The State of Economics: The Behavioral and Social Sciences Survey." Copies are available at the desk distributing duplicates of this year's papers.

(3) The American Economic Association calls attention to three sessions organized by the Caucus of Black Economists and open to everyone interested:

TUESDAY, Dec. 29, 10:30 AM—

Perspectives on Racism and Economic Analysis

TUESDAY, Dec. 29, 2:00 PM—

Economic Growth and Development in Ethnic Communities

TUESDAY, Dec. 29, 4:00 PM—

Symposium on Economic Institutions and the Black Community

The Caucus is an organization of black members of the Association which seeks to enlarge the numbers and roles of black economists and to advance knowledge and understanding of economic questions particularly relevant to black people and other minority groups.

### **ASGE Program Note—Grants Economics**

The AEA, the ASA, and the Association for the Study of the Grants Economy (ASGE) are jointly sponsoring sessions on grants economics—the emerging subdiscipline of “welfare economics of interdependence.” Grants economics is based on the assumption of interdependence of consumers utility functions and a systemic view of the roles of grants as cybernetic regulators of the exchange economy. Furthermore, it attempts to evaluate the economic and social effects of transfers with the help of a set of value axioms consisting of efficiency, growth, stability, equity, security, freedom, integration and system maintenance.

This leads to concepts of “general efficiency” as the basis for the evaluation of economic and social welfare policy. One of its major and most immediate emphases is on the equity implications of public policy instruments, which—explicitly or implicitly—serve to generate unequal transfer benefits to different groups in society.

### **INFLATION!—16mm color film (27 min.) Room 2043**

MONDAY, December 28	10 AM and 2 PM
TUESDAY, December 29	10 AM and 2 PM
WEDNESDAY, December 30	10 AM

The CED will be sponsoring several showings of a film during the convention. Combining a documentary technique with newsfilm and cartoon animation, the new film examines what inflation is, how it developed, and what can be done to combat it. It presents important policy choices for dealing with inflation. Featured is a special panel discussion with Arthur Okun, former chairman of the Council of Economic Advisers; Paul Volcker, Under Secretary of the Treasury; Henry Wallich, former member of the Council of Economic Advisers; and Frank Schiff, Vice President and Chief Economist of CED.

### **URPE-Program Note**

The Union for Radical Political Economics will be sponsoring a variety of activities during the 1970 Allied Social Science Associations meetings (Sunday, Dec. 27—Wednesday, Dec. 30) in Room 3035 of Cobo Hall. These will include discussions on “Radical Alternatives in Teaching Introductory Economics” and “The Uses and Mis-Uses of Economics by Big Business and Big Government,” informal workshops, a day-care center, film screenings, URPE national and regional policy meetings, a free luncheon program for destitute social scientists and other members of the community, literature sales, etc. Daily schedules will be posted outside Room 3035 and elsewhere in Cobo Hall. Drop by and rap with us.

The Financial Management Association will hold a national organization meeting in Cobo Hall, Room 3037 at 4:30 p.m., December 28.

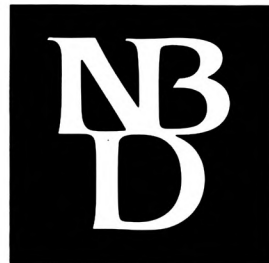
The purpose of The Financial Management Association is to serve the professional interests of persons engaged in teaching and research in this area and also of corporate financial officers. Preliminary plans call for annual meetings early in the fall and publication of a journal under the title *Financial Management*. Those who would like more information about this organization are encouraged to get in touch with one of the members of the organization committee: Professor Leslie P. Anderson, College of Business, Colorado State University, Fort Collins, Colorado 80521; Professor Harry Blythe, College of Business Administration, Ohio University, Athens, Ohio 45701; Professor Eugene F. Brigham, School of Business, University of Wisconsin, Madison, Wisconsin 53706; Professor James W. Dunlap, College of Business Administration, University of Akron, Akron, Ohio 44304 (chairman); Professor John D. Forsyth, School of Business, Queen's University, Kingston, Ontario, Canada; Professor M. Richard Sussman, College of Business Administration, University of Georgia, Athens, Georgia 30602; or Professor Albert G. Sweetser, School of Business, State University of New York at Albany, Albany, New York, 12203 (secretary).

### **A.S.A. Program Note**

Visual Aids in Teaching Biostatistics: Room 3041  
Gary D. Anderson, et al.

The Faculty of Medicine, McMaster University, Hamilton, Ontario, Canada will be presenting a continuous slide tape showing of the approach in use at the new Medical School during the regular hours of the convention on Monday, Tuesday, and Wednesday.

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## ***in economics***

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## Summary of Program by Association

### AEA

#### American Economic Association Sunday, December 27, 1970

		Page
<b>2:00 p.m.</b>	AEA Executive Committee Meeting . . . . .	86

### AEA

#### American Economic Association Monday, December 28, 1970

<b>8:30 a.m.</b>	Round Table Session on the Academic Labor Market . . . . .	92
<b>8:30 a.m.</b>	Television: Old Theories, Current Facts, and Future Policies . . . . .	93
<b>8:30 a.m.</b>	The Rising Cost of Health Care: Causes and Potential Remedies . . . . .	93
<b>8:30 a.m.</b>	Issues in Grants Economics . . . . .	94
<b>10:30 a.m.</b>	Urban Growth and Development . . . . .	101
<b>10:30 a.m.</b>	The Allocation of Social Risk . . . . .	101
<b>10:30 a.m.</b>	Statistical Appraisals of Recent Short and Long Term Monetary and Fiscal Policy . . . . .	102
<b>2:30 p.m.</b>	Population and Environment in The United States . . . . .	115
<b>2:30 p.m.</b>	Evaluation of Economic Regulation of Industry . . . . .	115
<b>2:30 p.m.</b>	Financial Constraints and Minority Economic Development . . . . .	116
<b>8:30 p.m.</b>	Richard T. Ely Lecture . . . . .	121

## AEA

### American Economic Association Tuesday, December 29, 1970

	Page
<b>8:30 a.m.</b>	The Political Economy of Environmental Quality . . . . . 123
<b>8:30 a.m.</b>	The Economics of Political Decentralization . . . . . 123
<b>8:30 a.m.</b>	Graduate Student Papers . . . . . 124
<b>10:30 a.m.</b>	Current Status of Income Maintenance Experiments . . . . . 131
<b>10:30 a.m.</b>	Commercial Policy and Less Developed Countries . . . . . 132
<b>10:30 a.m.</b>	The Grants Economy: Measures and Models (Symposium on Grants Economics II) . . . . . 134
<b>10:30 a.m.</b>	Progress in Socio-Economic Accounting . . . . . 132
<b>12:30 p.m.</b>	Economic Outlook Luncheon . . . . . 140
<b>2:30 p.m.</b>	The State of Economics: The Behavioral and Social Sciences Survey . . . . . 146
<b>2:30 p.m.</b>	Educational Production Relationships . . . . . 148
<b>2:30 p.m.</b>	Intra- and Inter-Generation Transfers . . . . . 146
<b>2:30 p.m.</b>	Position and Prospects of Blacks in the National Economy . . . . . 146
<b>4:30 p.m.</b>	Invited Address . . . . . 151
<b>5:30 p.m.</b>	Professor H. F. Williamson Honorary Dinner . . . . . 152
<b>8:00 p.m.</b>	Presidential Address . . . . . 152
<b>9:15 p.m.</b>	Business Meeting . . . . . 153

## AEA

### American Economic Association Wednesday, December 30, 1970

<b>8:30 a.m.</b>	Household Money Holding and the Demand Deposit Rate . . . . . 158
<b>8:30 a.m.</b>	Micro Aspects of Macro Performance . . . . . 153
<b>8:30 a.m.</b>	The Theory of Planning . . . . . 153



## **AEA**

### **Wednesday, December 30, 1970**

	Page
<b>8:30 a.m.</b>	Economic Thought . . . . . 154
<b>10:30 a.m.</b>	The Vietnamese War: Economic Prospects After Demobilization . . . . . 159
<b>10:30 a.m.</b>	Grant Elements in Soviet-Type Economies . . . . . 159
<b>10:30 a.m.</b>	Conglomerate and Vertical Responses to Market Imperfection . . . . . 159
<b>10:30 a.m.</b>	New Directions in National Bureau Research—I. 160
<b>2:30 p.m.</b>	Teaching Economics: Experiments and Results. 171
<b>2:30 p.m.</b>	Earnings Differentials . . . . . 172
<b>2:30 p.m.</b>	New Directions in National Bureau Research—II . . . . . 172

## **ASA**

### **American Statistical Association Sunday, December 27, 1970**

<b>10:30 a.m.</b>	Growth and Longitudinal Studies . . . . . 83
<b>10:30 a.m.</b>	Contributed Papers—Biometrics— I: Biometrical Computation . . . . . 83
<b>10:30 a.m.</b>	Industry Outlook for 1971 . . . . . 84
<b>10:30 a.m.</b>	Contributed Papers—Business and Economic Statistics—I . . . . . 84
<b>10:30 a.m.</b>	Contributed Papers—Physical and Engineering Sciences—I . . . . . 85
<b>10:30 a.m.</b>	New Trends in Interviewing and Questionnaire Design Research: Panel Discussion . . . . . 85
<b>12:30 p.m.</b>	Chairman of Statistics Departments—Luncheon Meeting (By Invitation) (Fee Event) . . . . . 85
<b>2:00 p.m.</b>	Investment Choice in Statistical Knowledge . . . 86
<b>2:00 p.m.</b>	Contributed Papers—Business and Economic Statistics—II . . . . . 86
<b>2:00 p.m.</b>	Methodological Problems in Longitudinal Studies . . . . . 87

## ASA

### Sunday, December 27, 1970

	Page
<b>2:00 p.m.</b>	Contributed Papers—Training . . . . . 87
<b>2:00 p.m.</b>	Data Handling . . . . . 88
<b>2:00 p.m.</b>	A.S.A. Women's Caucus . . . . . 88
<b>2:00 p.m.</b>	Statistical Genetics (Double Session) . . . . . 88
<b>4:00 p.m.</b>	Large Scale Statistical Information Systems . . . . . 89
<b>4:00 p.m.</b>	Approaches to Time Series Analysis . . . . . 89
<b>4:00 p.m.</b>	Contributed Papers—Physical and Engineering Sciences—II . . . . . 89
<b>4:00 p.m.</b>	Statistical Models for Educational Problems . . . . . 90
<b>4:00 p.m.</b>	Contributed Papers—Social Statistics—I . . . . . 90
<b>4:00 p.m.</b>	Teachers of Statistics in the Medical Sciences— American Statistical Association—Business Meeting . . . . . 91
<b>5:30 p.m.</b>	Section on Training, American Statistical Association—Meeting (All Section Members Invited) . . . . . 91
<b>5:30 p.m.</b>	Subsection on Statistics in Marketing— American Statistical Association—Meeting (All Subsection Members Invited) . . . . . 91
<b>8:30 p.m.</b>	Special Address Invited by the President . . . . . 92

### Monday, December 28, 1970

<b>8:00 a.m.</b>	Chapter Presidents, Secretaries and District Representatives, American Statistical Association —Breakfast Meeting (By Invitation) . . . . . 92
<b>8:30 a.m.</b>	Quantitative Methods in Respiratory Physiology . . . . . 95
<b>8:30 a.m.</b>	Projections: 1980 . . . . . 95
<b>8:30 a.m.</b>	Contributed Papers—Business and Economic Statistics—III . . . . . 96
<b>8:30 a.m.</b>	Nonlinear Estimation . . . . . 96
<b>8:30 a.m.</b>	Preliminary Findings from the 1970 Census . . . . . 96

# ASA

## Monday, December 28, 1970

	Page
<b>8:30 a.m.</b>	Undergraduate Statistics Curricula . . . . . 97
<b>10:30 a.m.</b>	Some Problems in Statistical Ecology . . . . . 103
<b>10:30 a.m.</b>	Statistical Studies in the Economics of Air Transportation . . . . . 103
<b>10:30 a.m.</b>	Contributed Papers—Business and Economic Statistics—IV . . . . . 103
<b>10:30 a.m.</b>	Statistical Appraisals of Recent Short and Long Term Monetary and Fiscal Policy . . . . . 102
<b>10:30 a.m.</b>	Technometrics Session . . . . . 104
<b>10:30 a.m.</b>	Statistical Models of Political Behavior . . . . . 104
<b>10:30 a.m.</b>	Contributed Papers—Social Statistics—II . . . . . 105
<b>12:30 p.m.</b>	Business and Economic Statistics Section, American Statistical Association—Luncheon Meeting (All Section Members Urged to Attend; Guests are Cordially Invited) (Fee Event) . . . . . 108
<b>12:30 p.m.</b>	Social Statistics Section, American Statistical Association—Luncheon . . . . . 109
<b>12:30 p.m.</b>	Regional Advisory Board, ENAR—Meeting and Luncheon (By Invitation) . . . . . 109
<b>2:00 p.m.</b>	Contingency Tables . . . . . 110
<b>2:00 p.m.</b>	Non-Income Income . . . . . 110
<b>2:00 p.m.</b>	International Market Research . . . . . 111
<b>2:00 p.m.</b>	Contributed Papers—Physical and Engineering Sciences—III . . . . . 111
<b>2:00 p.m.</b>	Social Indicators . . . . . 111
<b>2:00 p.m.</b>	What Role for Statistics in the Business Curriculum? Round Table Discussion . . . . . 112
<b>2:00 p.m.</b>	Algorithms for Statistical Computation . . . . . 112
<b>4:00 p.m.</b>	General Methodology Lecture . . . . . 119
<b>5:30 p.m.</b>	Biometrics Section, American Statistical Association—Meeting (All Section Members Invited) . . . . . 120
<b>5:30 p.m.</b>	Social Statistics Section, American Statistical Association—Meeting (All Section Members Invited) . . . . . 120

# ASA

## Monday, December 28, 1970

	Page
<b>8:30 p.m.</b>	Presidential Address..... 121
<b>10:00 p.m.</b>	Informal Party (Immediately Following the Presidential Address) (Fee Event) (All Persons Are Invited)..... 121

## Tuesday, December 29, 1970

<b>8:30 a.m.</b>	Contributed Papers—Biometrics—II: Estimation	125
<b>8:30 a.m.</b>	Tangible Asset Prices.....	126
<b>8:30 a.m.</b>	Contributed Papers—Business and Economic Statistics—V.....	126
<b>8:30 a.m.</b>	Statistical Consulting with Systems Engineers..	127
<b>8:30 a.m.</b>	Microanalytic Simulation of Household Behavior.....	127
<b>8:30 a.m.</b>	New Directions in the Study of College Impact on Students.....	127
<b>8:30 a.m.</b>	Teaching Statistics in the Medical Sciences...	128
<b>9:00 a.m.</b>	Small Area Statistics Conference—1: New Uses of Census Resources.....	131
<b>10:30 a.m.</b>	Prognosis in Breast Cancer.....	134
<b>10:30 a.m.</b>	Tangible Capital Stocks: Estimates and Analysis.....	134
<b>10:30 a.m.</b>	Progress in Socio-Economic Accounting.....	132
<b>10:30 a.m.</b>	The Grants Economy—Measures and Models..	134
<b>10:30 a.m.</b>	Economic and Social Status of the Aged.....	135
<b>10:30 a.m.</b>	Contributed Papers—Social Statistics—III.....	135
<b>10:30 a.m.</b>	Reliability.....	136
<b>10:30 a.m.</b>	Computers in Teaching Statistics.....	136
<b>12:30 p.m.</b>	The Economic Outlook Luncheon (Fee Event).....	140
<b>2:00 p.m.</b>	Survivorship Analysis.....	141

# ASA

## Tuesday, December 29, 1970

	Page
<b>2:00 p.m.</b>	Contributed Papers—Biometrics—III: Mathematical Models . . . . . 141
<b>2:00 p.m.</b>	Techniques for Circumventing Test Marketing.. 142
<b>2:00 p.m.</b>	Mathematical Models of Demography: Alternative Approaches . . . . . 142
<b>2:00 p.m.</b>	Use of Visual Aids in Teaching Statistics..... 142
<b>2:00 p.m.</b>	Small Area Statistics Conference—II: The Census Use Study in Southern California. . 142
<b>3:00 p.m.</b>	Contributed Papers—Business and Economic Statistics—VI. . . . . 149
<b>3:00 p.m.</b>	Contributed Papers—Business and Economic Statistics—VII . . . . . 150
<b>4:00 p.m.</b>	R. A. Fisher Memorial Lecture . . . . . 150
<b>5:30 p.m.</b>	Section on Physical and Engineering Sciences, American Statistical Association Meeting (All Section Members Invited) . . . . . 152
<b>5:30 p.m.</b>	Biopharmaceutical Subsection, American Statistical Association Meeting (All Subsection Members Invited) . . . . . 152
<b>6:30 p.m.</b>	Council Meeting and Dinner—American Statistical Association (By Invitation) . . . . . 152

## Wednesday, December 30, 1970

<b>8:30 a.m.</b>	Multivariate Methods in Drug Evaluation . . . . . 154
<b>8:30 a.m.</b>	Emerging Structural Changes in the Production and Financing of Housing. . . . . 154
<b>8:30 a.m.</b>	Statistical Treatment of Interviewer Bias in Market Surveys . . . . . 155
<b>8:30 a.m.</b>	Confounded and Fractionally Replicated Factorial Designs. . . . . 155
<b>8:30 a.m.</b>	New Approaches in Urban Action Statistics . . . 155
<b>8:30 a.m.</b>	Training of Statistical Consultants. . . . . 156
<b>8:30 a.m.</b>	Life Table Construction . . . . . 156

## ASA

### Wednesday, December 30, 1970

		Page
10:30 a.m.	New Directions in National Bureau Research—I . . . . .	160
10:30 a.m.	Drug Surveillance . . . . .	161
10:30 a.m.	Contributed Papers—Biometrics—IV . . . . .	161
10:30 a.m.	The Impact of Monetary Policy on Financial Institutions: Gurley/Shaw Revisited . . . . .	162
10:30 a.m.	Contributed Papers—Physical and Engineering Sciences—IV . . . . .	162
10:30 a.m.	Quantitative Approaches to Environmental Issues . . . . .	163
10:30 a.m.	Survey Research Facilities at Universities— Panel Discussion . . . . .	163
10:30 a.m.	Present Status of the Stochastic Theory of Risk . . . . .	163
2:00 p.m.	Demographic Analysis . . . . .	166
2:00 p.m.	Measurement of the Impact of Competitive Imports on U.S. Industry . . . . .	167
2:00 p.m.	Contributed Papers—Business and Economic Statistics—VIII . . . . .	167
2:00 p.m.	Contributed Papers—Physical and Engineering Sciences—V . . . . .	168
2:00 p.m.	Methodological Problems in Behavioral Studies of Nutrition . . . . .	168
2:00 p.m.	Contributed Papers—Social Statistics—IV . . . . .	168
2:00 p.m.	Contributed Papers—Biometrics—V . . . . .	166
2:30 p.m.	Earnings Differentials . . . . .	172
2:30 p.m.	New Directions in National Bureau Research—II . . . . .	172

## ES

### Econometric Society

### Monday, December 28, 1970

8:30 a.m.	Environment . . . . .	97
8:30 a.m.	Simultaneous Equations I . . . . .	98

## ES

### Monday, December 28, 1970

	Page
<b>8:30 a.m.</b>	Corporation Finance . . . . . 94
<b>8:30 a.m.</b>	Dynamic Market Models . . . . . 98
<b>8:30 a.m.</b>	Consumer Choice . . . . . 99
<b>10:30 a.m.</b>	The Allocation of Social Risk . . . . . 101
<b>10:30 a.m.</b>	Labor Market . . . . . 106
<b>10:30 a.m.</b>	International Trade Theory I . . . . . 106
<b>10:30 a.m.</b>	Utility Theory . . . . . 107
<b>10:30 a.m.</b>	Production Process Analysis . . . . . 107
<b>2:00 p.m.</b>	Monetary Policy . . . . . 112
<b>2:00 p.m.</b>	Information in Decision and Organization Theory . . . . . 113
<b>2:00 p.m.</b>	Trade and Development . . . . . 113
<b>2:00 p.m.</b>	Applied Programming . . . . . 114
<b>2:00 p.m.</b>	Growth Models . . . . . 114
<b>4:30 p.m.</b>	Econometrics and Current Problems . . . . . 119
<b>6:30 p.m.</b>	Econometric Society: Council Dinner (Invitation Only) . . . . . 121

### Tuesday, December 29, 1970

<b>8:30 a.m.</b>	Urban Housing Problems . . . . . 128
<b>8:30 a.m.</b>	General Equilibrium and Monetary Theory . . . . . 129
<b>8:30 a.m.</b>	Microanalytic Simulation of Household Behavior . . . . . 127
<b>8:30 a.m.</b>	Macroeconometric Models . . . . . 129
<b>8:30 a.m.</b>	Economic Development of Agriculture . . . . . 122
<b>10:30 a.m.</b>	Current Status of Income Maintenance Experiments . . . . . 131
<b>10:30 a.m.</b>	Duality Theory in Mathematical Programming . . 137
<b>10:30 a.m.</b>	Time Series . . . . . 137
<b>10:30 a.m.</b>	Health and Welfare . . . . . 138

## ES

### Tuesday, December 29, 1970

	Page
<b>10:30 a.m.</b>	Production Functions: Country Studies. . . . . 138
<b>2:00 p.m.</b>	Minimum Wage Laws . . . . . 143
<b>2:00 p.m.</b>	Simultaneous Equations II . . . . . 144
<b>2:00 p.m.</b>	Microeconomic Theory . . . . . 144
<b>2:00 p.m.</b>	Social Welfare Theory . . . . . 145
<b>2:00 p.m.</b>	Transportation . . . . . 145

### Wednesday, December 30, 1970

<b>8:30 a.m.</b>	Household Money Holding and the Demand Deposit Rate . . . . . 158
<b>8:30 a.m.</b>	The Theory of Planning . . . . . 153
<b>8:30 a.m.</b>	Theory of the Firm . . . . . 156
<b>8:30 a.m.</b>	Macroeconomic Development Models . . . . . 157
<b>8:30 a.m.</b>	International Trade II . . . . . 157
<b>8:30 a.m.</b>	Demand for Money . . . . . 158
<b>10:30 a.m.</b>	The Vietnamese War: Economic Prospects After Demobilization . . . . . 159
<b>10:30 a.m.</b>	Models of Investment in the Firm . . . . . 164
<b>10:30 a.m.</b>	Financial Intermediaries . . . . . 164
<b>10:30 a.m.</b>	General Equilibrium Models . . . . . 164
<b>10:30 a.m.</b>	Spatial Models . . . . . 165
<b>2:00 p.m.</b>	Education . . . . . 169
<b>2:00 p.m.</b>	Regression Analysis . . . . . 170
<b>2:00 p.m.</b>	Decentralized Control and Coordination . . . . . 170
<b>2:00 p.m.</b>	Portfolio Models . . . . . 170
<b>2:00 p.m.</b>	Military Expenditure . . . . . 171



## **AAEA**

### **American Agricultural Economics Association Monday, December 28, 1970**

	Page
<b>10:30 a.m.</b> New Economic Roles for the Rural Environment .	100
<b>3:30 p.m.</b> Soviet Agriculture . . . . .	118

### **Tuesday, December 29, 1970**

<b>8:30 a.m.</b> Economic Development of Agriculture . . . . .	122
<b>2:30 p.m.</b> Position and Prospects of Blacks in the National Economy . . . . .	146

## **AFA**

### **American Finance Association Monday, December 28, 1970**

<b>8:30 a.m.</b> Corporation Finance . . . . .	94
<b>10:30 a.m.</b> Balance of Payments Adjustment . . . . .	102
<b>2:30 p.m.</b> Lessons of the Penn Central Debacle . . . . .	109
<b>2:30 p.m.</b> Financial Constraints and Minority Economic Development . . . . .	116
<b>8:00 p.m.</b> Board of Directors Meeting . . . . .	121

### **Tuesday, December 29, 1970**

<b>8:30 a.m.</b> Business Finance Issues . . . . .	125
<b>10:30 a.m.</b> Evaluation of Government Expenditures . . . . .	133
<b>12:30 p.m.</b> Economic Outlook Luncheon (Fee Event) . . . . .	140
<b>2:30 p.m.</b> Outlook for the Money and Capital Markets . . . . .	147
<b>5:00 p.m.</b> Business Meeting . . . . .	151

### **Wednesday, December 30, 1970**

<b>10:30 a.m.</b> Trends in Banking Structure and Regulation . . . . .	160
--	-----

## ASE

### Association for Social Economics formerly (Catholic Economic Association)

#### Sunday, December 27, 1970

		Page
4:00 p.m.	Executive Council Meeting . . . . .	91
8:00 p.m.	Technological Change in the Regulated Industries . . . . .	91
10:00 p.m.	Coffee Hour . . . . .	92

#### Monday, December 28, 1970

8:30 a.m.	Social Insurance . . . . .	97
-----------	----------------------------	----

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### **Association for Social Economics**

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**Monday, December 28, 1970**

	Page
<b>10:30 a.m.</b>	Economic Education in the '70s: . . . . . 105 Instruction, Research, and Community Service
<b>12:15 p.m.</b>	Presidential Luncheon . . . . . 108
<b>2:00 p.m.</b>	Issues in Public Expenditures . . . . . 110
<b>4:00 p.m.</b>	Business Meeting . . . . . 119
<b>5:00 p.m.</b>	Executive Council Meeting . . . . . 119

## **BIOMETRIC SOCIETY**

### **ENAR-WNAR**

**Sunday, December 27, 1970**

<b>10:30 a.m.</b>	Growth and Longitudinal Studies . . . . . 83
<b>10:30 a.m.</b>	Contributed Papers—Biometrics-I: Biometrical Computation . . . . . 83
<b>2:00 p.m.</b>	Methodological Problems in Longitudinal Studies . . . . . 87
<b>2:00 p.m.</b>	Data Handling . . . . . 88
<b>2:00 p.m.</b>	Statistical Genetics . . . . . 88
<b>4:00 p.m.</b>	Large-Scale Statistical Information Systems . . . . . 89
<b>4:00 p.m.</b>	Approaches to Time Series Analysis . . . . . 89

**Monday, December 28, 1970**

<b>8:30 a.m.</b>	Quantitative Methods in Respiratory Physiology . . . . . 95
<b>8:30 a.m.</b>	Nonlinear Estimation . . . . . 96
<b>8:30 a.m.</b>	Preliminary Findings from the 1970 Census . . . . . 96

## **ENAR-WNAR**

### **Monday, December 28, 1970**

	Page
<b>10:30 a.m.</b>	Some Problems in Statistical Ecology . . . . . 103
<b>10:30 a.m.</b>	Technometrics Session . . . . . 104
<b>12:30 p.m.</b>	Regional ENAR Advisory Board Meeting (By Invitation) . . . . . 109
<b>2:00 p.m.</b>	Contingency Tables . . . . . 110
<b>2:00 p.m.</b>	Algorithms for Statistical Computation . . . . . 112
<b>4:00 p.m.</b>	General Methodology Lecture . . . . . 119

### **Tuesday, December 29, 1970**

<b>8:30 a.m.</b>	Contributed Papers— Biometrics-II: Estimation . . . . . 125
<b>8:30 a.m.</b>	Microanalytic Simulation of Household Behavior . . . . . 127
<b>8:30 a.m.</b>	Teaching Statistics in the Medical Sciences . . . . . 128
<b>10:30 a.m.</b>	Prognosis in Breast Cancer . . . . . 134
<b>12:30 p.m.</b>	ENAR Regional Committee Meeting (By Invitation) . . . . . 140
<b>2:00 p.m.</b>	Survivorship Analysis . . . . . 141
<b>2:00 p.m.</b>	Contributed Papers—Biometrics-III: Mathematical Models . . . . . 141
<b>2:00 p.m.</b>	Mathematical Models of Demography: Alternative Approaches . . . . . 142
<b>4:00 p.m.</b>	R. A. Fisher Memorial Lecture . . . . . 150
<b>5:30 p.m.</b>	Annual Business Meeting, ENAR (All Members of the Region Invited) . . . . . 152

### **Wednesday, December 30, 1970**

<b>8:30 a.m.</b>	Multivariate Methods in Drug Evaluation . . . . . 154
<b>8:30 a.m.</b>	Confounded and Fractionally Replicated Factorial Designs . . . . . 155

## **ENAR-WNAR**

**Wednesday, December 30, 1970**

	Page
<b>8:30 a.m.</b>	Training of Statistical Consultants . . . . . 156
<b>10:30 a.m.</b>	Drug Surveillance . . . . . 161
<b>10:30 a.m.</b>	Contributed Papers—Biometrics-IV . . . . . 161
<b>2:00 p.m.</b>	Demographic Analysis . . . . . 166
<b>2:00 p.m.</b>	Contributed Papers—Biometrics-V . . . . . 166
<b>2:00 p.m.</b>	Methodological Problems in Behavioral Studies of Nutrition . . . . . 168

## **IRRA**

**Industrial Relations  
Research Association  
Sunday, December 27, 1970**

<b>7:00 p.m.</b>	Social Hour, Howard Johnson Downtown . . . . . 92
------------------	---

**Monday, December 28, 1970**

<b>8:30 a.m.</b>	Problems of Migrant Workers . . . . . 100
<b>10:30 a.m.</b>	Negro Employment in the South . . . . . 108
<b>10:30 a.m.</b>	The Labor Market . . . . . 106
<b>12:00 p.m.</b>	Executive Board Luncheon: Industrial Relations Research Association (Invitation Only) 108
<b>2:30 p.m.</b>	Youth Unemployment and Minimum Wages . . . . . 117
<b>2:30 p.m.</b>	Manpower Problems in Health Services . . . . . 117
<b>4:30 p.m.</b>	Membership Meeting . . . . . 119
<b>6:00 p.m.</b>	Chapter President's Dinner: Industrial Relations Research Association (Invitation Only) 120
<b>9:00 p.m.</b>	Social Hour, Howard Johnson's Downtown . . . . . 121

## **IRRA**

### **Industrial Relations Research Association Tuesday, December 29, 1970**

	Page
<b>8:30 a.m.</b>	Invited Papers . . . . . 130
<b>8:30 a.m.</b>	Personnel and Organizational Research: Empirical Studies by Selected Michigan Employers . . . . . 130
<b>10:30 a.m.</b>	Legal Remedies Under the NLRA . . . . . 139
<b>10:30 a.m.</b>	Manpower Planning: Invited Papers . . . . . 139
<b>12:30 p.m.</b>	Presidential Luncheon . . . . . 140
<b>2:30 p.m.</b>	Issues in Income Maintenance . . . . . 149
<b>2:30 p.m.</b>	Union Adaptation to Changes in the Labor Force . . . . . 149

## **AREUEA**

### **Monday, December 28, 1970**

<b>2:30 p.m.</b>	Operation of Local Housing Markets . . . . . 116
------------------	--

### **Tuesday, December 29, 1970**

<b>8:30 a.m.</b>	Board of Directors Meeting . . . . . 125
<b>10:30 a.m.</b>	The Use of Housing Subsidies . . . . . 133
<b>12:30 p.m.</b>	Presidential Luncheon (Fee Event) . . . . . 140
<b>2:30 p.m.</b>	Technological Innovation in Housing . . . . . 148
<b>4:30 p.m.</b>	Business Meeting . . . . . 151

### **Wednesday, December 30, 1970**

<b>8:30 a.m.</b>	Emerging Structural Changes in the Production and Financing of Housing . . . . . 154
------------------	---

## **ACE**

### **Monday, December 28, 1970**

	Page
<b>3:30 p.m.</b> Environmental Disruption: The Comparative Effects of Externalities . . . . .	118

### **Tuesday, December 29, 1970**

<b>8:30 a.m.</b> Labor Mobility . . . . .	122
<b>12:30 p.m.</b> Joint Luncheon: Association for Comparative Economics; Association for the Study of Soviet-type Economies (Invitation Only)	140
<b>4:30 p.m.</b> ACE Business Meeting . . . . .	151

### **Wednesday, December 30, 1970**

<b>8:30 a.m.</b> The Theory of Planning . . . . .	153
---	-----

## **AEIB**

### **Monday, December 28, 1970**

<b>3:30 p.m.</b> Business Meeting . . . . .	118
<b>6:30 p.m.</b> Dinner and Presidential Address . . . . .	121

### **Tuesday, December 29, 1970**

<b>8:30 a.m.</b> Education and International Business . . . . .	124
<b>10:30 a.m.</b> Western Business in Eastern Europe . . . . .	133
<b>2:30 p.m.</b> The Multinational Corporation . . . . .	147

### **Wednesday, December 30, 1970**

<b>10:30 a.m.</b> Nonmetric Scaling in International Business . . . . .	160
<b>11:30 a.m.</b> Doctoral Dissertation Competition . . . . .	165

## **AFEE**

### **Sunday, December 27, 1970**

	Page
<b>8:00 p.m.</b> Board Meeting . . . . .	91

### **Monday, December 28, 1970**

<b>9:00 a.m.</b> Basic Services in the Expanding City . . . . .	100
<b>10:30 a.m.</b> Environmental Quality in the U.S. . . . .	103
<b>2:00 p.m.</b> Issues in Public Expenditures . . . . .	110
<b>3:30 p.m.</b> The Public Sector in Sweden . . . . .	118
<b>8:00 p.m.</b> Presidential Address . . . . .	121

### **Tuesday, December 29, 1970**

<b>9:00 a.m.</b> Public Sector Manpower: Issues and Problems . . . . .	130
<b>10:30 a.m.</b> Issues in Urban Transportation . . . . .	133
<b>2:00 p.m.</b> Problems in Medical Economics . . . . .	140
<b>3:30 p.m.</b> Reforming the Welfare Establishment . . . . .	150
<b>5:00 p.m.</b> Membership Meeting . . . . .	151

## **ASGE**

### **Association for the Study of the Grants Economy**

#### **Monday, December 28, 1970**

<b>8:30 a.m.</b> Issues in Grants Economics . . . . . (Symposium on Grants Economics I)	94
--	----

#### **Tuesday, December 29, 1970**

<b>10:30 a.m.</b> The Grants Economy: Measures and Models . . . (Symposium on Grants Economics II)	134
---	-----



## **ASGE**

### **Tuesday, December 29, 1970**

	Page
<b>2:30 p.m.</b> Intra and Intergeneration Transfers . . . . . (Symposium on Grants Economics III)	146

### **Wednesday, December 30, 1970**

<b>10:30 a.m.</b> Grants Elements in Soviet-Type Economies . . . . . (Symposium on Grants Economics IV)	159
--	-----

## **ASSE**

### **Association for the Study of Soviet-type Economies**

#### **Monday, December 28, 1970**

<b>3:30 p.m.</b> Environmental Disruption: The Comparative Effects of Externalities . . . . .	118
--	-----

### **Tuesday, December 29, 1970**

<b>8:30 a.m.</b> Labor Mobility . . . . .	122
<b>12:30 p.m.</b> Joint Luncheon: ACE, ASSE . . . . .	140

### **Wednesday, December 30, 1970**

<b>8:30 a.m.</b> The Theory of Planning . . . . .	153
---	-----

## **CBE**

**Tuesday, December 29, 1970**

	Page
<b>10:30 a.m.</b> Perspectives on Racism and Economic Analysis.....	137
<b>2:00 p.m.</b> Economic Growth and Development in Ethnic Communities.....	143
<b>4:00 p.m.</b> Symposium on Economic Institutions and the Black Community.....	150

## **FMA**

**Financial Management Association**

**Monday, December 28, 1970**

<b>4:30 p.m.</b> National Organizational Meeting of the Financial Management Association.....	119
---	-----

## **HERO**

**Health Economics  
Research Organization**

**Monday, December 28, 1970**

<b>8:30 a.m.</b> The Rising Cost of Health Care: Causes and Potential Remedies.....	93
---	----

## **JCEE**

**Joint Council on Economic Education**

**Monday, December 28, 1970**

<b>8:30 a.m.</b> Some Empirical Evidence on the Teaching of the Elementary Economics Course: A Roundtable Discussion.....	100
---	-----

## **NBER**

### **National Bureau of Economic Research Wednesday, December 30, 1970**

	Page
<b>10:30 a.m.</b>	New Directions in National Bureau Research—I. 160
<b>2:30 p.m.</b>	New Directions in National Bureau Research—II. 172

## **ODE**

### **Omicron Delta Epsilon Tuesday, December 29, 1970**

<b>8:30 a.m.</b>	Graduate Student Papers..... 124
------------------	----------------------------------

## **PCS**

### **Public Choice Society Tuesday, December 29, 1970**

<b>8:30 a.m.</b>	The Economics of Political Decentralization. . . . 123
------------------	--

## **SA**

### **Society of Actuaries Wednesday, December 30, 1970**

<b>8:30 a.m.</b>	Life Table Construction . . . . . 156
<b>10:30 a.m.</b>	Present Status of the Stochastic Theory of Risk . . . . . 163

## **TPUG**

### **Transportation and Public Utilities Group of the AEA Monday, December 28, 1970**

<b>12:00 p.m.</b>	Transportation and Public Utilities Group of the AEA, Luncheon (Tickets sold at the door) . . 108
<b>2:30 p.m.</b>	Evaluation of Economic Regulation of Industry..... 115

## OTHER ASSOCIATIONS AND GROUPS

### Monday, December 28, 1970

	Page
<b>12:30 p.m.</b>	Allied Social Science Associations Editors Luncheon (Invitation Only) . . . . . 109
<b>3:00 p.m.</b>	Economics Institute Alumni Coffee Hour . . . . . 118
<b>6:00 p.m.</b>	Board of Editors of the American Economic Review Dinner (Invitation Only) . . . . . 120

### Tuesday, December 29, 1970

<b>7:30 a.m.</b>	ASSA Secretaries Breakfast (Invitation Only) . . . 122
<b>8:30 a.m.</b>	Chairman of Economics Departments Breakfast (Invitation Only) . . . . . 122

## UNIVERSITY GROUPS

### Monday, December 28, 1970

<b>7:30 a.m.</b>	University of Texas, Department of Economics Breakfast (Invitation Only) . . . . . 92
<b>4:30 p.m.</b>	Wayne State University Economics Alumni Reception . . . . . 119
<b>5:00 p.m.</b>	Department of Economics, The University of Iowa Cocktail Party . . . . . 120
<b>5:00 p.m.</b>	University of Michigan Department of Economics Cocktail Party . . . . . 120
<b>5:00 p.m.</b>	Michigan State University, School of Labor and Industrial Relations Social Hour . . . . . 120
<b>5:00 p.m.</b>	Yale Economics Department Cocktail Party (All current and former students and faculty) . . 120
<b>6:00 p.m.</b>	Department of Economics, University of Oklahoma Cocktail Party (Invitation Only) . . . . 120
<b>6:00 p.m.</b>	Department of Economics, University of Pennsylvania Reception . . . . . 120

## UNIVERSITY GROUPS

**Tuesday, December 29, 1970**

	Page
<b>7:30 a.m.</b>	University of Illinois College of Commerce and Business Administration Breakfast (Invitation Only) . . . . . 122
<b>8:00 a.m.</b>	Indiana University School of Business Breakfast . 122
<b>8:00 a.m.</b>	Northwestern University, Graduate School of Management Breakfast (Invitation Only) . . . . . 122
<b>8:00 a.m.</b>	University of Washington: D.B.A. Alumni Breakfast (Invitation Only) . . . . . 122
<b>5:00 p.m.</b>	University of Chicago, Department of Economics Cocktail Party . . . . . 151
<b>5:00 p.m.</b>	Iowa State University Department of Economics Social Hour . . . . . 151
<b>5:00 p.m.</b>	Massachusetts Institute of Technology Cocktail Party . . . . . 152
<b>5:00 p.m.</b>	University of Southern California Economics Department Cocktail Party (All friends of U.S.C. and serious job applicants invited) . . . . . 152
<b>9:30 p.m.</b>	Columbia University Economics Alumni Association Cocktail Party . . . . . 153

## **Wednesday, December 30, 1970**

<b>8:00 a.m.</b>	Wellesley College Economics Department Breakfast
------------------	---

**THEORY OF COMPETITION** by Lester G. Telser, *Professor of Economics, University of Chicago*. Unlike previous work on the competitive market, which attempted only definition, this original, quantitatively-oriented analysis of Core Price Theory sets forth a theory which both defines competition and describes and deduces the consequences of competitive behavior. An excellent basic text for all advanced courses in price theory, particularly for those students who have the sophistication of calculus, the book employs a wealth of quantitative demonstration, yet it is not so mathematically rigorous and complex that only econometricians can read it. Written by one of the leading econometricians in the world today, this book offers a number of insights into the symptoms of competition, when and how competition is brought into play, the mechanisms of competition, and the resulting consequences for competitors and the general public. *Aldine Treatises in Modern Economics. Approximately 350 pages. \$10.75. June 1977.*

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book is a restatement, defense, and development of the marginal theory of income distribution in both its micro and macroeconomic aspects. It deals, as well, with statistical and welfare considerations and the relationships between distribution theory and the poverty problem, and presents Professor Brosefrenner's view of the necessity for policy control of income distribution within a basically free economy. The book provides a balanced introduction to a number of rival views, avoiding any polemic approach, and is designed for senior and graduate students taking courses in income distribution theory and micro-economics, as well as for teachers and professionals in the field. *Journal of Economic Surveys*, March 1971.

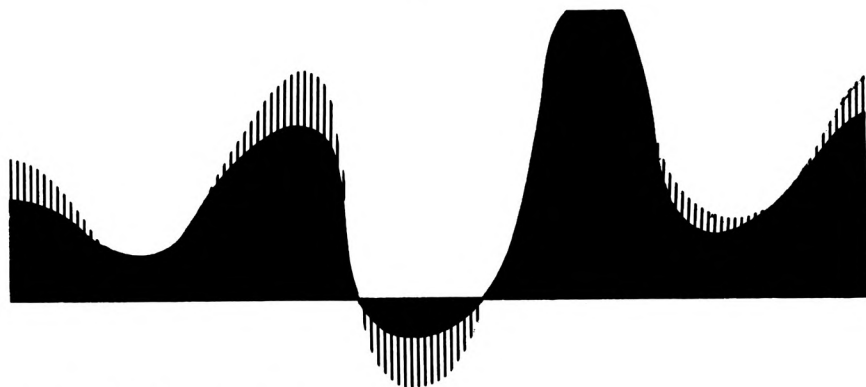
**THE THEORY OF THE FIRM: Expectation, Enterprise, and Profit.** *Shackle, Arthur*. *Journal of Economic Surveys*, University of Liverpool. Production is a complex system of interrelated activities, necessitating the economic resources must be committed to specific purposes long in advance of the sale of goods and success or failure depends on the durability of the system's instrumentation. The firm in Western economies is the essential institutional mechanism confronting this problem of uncertainty. This book is concerned with the nature and mode of life of the firm as a means of policy formation in the face of uncertainty. It offers a concise treatment and excellent analysis of the major concepts studied in a first course in the theory of the firm. *Studies in Economics*, 168 pages, \$7.95.

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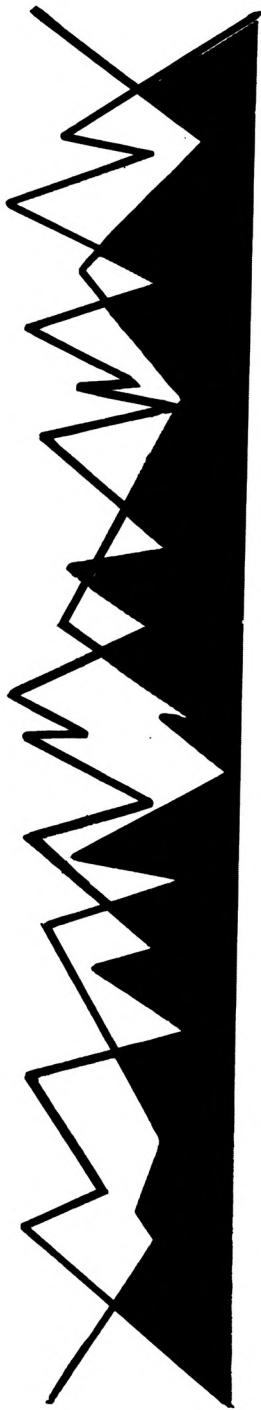
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## Daily Program Listings

### Saturday, December 26, 1970

4:30 p.m.  
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Detroit Hilton  
**ASA**

#### **Board of Directors Meeting and Dinner— American Statistical Association (By invitation)**

*Chairman:* T. A. BANCROFT, Iowa State Univ.,  
President, ASA

### Sunday, December 27, 1970

10:30 a.m.  
3121  
**ASA**  
**ENAR**  
**WNAR**

#### **Growth and Longitudinal Studies**

*Chairman:* J. N. SRIVASTAVA, Colorado State  
Univ.

"Mathematical Models of Growth: Surface Models  
versus Deep Models," IRWIN D. J. BROSS,  
Roswell Park Memorial Inst.

"Applications of the Linear Model for the Analysis  
of Growth Curve Data," JAMES S. WILLIAMS,  
Colorado State Univ.

"A Generalization of the Growth Curve Model  
Which Allows Missing Data,"  
DAVID KLEINBAUM and JAMES E. GRIZZLE,  
Univ. of North Carolina

*Discussion:*

DAVID X. ALLEN, Univ. of Kentucky

10:30 a.m.  
3122  
**ASA**  
**ENAR**  
**WNAR**

#### **Contributed Papers—Biometrics—I: Biometrical Computation**

*Chairman:* ROBERT M. ELASHOFF, Univ. of  
California, San Francisco

"A User-Oriented Living Library of Documented  
Statistical Programs, Part I: Design," J. C. BLINN,  
T. L. DeCHAINE and W. A. LARSEN, Bell  
Telephone Labs

"A User-Oriented Living Library of Documented  
Statistical Programs, Part II: Implementation," J.  
C. BLINN, T. L. DeCHAINE and W. A. LARSEN,  
Bell Telephone Labs

"A File System for Small Computers," R.  
KRONMALL, Univ. of Washington

"Reduction of Medical Information," G.  
WIEDERHOLD, Stanford Medical Center

"Recent Developments in Small Computers,"  
ROBERT M. ELASHOFF, Univ. of California,  
San Francisco

## **Sunday, December 27, 1970**

"Automated Retrieval of Medical Record Information for Research and Administration,"  
H. S. LEVINE, M. SPIVACK, B. CAROL,  
R. KRAVATH, H. LAUFMAN and L. LEITER,  
Montefiore Hospital

10:30 a.m.  
3124  
**ASA**

### **Industry Outlook for 1971**

*Chairman:* MORRIS COHEN, Long Island Univ.

"Automobiles and Other Consumer Durables," F. THOMAS JUSTER, Natl. Bur. of Economic Research

"Plant and Equipment Spending," BERT GOTTFRIED, Research Inst. of America

"Textiles, Homefurnishings and Apparel," RICHARD D. KARFUNKLE, E. I. duPont de Nemours & Co.

"Leading Indicators," ROBERT L. McLAUGHLIN, Scovill Mfg. Co.

10:30 a.m.  
3036  
**ASA**

### **Contributed Papers—Business and Economic Statistics—I**

*Chairman:* JAMES L. BICKSLER, Rutgers Univ.

"Wage Adjustments to Monetary Policy," GEORGE D. DEMOPOLOUS, Rochester Inst. of Technology

"Manpower Implications of Alternate Patterns of Demand for Goods and Services," ROGER H. BEZDEK, Univ. of Illinois

"Measuring the Indirect Employment Effects of Strikes," HARLOW C. OSBORNE, U.S. Dept. of Commerce and OTHMAR W. WINKLER, Georgetown Univ.

"Fluctuations in Employment from 1961 to 1968," THOMAS M. JOHNSON, Univ. of Illinois, Chicago Circle

"Methods of Teachers' Remuneration: Some Empirical and Theoretical Considerations," ELCHANON COHN, Pennsylvania State Univ.

"The Service Economy: Growth Differentials in Today's Metropolitan Areas," CLAUDE C. HAREN, U. S. Dept. of Agriculture

## Sunday, December 27, 1970

10:30 a.m.  
3042  
ASA

### **Contributed Papers—Physical and Engineering Sciences—I**

*Chairman:* P. LARRY CLAYPOOL, Oklahoma State Univ.

"Bayesian Analysis of the Weibull Distribution as Applied to Life Testing," GEORGE C. CANAVOS, NASA Langley Research Center and CHRIS P. TSOKOS, Virginia Polytechnic Inst.

"Empirical Bayes Estimation in the Weibull Distribution," G. K. BENNETT, Virginia Polytechnic Inst. and H. F. MARTZ, JR., Texas Tech. Univ.

"Parameter Estimation for the Weibull Distribution Using Multi-Censored Data," LARRY J. RINGER and EDGAR E. SPRINKLE, Texas A&M Univ.

"Bivariate Failure Rate," ASIT P. BASU, IBM Corp., and Northwestern University

"Probability Limits on Multi-Censored Failure Times," SATYA D. DUBEY, New York Univ.

10:30 a.m.  
3043  
ASA

### **New Trends in Interviewing and Questionnaire Design Research: Panel Discussion**

*Chairman:* CHARLES F. CANNELL, Univ. of Michigan

#### *Panelists:*

"Respondent Social Status and Systematic Error in Research Interviews," BARBARA S. DOHRENWEND, CCNY

"Split-Panel Tests of Census and Survey Questionnaires,"

THOMAS B. JABINE and NAOMI D. ROTHWELL, U. S. Bur. of the Census

"Toward a Theory of Response Effects in Survey Research,"

SEYMOUR SUDMAN, Univ. of Illinois

"Interaction between Interviewer and Respondent: Effects of Interviewing Style on Validity of Response," CAROL H. WEISS, Bur. of Applied Social Research

12:30 p.m.  
Plaza A  
Pontchartrain  
ASA

### **Chairmen of Statistics Departments—Luncheon Meeting (By invitation) (Fee event)**

*Chairman:* GOTTFRIED E. NOETHER, Univ. of Connecticut

## Sunday, December 27, 1970

2:00 p.m.  
Sheraton-  
Cadillac  
**AEA**

### **Executive Committee Meeting**

2:00 p.m.  
3038  
**ASA**

### **Investment Choice In Statistical Knowledge**

*Chairman:* GILES MELLON, Rutgers Univ.

"Statistical Problems in Assessing Ex-Post Portfolio Performance," DOUGLAS LOVE, D. A. Love Assoc.

"Subjective Assessment of Security Analysis Inputs," JAMES BARTOS, Ohio State Univ.

"Optimum Investment Strategies and the Realities of the World," LAWRENCE RADER and DAVID SIPHRON, Shareholders' Management, Inc.

Discussion:

JAMES L. BICKSLER, Rutgers Univ.

JEROME COHEN, Baruch Sch. of Business

2:00 p.m.  
3036  
**ASA**

### **Contributed Papers—Business and Economic Statistics—II**

*Chairman:* WALTER F. RYAN, U. S. Bur. of the Census

"Topological Interpretation of Consumer Behavior," PANKAJ GHOSH, Catholic Univ.

"Estimation of Consumption Demand as a Stochastic Process," ROBERT HUME and FRANKLIN SHUPP, Univ. of Illinois

"A Price Index, Net of Quality Change, for Single Family Houses," SAMUEL L. BROWN, Civil Aeronautics Board

"Measuring the Quality of Service in City-Pair Markets for Air Travel," WAYNE S. WATKINS, Civil Aeronautics Board

"Inflation Expectations and Stock Prices," WILLIAM E. GIBSON, Univ. of California, Los Angeles

"Some Notes on Fiscal Policy," DAVID I. FAND, Wayne State Univ.

"Forecasting the Local Area Demand for Main Telephones," D. M. DUNN, W. A. SPIVEY and W. H. WILLIAMS, Bell Telephone Labs.

**Sunday, December 27, 1970**

2:00 p.m.  
3121  
**ASA**  
**ENAR**  
**WNAR**

**Methodological Problems in Longitudinal Studies**

*Chairman:* PHILIP SAGI, Univ. of Pennsylvania

"Some Problems of Statistical Inference in Dynamic Sociological Models," KENNETH C. LAND, Russell Sage Foundation

"A Longitudinal Study of Labor Market Behavior—Some Methodological Problems in Analysis," GIL NESTLE, Ohio State Univ.

"Some Effects of Causal Connections in Simulated Time Series Data," DONALD PELZ, Univ. of Michigan

*Discussion:*

ROBERT P. ALTHAUSER, Princeton Univ.

DONALD F. MORRISON, Univ. of Pennsylvania

2:00 p.m.  
3043  
**ASA**

**Contributed Papers—Training**

*Chairman:* BERNARD OSTLE, Florida Technological Univ.

"An Experimental Study of the Effects of Three Sequences of Instruction upon Student Performance in a Business Statistics Course," LANE B. BLANK, McDonnell Douglas Astronautics Co.

"Effect of Use of Computer in Basic Statistics Course on Student Attitudes," NORMAN CHERVANY and JOHN NETER, Univ. of Minnesota

"Social Sciences Instructional Programming Project," MICHAEL A. HALL, Beloit College

"Hazards in Consulting: Characteristics of Investigators Contrasted Across Disciplines," ARTHUR F. JOHNSON, Edward Hines, Jr. Hospital, Veterans Admin.

"It Works at Las Vegas, But Elsewhere?" JAMES LOWERRE, Clarkson College of Technology

"Teaching Short Courses in Statistics via Video Tape," JOSEPH F. SANTNER, U. S. Public Health Service

"A Non-Deterministic Approach to the Teaching of Statistics," JIMMIE D. WOODS, U. S. Coast Guard Academy

## Sunday, December 27, 1970

2:00 p.m.  
3039  
**ASA**  
**ENAR**  
**WNAR**

### **Data Handling**

*Chairman:* JOSEPH F. DALY, U. S. Bur. of the Census

"Data Processing with Billions of Characters,"  
GEORGE FRIEDMAN, Social Security Admin.

"Statisticians in the Seventies—Computernik or Consultants," JACK MOSHMAN, Moshman Assoc.

"Systems for Data Description and Manipulation,"  
A. E. BEATON, Educational Testing Service

#### *Discussion:*

R. C. MENDELSSOHN, U. S. Bur. of Labor Statistics  
MARVIN A. ZENTNER, Albert Levy Assoc.

2:00 p.m.  
3096  
**ASA**

### **ASA Women's Caucus**

2:00 p.m.  
3044  
**ASA**  
**ENAR**  
**WNAR**

### **Statistical Genetics**

(Double Session)

*Chairman:* K. HINKELMANN, Virginia Polytechnic Inst.

"Some Developments on the Dynamics of a Bisexual Population Under Selection," E. POLLAK and O. KEMPTHORNE, Iowa State Univ.

"A Stochastic Study of Selection Theory with Overlapping Generations," L. JENSEN, Iowa State Univ.

"Generalized Coefficients of Inbreeding and Homozygosity in Recurrent Selection: The Multi-loci Case," ROLENE L. CAIN, Morehead State Univ.

"Use of the Tetrachoric Correlation Coefficient in the Estimation of Heritability of Quasi-continuous Traits," NANCY MENDELL and R. C. ELSTON, Univ. of North Carolina

"Theoretical Quantitative Genetics with Assortative Mating," G. L. GHAI, Iowa State Univ.

#### *Discussion:*

D. L. HARRIS, DeKalb AgResearch, Inc.  
J. O. RAWLINGS, North Carolina State Univ.



## Sunday, December 27, 1970

4:00 p.m.  
3038  
**ASA**  
**ENAR**  
**WNAR**

### **Large-Scale Statistical Information Systems**

*Chairman:* LOUIS LEVINE, Pennsylvania State Univ.

"The Current Population Survey as a Statistical Information System," MARGARET E. MARTIN, U. S. Office of Statistical Policy

"Information for Analysis of Social Change," NESTOR E. TERLECKYJ, Natl. Planning Assn.

"A Systems Analysis of the Library and Information Science Statistical Data System," MORRIS HAMBURG, MICHAEL BOMMER and LEONARD RAMIST, Univ. of Pennsylvania

#### *Discussion:*

JOHN H. NORTON, Temple Univ.

W. LEE HANSEN, Univ. of Wisconsin

BURTON A. WEISBROD, London Sch. of Economics

4:00 p.m.  
3043  
**ASA**  
**ENAR**  
**WNAR**

### **Approaches to Time Series Analysis**

*Chairman:* DAVID W. BACON, Queens Univ.

"Parametric Modelling of Times Series,"

DONALD G. WATTS, Univ. of Wisconsin

"Evaluation of Parametric Models by Their Spectra," WILLIAM H. LAWTON, Eastman Kodak Co.

#### *Discussion:*

THOMAS H. WONNACOTT, Univ. of Western Ontario

4:00 p.m.  
3036  
**ASA**

### **Contributed Papers—Physical and Engineering Sciences—II**

*Chairman:* JOHN A. CORNELL, Univ. of Florida

"Absolute Sufficiency, Uniformity and Classical Distributions," ANDRE G. LAURENT, Wayne State Univ.

"Multiplication of Two Polykays When One Has Weight 6," P. N. NAGAMBAL, Michigan Tech Univ. and D. S. TRACY, Univ. of Windsor

"The 'Output' and 'Busy Period' Processes of a State-Dependent Queue," N. HADIDI, Pahlavi Univ.

"Recent Developments in OMNITAB II," DAVID HOGBEN, Nat. Bur. of Standards

## Sunday, December 27, 1970

"Some Properties of the Conditional Error Probabilities of Sequential Testing Procedures," BORIS IGLEWICZ, Temple Univ. and RONALD SUICH, Case Western Reserve Univ.

"A Generalization of Nagar's  $k$  Class of Estimators Under Degrees of Freedom Constraints," ROBERT A. PATTON and V. K. SMITH, Bowling Green State Univ.

4:00 p.m.

3124

ASA

### **Statistical Models for Educational Problems**

*Chairman:* ROGER OWEN, Univ. of Michigan

"Application of a Model for Least Squares," BRUCE HILL, Univ. of Michigan

"Tailored Testing," F. M. LORD, Educational Testing Service

"Applications of Bayesian Methods to Prediction of Educational Performance," M. R. NOVICK, Amer. Coll. Testing Program and Univ. of Iowa and P. H. JACKSON, Univ. Coll. of Wales

*Discussion:*

BRUCE HOADLEY, Bell Telephone Labs  
A. P. DEMPSTER, Harvard Univ.

4:00 p.m.

3042

ASA

### **Contributed Papers—Social Statistics—I**

*Chairman:* JOSE NIETO DE PASQUAL, Delphos, Mexico City

"Completeness of Reporting of Deaths in Household Surveys of Population Change," MONROE G. SIRKEN and PATRICIA NELLANS, U. S. Public Health Service

"The 1971 Canadian Census Tract Program," GEORGE J. V. KOKICH, Dominion Bur. of Statistics

"An Interview Survey of State Fair Goers," CHARLES H. PROCTOR, North Carolina State Univ.

"Allocation in Stratified Sampling Based on Preliminary Test of Significance," B. V. SUKHATME and VICTOR K. T. TANG, Iowa State Univ.

"Estimation of Transition Probabilities from Sample Survey Data," J. C. KOOP and M. P. SINGH, Dominion Bur. of Statistics

## Sunday, December 27, 1970

"Unbiased Estimates for Stratified Subsample Designs," ROBERT S. COCHRAN, Univ. of Wyoming and HAROLD F. HUDDLESTON, U. S. Dept. of Agriculture

"The Usefulness of Routinely Collected Records in Medical Care Research," MONROE LERNER and ZILI AMSEL, Johns Hopkins Univ.

- 4:00 p.m.  
3121  
**ASA**  
**Teachers of Statistics in the Medical Sciences—American Statistical Association—Business Meeting**  
*Chairman:* ANITA K. BAHN, Medical Coll. of Pennsylvania
- 4:00 p.m.  
3101  
**ASE**  
**Executive Council Meeting**
- 5:30 p.m.  
3121  
**ASA**  
**Section on Training, American Statistical Association—Meeting (All Section Members Invited)**  
*Chairman:* GOTTFRIED E. NOETHER, Univ. of Connecticut, Section Chairman
- 5:30 p.m.  
3096  
**ASA**  
**Subsection on Statistics in Marketing—American Statistical Association—Meeting (All Subsection Members Invited)**  
*Chairman:* INGRID C. KILDEGAARD, Advertising Research Foundation, Subsection Chairman
- 7:00 p.m.  
**IRRA**  
**Social Hour, Howard Johnson Downtown**
- 8:00 p.m.  
3080  
**AFEE**  
**Board Meeting**
- 8:00 p.m.  
3042  
**ASE**  
**Technological Change in the Regulated Industries**  
*Chairman:* ROGER NOLL, The Brookings Institution  
Building a Theory of the Regulatory Agency  
Technological Change in Regulated Industries: A General Assessment  
WILLIAM CAPRON, Harvard University

## Sunday, December 27, 1970

Domestic Commercial Aviation  
ALMARIN PHILLIPS, University of  
Pennsylvania

Electric Power  
WILLIAM HUGHES, Charles River Associates

Microeconomic Theory and the  
Performance of Regulated Sectors  
PAUL MACAVOY, Massachusetts  
Institute of Technology

Organizational Theories of Change and  
the Effects of Regulation  
BURTON KLEIN, California Institute of  
Technology

Why Regulation Does Not Work  
PAUL FELDMAN, Center for Naval Analyses

8:30 p.m.  
Hilton Rooms  
Detroit  
Hilton  
**ASA**

**Special Address Invited by the President**  
*Chairman:* T. A. BANCROFT, Iowa State Univ.,  
President, ASA  
*Speaker:* Statistics in Nonstatistical Contexts,  
W. ALLEN WALLIS, President,  
Univ. of Rochester

10:00 p.m.  
Le Cafe  
Pontchartrain  
**ASE**

**Coffee Hour**

## Monday, December 28, 1970

7:30 a.m.  
Parlor C  
Sheraton-  
Cadillac

**University of Texas, Department of  
Economics Breakfast (Invitation Only)**

8:00 a.m.  
Ontario Room  
A, B, C,  
Pontchartrain  
**ASA**

**Chapter Presidents, Secretaries and District  
Representatives, American Statistical  
Association—Breakfast Meeting  
(By Invitation)**  
*Chairman:* T. A. BANCROFT, Iowa State  
Univ., President, ASA

8:30 a.m.  
3123  
**AEA**

**Round Table Session on the Academic  
Labor Market**  
*Chairman:* W. LEE HANSEN, University of  
Wisconsin

## **Monday, December 28, 1970**

Prospective Supply in the 70's  
LINDSEY R. HARMON, National Research  
Council

Recent Behavior of Economists' Salaries  
FRANCIS BODDY, University of Minnesota

Improving the Operation of the Labor Market  
DAVE BROWN, Miami University

The Younger Economists' View of the Market  
ROBERT STRAUSS, University of North  
Carolina

Whither the Market?  
ALLAN CARTTER, New York University

8:30 a.m. **Television: Old Theories, Current Facts,  
3122 and Future Policies**

**AEA** *Chairman:* PETER O. STEINER, University of  
Michigan

The Growth of Cable TV, and Its Probable  
Impact on Over-the-Air Broadcasting  
ROLLA EDWARD PARK, The RAND  
Corporation

Television Rate Structures  
JOHN PETERMAN, University of Chicago

Program Duplication, Diversity, and  
Effective Viewer Choice  
HARVEY J. LEVIN, Hofstra University

Program Diversity—New Evidence and Old  
Theories  
EDWARD GREENBERG and HAROLD  
BARNETT, Washington University

*Discussion Paper:*  
MERTON J. PECK and JOHN MCGOWAN,  
Yale University

8:30 a.m. **The Rising Cost of Health Care: Causes  
3136 and Potential Remedies**

**AEA** *Chairman:* DONALD E. YETT, University of  
**HERO** Southern California

A Micro-Econometric Study of Hospital  
Cost Inflation  
DAVID S. SALKEVER, National Center for  
Health Services, U.S. Public Health Service

## **Monday, December 28, 1970**

Expenditures for Physicians' Services in the U. S.  
VICTOR R. FUCHS, City University of New York

MARCIA J. KRAMER, National Bureau of Economic Research

Policy Alternatives for Controlling Health Service Expenditures  
HERBERT E. KLARMAN, New York University

### *Discussants:*

RALPH ANDREANO, University of Wisconsin  
SYLVESTER E. BERKI, University of Michigan  
MICHAEL INTRILIGATOR, University of California, Los Angeles and University of Southern California  
DONALD E. YETT, University of Southern California

8:30 a.m. **Issues in Grants Economics**  
3137 **(Symposium on Grants Economics I)**  
**AEA**  
**ASGE**

*Chairman:* KENNETH E. BOULDING, University of Colorado

How Equitable are Implicit Public Grants?  
—The Case of the Individual Income Tax  
MARTIN PFAFF and ANITA B. PFAFF,  
Wayne State University

How Inefficient are Transfers in Kind?  
With Special Reference to Housing  
HENRY AARON, University of Maryland and  
the Brookings Institution  
GEORGE VON FURSTENBERG, Indiana  
University

How Effective are Grantor Controls?—  
The Case of Federal Aid to Education  
DAVID O. PORTER, University of California,  
Riverside  
DAVID C. WARNER, Wayne State University

How Rational Is Public Sector Decision  
Making? An Examination of the Norms  
Determining Federal Priorities  
MURRAY L. WEIDENBAUM, U.S. Treasury  
Department, and Washington University

8:30 a.m. **Corporation Finance**  
2048 *Chairman:* JOHN BURR WILLIAMS, Wellesley  
**AFA** Hills, Mass.  
**ES**

## Monday, December 28, 1970

Optimal Policies for Exercising the Corporate Privilege to Call Convertible Bonds  
JAMES BONESS, SUNY at Buffalo  
ANDREW CHEN, SUNY at Buffalo

Portfolio Selection and the Modigliani Miller Theorem  
P. R. LLOYD-DAVIES, Bernard M. Baruch University

Investor Optimization and Conglomerate Merger  
DAVID L. SHAPIRO, Arizona State University

Dividend Remittance Behavior Within the International Firm  
GEORGE KOPITS, U. S. Treasury Department  
Dividend Policy: A Study of Quarterly Panel Data  
P. MICHAEL LAMB, Board of Governors of the Federal Reserve System

The Rate of Interest and the Cost of Capital  
KRISHNA SAHAY, University of Manitoba

8:30 a.m.  
3121  
**ASA**  
**ENAR**  
**WNAR**

### **Quantitative Methods in Respiratory Physiology**

*Chairman:* ROBERT M. ELASHOFF, Univ. of California, San Francisco

"Mathematical Models in Respiratory Physiology," W. YAMAMOTO, Univ. of Pennsylvania

"Uses of Random Walk in the Treatment of Complex Lung Diffusion Equations," G. W. STIBITZ, Dartmouth College

"Analysis of Sequential Respiratory and Circulatory Measurements in a Patient Population with Drug Overdose," A. A. AFIFI, Univ. of California, Los Angeles, H. SHUBIN and M. WEIL, Univ. of Southern California

#### *Discussion:*

H. LANDAHL, Univ. of California, San Francisco  
M. A. WOODBURY, Duke Univ.

8:30 a.m.  
3044  
**ASA**

### **Projections: 1980**

*Chairman:* DOUGLAS GREENWALD, McGraw-Hill

"National Economic Projections to 1980," AHMAD ALSAMARRIE, Natl. Planning Assn.

## Monday, December 28, 1970

"Industry and Employment Projections to 1980,"  
JACK ALTERMAN, U.S. Bur. of Labor Statistics

*Discussion:*

MICHAEL ELLIOT-JONES, Natl. Industrial  
Conference Board

THOMAS MAYOR, Univ. of Houston

8:30 a.m. **Contributed Papers—Business and  
3096 Economic Statistics—III**

**ASA**

*Chairman:* CHRISTOPHER K. CLAGUE,  
Univ. of Maryland

"Empty Boxes in Investment Knowledge,"  
JAMES L. BICKSLER, Rutgers Univ.

"Capital Budgeting and Abandonment Value  
under Uncertainty," JEFFREY E. JARRETT,  
Wayne State Univ.

"Some Methodologies for Application of the  
Economic Payback Ratio," EUGENE DUTOIT,  
U.S. Army Munitions Command

"The Statistical Characteristics of the Securities  
of a Firm," ROBERT RESEK, Univ. of Illinois

"An Empirical Estimation of Anticipated  
Exchange Rates," RONALD MOSES, Univ.  
of Illinois, Chicago Circle

"The Influence of Changes in the Balance of  
Trade on Arbitrage under Fixed and Flexible  
Exchange Rates," HOUSTON H. STOEKS,  
Univ. of Illinois, Chicago Circle

"Evaluation of Short Term Fiscal and Monetary  
Policy," HASKEL BENISHAY,  
Northwestern Univ.

8:30 a.m. **Nonlinear Estimation**

3036

**ASA**

**ENAR**

**WNAR**

*Chairman:* DUANE A. MEETER, Florida  
State Univ.

"An Empirical Approach to Model Building,"  
WILLIAM H. LAWTON, Eastman Kodak Co.

"Generalized Inverses in Nonlinear Estimation—  
Theory and Example," DONALD W.  
MARQUARDT, E. I. duPont de Nemours & Co.

8:30 a.m. **Preliminary Findings From the 1970 Census**

3039

**ASA**

**ENAR**

**WNAR**

*Chairman:* HERMAN P. MILLER, U. S. Bur.  
of the Census



## Monday, December 28, 1970

"Costs, Response Rates and Other Aspects of Data Collection," ROBERT B. VOIGHT, U. S. Bur. of the Census

"Population Changes in Metropolitan Areas," MEYER ZITTER, U. S. Bur. of the Census

"Housing Changes in Metropolitan Areas," AARON JOSOWITZ, U. S. Bur. of the Census

"Coverage of Population: Preliminary Findings and Research Plans," JACOB SIEGEL, U. S. Bur. of the Census

### 8:30 a.m. **Undergraduate Statistics Curricula**

3045  
**ASA**

*Chairman:* CARL E. MARSHALL, Oklahoma State Univ.

"Undergraduate Preparation for Graduate Training," FRANKLIN A. GRAYBILL, Colorado State Univ.

"Undergraduate Education in Statistics as a Terminal Program," F. E. McVAY and ROBERT J. MONROE, North Carolina State Univ.

*Discussion:*

PAUL D. MINTON, Southern Methodist Univ.  
DONALD HOTCHKISS, Iowa State Univ.

### 8:30 a.m. **Social Insurance**

3138  
**ASE**

*Chairman:* JAMES M. CAHILL, Manhattan College

A Critique of the Old Age and Survivors Insurance Program in the United States  
CHARLES F. O'DONNELL, Iona College

*Discussants:*

LOUIS F. BUCKLEY, Loyola University of Chicago  
JOSEPH W. FORD, St. Francis College

### 8:30 a.m. **Environment**

3184  
**ES**

*Chairman:*  
LEE R. MARTIN, University of Minnesota

Economic Growth and Natural Environment  
K. C. KOGIKU, University of California, Riverside  
RALPH C. D'ARGE, University of California, Riverside

## **Monday, December 28, 1970**

Preservation vs. Development

CHARLES J. CICHETTI, Resources for the Future

Production from the Sea

FRED W. BELL, U. S. Department of Interior

FRED W. WAUGH, University of Maryland

E. W. CARLSON, U. S. Department of Interior

*Discussants:*

GERALD A. CARLSON, North Carolina

State University

W. NEILL SCHALLER, Farm Foundation,

Chicago

STEVEN N. S. CHEUNG, University of

Washington

8:30 a.m.

3175

**ES**

### **Simultaneous Equations I**

*Chairman:* THOMAS A. YANCEY, University of Illinois

Testing a Subset of the Overidentifying Restrictions

JOSEPH B. KADANE, Center for Naval Analysis

Hypothesis Testing and Estimation

Procedures in Econometric Models

J. RICHMOND, University of Essex

N. E. SAVIN, Northwestern University

Iterated 2SLS, Iterated 3SLS and ML

Estimation for Simultaneous Equations

G. S. MADDALA, University of Rochester

*Discussants:*

T. C. LIU, Cornell University

T. D. WALLACE, North Carolina State University

W. L. RUBLE, U. S. Department of Agriculture

8:30 a.m.

3176

**ES**

### **Dynamic Market Models**

*Chairman:* RICHARD E. QUANDT, Princeton University

The Stability Theory of Dynamic Oligopoly Under Uncertainty

DAVID GERALD TARR, Brown University

A New Model of Cycles in Agriculture

GERRIET P. MULLER, University of Wisconsin

## **Monday, December 28, 1970**

A Continuous Cobweb with Expectational  
and Output Adjustment

PAUL E. SMITH, University of Missouri

A Theory of Monopolistic Price Adjustment

ROBERT J. BARRO, Brown University

An Empirical Comparison of Excess Demand  
and Average Cost Explanation for Price  
Changes in Manufacturing

BEN E. LADEN, Ohio State University

Industrial Demand, Market Share and  
Advertising Expenditure: A Case of the  
Japanese Pharmaceutical Industry

HIROKI TSURUMI, Queen's University

YOSHI TSURUMI, Queen's University

8:30 a.m.  
3124  
ES

### **Consumer Choice**

*Chairman:* HAROLD WATTS, University of  
Wisconsin

Uncertainty, Learning and Dynamic  
Utility Theory

VINCENT J. TARASCIO, University of  
North Carolina

JAMES L. MURPHY, University of  
North Carolina

On a Property of Optimal Consumption  
Policies

THAYER WATKINS, University of California,  
Berkeley

Demand for Sanctioned Goods: A Case of  
Risk and Intertemporal Choice

RICHARD B. HOFFMAN, SUNY at Buffalo

Multiperiod Consumption—Investment  
Decision and Risk Preference

EDWIN H. NEAVE, Northwestern University

A Direct Test of Friedman's Permanent  
Income Theory

JAMES M. HOLMES, SUNY at Buffalo

Intertemporal Decision and Indivisibilities  
in the Demand for Consumer Durables

RICHARD W. PARKS, University of Washington

GEORGE S. TOLLEY, University of Chicago

HOLGER BONUS, University of Chicago

## Monday, December 28, 1970

8:30 a.m.  
2040  
**IRRA**

### **Problems of Migrant Workers**

*Chairman:* GERALD G. SOMERS, University of Wisconsin

Migratory Labor: A Review of Labor Market Problems

MARK ERENBURG, Sangamon State University

Empirical Studies of Migratory Farm Labor: Current Status and Requirements

HERRINGTON J. BRYCE, U. S. Department of Agriculture

Trade Unionism: Route to Self-Determination  
DAVID LOEFFLER, Goldberg, Previant and Uleman

*Discussant:*

BOREN CHERTKOV, Senate Subcommittee on Migratory Labor

8:30 a.m.  
3177  
**JCEE**

### **Some Empirical Evidence on the Teaching of the Elementary Economics Course: A Roundtable Discussion**

*Chairman:*

ARTHUR L. WELSH, Joint Council on Economic Education

*Discussants:*

PHILLIP SAUNDERS, Indiana University

DENNIS WEIDENAAR, Purdue University

DARRELL LEWIS, University of Minnesota

FRANK GERY, Saint Olaf College

9:00 a.m.  
3042  
**AFEE**

### **Basic Services in the Expanding City**

*Chairman:* Karl Ashburn, University of Plano  
Paper: RICHARD K. MORTON, Jacksonville University

*Discussants:*

SHANTI S. TANGRI, Rutgers University

PHILLIP WEITZMAN, New York University

10:30 a.m.  
3039  
**AAEA**

New Economic Roles for the Rural Environment

*Chairman:* MICHAEL F. BREWER, Resources for the Future

Non-Agricultural Demands for Rural Quality:  
RAYMOND VLASIN, University of Wisconsin

## **Monday, December 28, 1970**

Transformation of the Rural Sectors of  
the U. S. Economy:

L. TIMOTHY WALLACE, University of  
California, Berkeley

Public Policies for Rural America:

Legacies or Leading Edges:

LYNN M. DAFT, Office of Economic  
Opportunity

10:30 a.m.  
3122  
**AEA**

### **Urban Growth and Development**

*Chairman:* JOHN F. KAIN, Harvard University

Jurisdictional Fragmentation and  
Residential Choices

BRYAN ELLICKSON, University of  
California, Los Angeles

Market Choices and Optimum City Size

EDWIN S. MILLS, Princeton University

Social Problems and the Urban Crisis:

Does Public Policy Make a Difference?

HAROLD M. HOCHMAN and C. WORTH

BATEMAN, The Urban Institute

*Discussants:*

ROLAND ARTLE, University of California,  
Berkeley

STEPHEN P. DRESCH, National Bureau of  
Economic Research

ANTHONY H. PASCAL, The RAND  
Corporation

10:30 a.m.  
3136  
**AEA  
ES**

### **The Allocation of Social Risk**

*Chairman:* JACOB MARSCHAK, University  
of California, Los Angeles

Financial Markets and Social Risk

WILLIAM BRAINARD, Yale University and

F. TRENERY DOLBEAR, JR., Brandeis  
University

Insurance and the Optimal Allocation of Risk

MARK PAULY and RICHARD KIHLLSTROM,  
Northwestern University

Second Best with Incomplete Contingent  
Claims Markets

RICHARD ZECKHAUSER and MICHAEL  
SPENCE, Harvard University

## **Monday, December 28, 1970**

### *Discussants:*

MARTIN BAILEY, University of Rochester  
HYMAN MINSKY, Washington University  
DONALD HESTER, University of Wisconsin

10:30 a.m.  
3137  
**AEA**  
**ASA**

### **Statistical Appraisals of Recent Short and Long Term Monetary and Fiscal Policy**

*Chairman:* THOMAS MAYER, Univ. of California, Davis

"Federal Open Market Operations:  
A Long and Short Run View,"

THOMAS F. CARGILL, Purdue Univ.

"The Efficacy of Recent Federal Reserve  
Monetary Policies," VITTORIO BONOMO and  
CHARLES SCHOTTA, Virginia Polytechnic Inst.

"A Monetarist Model for Stabilization Policy,"  
KEITH M. CARLSON, Federal Reserve Bank  
of St. Louis

### *Discussion:*

DAVID FAND, Wayne State Univ.

WILLIAM YOHE, Duke Univ.

MARK WILLES, Federal Reserve Bank of  
Philadelphia

10:30 a.m.  
2048  
**AFA**

### **Balance of Payments Adjustment**

*Chairman:* ROBERT SOLOMON, Federal  
Reserve Board

International Trade in the Balance of Payments  
Adjustment Process: The Effect of the Business  
Cycle on Trade Flows of Identical Countries  
HELEN B. JUNZ, Federal Reserve Board  
GERARD ADAMS, University of Pennsylvania

Capital Movements and the Adjustment  
Process

WILLIAM H. BRANSON, Princeton University

The Welfare Economics of International  
Adjustment

THOMAS D. WILLETT, Harvard University,  
and EDWARD TOWER, Fletcher School of  
Law and Diplomacy

### *Discussants:*

DONALD R. HODGMAN, University of Illinois  
LAWRENCE B. KRAUSE, The Brookings  
Institution

ROBERT M. STERN, University of Michigan

## **Monday, December 28, 1970**

- 10:30 a.m. **Environmental Quality in the U.S.**  
3042  
**AFEE**  
*Chairman:* HARRY M. TREBING, Michigan State University  
  
*Paper:* HAROLD WOLOZIN, University of Massachusetts, Boston  
  
*Discussants:*  
ANATOL MURAD, University of Saskatchewan  
ROBERT ENGLER, City University of New York
- 10:30 a.m. **Some Problems in Statistical Ecology**  
3121  
**ASA**  
**ENAR**  
**WNAR**  
*Chairman:* STEPHEN E. FIENBERG, Univ. of Chicago  
  
"A Stochastic Theory of Search: Implications for Predator Prey Situations," J. E. PALOHEIMO, Univ. of Toronto  
  
"2<sup>k</sup> Contingency Tables in Ecology," E. C. PIELOU, Queen's Univ.  
  
*Discussion:*  
RICHARD LEVINS, Univ. of Chicago  
DOUGLAS S. ROBSON, Cornell Univ.
- 10:30 a.m. **Statistical Studies in the Economics of Air Transportation**  
3036  
**ASA**  
*Chairman:* BYRON NUPP, U. S. Dept. of Transportation  
  
"CAB Staff Forecasts of Air Travel: A Method and its Performance," SAMUEL L. BROWN, Civil Aeronautics Board  
  
"Analysis and Projection of Cash Flow for Air Carriers," GEORGE JAMES, Air Transport Assn.  
  
"Statistical Problems in Assessing Effects of Price Discrimination and the Elasticity of Demand on Air Travel and Airline Revenues," GEORGE EADS, Princeton Univ.  
  
*Discussion:*  
JAMES C. MILLER, U. S. Dept. of Transportation  
GEORGE DOUGLAS, Univ. of North Carolina
- 10:30 a.m. **Contributed Papers—Business and Economic Statistics—IV**  
3096  
**ASA**  
*Chairman:* HARRY SHEFTEL, U. S. Office of Management and Budget

## Monday, December 28, 1970

"Capital Index-Number Design," IRVING H. SIEGEL, W. E. Upjohn Inst. for Employment Research

"A Regional Production Index: Methodology," C. S. PYUN, Federal Reserve Bank of Atlanta

"An Application of Regression Analysis in Regional Economic Research," DICK A. LEABO, Univ. of Michigan

"A Time Series Analysis of Interest Rates in the United States," V. KERRY SMITH and RICHARD G. MARCIS, Bowling Green State Univ.

"Regression Forecasting," JOHN T. WALTER, U. S. Post Office Dept. and ELLIOT LEVY, U. S. Dept. of Commerce

"What Are the Chances of Reaching a Forecasted Goal?" LAWRENCE SALZMAN, City Univ. of New York

"Projection of State and Local Government Revenues and Expenditures in North Carolina," ALVIN M. CRUZE, Univ. of North Carolina and J. VALLEY RACHAL, Research Triangle Inst.

10:30 a.m.  
3124  
ASA  
ENAR  
WNAR

### **Technometrics Session**

*Chairman:* HARRY SMITH, JR., Rensselaer Polytechnic Inst.

"Selection of Predictor Variables in Multiple Regression," R. L. ANDERSON and DAVID M. ALLEN, Univ. of Kentucky

"The Elimination of Linear Parameters in Nonlinear Regression," E. A. SYLVESTER, and W. H. LAWTON, Eastman Kodak Co.

#### *Discussion:*

RONALD HELMS, Univ. of North Carolina  
SCOTT E. MICHAELS, Procter & Gamble Co.

10:30 a.m.  
3044  
ASA

### **Statistical Models of Political Behavior**

*Chairman:* GERALD KRAMER, Yale Univ.

"Estimation of Arms Race Models," JOHN FERREJOHN, Stanford Univ.

"A Simultaneous Equations Model of Split Ticket Voting in Israeli Elections," MARTIN GEISEL, TIMOTHY McGUIRE and HOWARD ROSENTHAL, Carnegie-Mellon Univ.



## Monday, December 28, 1970

"Reciprocal Causation in Quasi-Experimental Models with Applications to Problems of Political Influence," RICHARD JUSTER, Univ. of California, Berkeley

*Discussion:*

GUDMUND IVERSEN, Univ. of Michigan

### 10:30 a.m. **Contributed Papers—Social Statistics—II**

3045  
**ASA**

*Chairman:* E. SCOTT MAYNES, Univ. of Minnesota

"White-Non White Income Differentials as a Measure of Discrimination," BRUCE BOSWORTH, St. John's Univ.

"Estimate of 1969 Income Size Distributions for Families and Unrelated Individuals Combined by States and Selected SMSA's," JOSEPH K. KNOTT, JR., and MITSUO ONO, U. S. Bur. of the Census

"Cross-Sectional vs. Cohort Estimates of Life-Time Income," HERMAN P. MILLER and RICHARD A. HORNSETH, U. S. Bur. of the Census

"The Effects of 'Improved' Methods of Collecting Income Statistics on Non-Response Rates—1969 CPS Experience," JOHN J. CHAI, Syracuse Univ.

"Long- vs. Short-Term Impacts of Mobility on Income and Earnings," MARTIN DAVID, Univ. of Wisconsin and L. SCHROEDER, Georgia State Univ.

"Aspects of Inter-Institutional Mobility Patterns of Chemists in Higher Education," EUN SUL LEE, Univ. of Texas and CHARLES PROCTOR, North Carolina State Univ.

"Measuring the Quality of Universities," M. MELNYK and M. FERRARI, Kent State Univ.

### 10:30 a.m. **Economic Education in the '70s: Instruction, Research, and Community Service**

3138  
**ASE**

*Chairman:* ROMAN F. WARMKE, Ohio University

Pre-Service, In-Service, and Graduate Programs in Economic Education

GEORGE DAWSON, University of Minnesota

## Monday, December 28, 1970

DARREL LEWIS, New York University  
Status and Trends in Economic Education  
Research

The Program of the Joint Council and  
Affiliated Councils and Centers  
GEORGE FERSH, Joint Council on Economic  
Education

### 10:30 a.m. **The Labor Market**

3123  
**ES**  
**IRRA**

*Chairman:* HOWARD ROSEN, Manpower  
Administration, U.S. Department of Labor

Short-run Behavior of the Labor Force  
in Response to the Fluctuations in  
Aggregate Demand  
TOSHIYUKI OTSUKI, University of Hawaii

The Composition and Duration of  
Unemployment  
RALPH E. SMITH and CHARLES C. HOLT,  
The Urban Institute

The Relationship between Vacancies  
and Unemployment  
C. DUNCAN MacRAE and STUART O.  
SCHWEITZER, The Urban Institute

#### *Discussants:*

LEONARD RAPPING, Carnegie-Mellon  
University  
ERNST STROMBSDORFER, Indiana University

### 10:30 a.m. **International Trade Theory I**

3175  
**ES**

*Chairman:* ANN KRUEGER, University of  
Minnesota

Trading Gains in a World with Externalities  
HENRY WAN, Cornell University

A New Model of International  
Commodity Trade  
J. M. FINGER, University of Georgia

Trade and Welfare in General Equilibrium  
MICHIOHRO OHYAMA, Rochester University

Quantitative Analysis of Trade Gains  
WILLIAM P. TRAVIS, University of California,  
San Diego

**Monday, December 28, 1970**

*Discussants:*

STEPHEN MAGEE, University of California,  
Berkeley

IRWIN DIEWERT, University of British  
Columbia

JAMES HENDERSON, University of Minnesota

LEON L. WEGGE, University of California,  
Davis

10:30 a.m.  
3176  
**ES**

**Utility Theory**

*Chairman:* HUGO SONNENCHEIN, University  
of Massachusetts

Revealed Stochastic Preference

MARCEL RICHTER, University of Minnesota

DAN McFADDEN, University of California,  
Berkeley and MIT

Nice Demand Functions

TROUT RADER, Washington University

Lexicographic Utility and Demand  
Functions

RICHARD H. DAY, University of Wisconsin

STEPHEN ROBINSON, University of Wisconsin

*Discussants:*

DAVID SCHEFFMAN, Boston College

DONALD KATZNER, University of Waterloo

NICHOLAS GEORGESCU-ROEGEN, Vanderbilt  
University

10:30 a.m.  
3184  
**ES**

**Production Process Analysis**

*Chairman:* THEODORE HEIDHUES, Goettingen  
University

Optimal Exploitation of Resources:

The Case of Petroleum

ROBERT G. KULLER, University of Kansas

Engineering Process Analysis and  
Neoclassical Production Function:  
A Reconciliation

THOMAS G. COWING, Suny at Binghamton

The Economics of Production with  
Externalities

MARK C. KENDALL, University of Rochester

*Discussant:*

JOHN LEDYARD, Northwestern University

## Monday, December 28, 1970

### 10:30 a.m. **Negro Employment in the South**

3038  
**IRRA**

*Chairman:* F. RAY MARSHALL, University of Texas

The Negro in Federal Employment  
R. LYNN RITTENOUR, University of Texas

Black Employment in Atlanta  
JAMES HEFNER, Clark College

The Negro in Agriculture  
VIRGIL L. CHRISTIAN and ADAM PAPELASSIS,  
University of Kentucky

*Discussants:*

BERNARD E. ANDERSON, University of Pennsylvania  
ORLEY C. ASHENFELTER, Princeton University

### 12:00 p.m. **Transportation and Public Utilities Group of the AEA, Luncheon (Tickets sold at the door)**

Woodward  
Room  
Sheraton-  
Cadillac  
**AEA**  
**TPUG**

### 12:00 p.m. **Executive Board Luncheon: Industrial Relations Research Association (Invitation Only)**

Howard Johnson  
Downtown  
**IRRA**

### 12:15 p.m. **Presidential Luncheon**

Plaza  
A & B  
Pontchartrain  
**ASE**  
*Chairman:* RICHARD L. PORTER, S.J.,  
Oklahoma State University  
Presidential Address: JAMES E. KENNEY,  
LeMoyne College

Social Economics: Its Meaning and  
Relevance

### 12:30 p.m. **Business and Economic Statistics Section, America Statistical Association—Luncheon Meeting (All Section Members Urged to Attend: Guests are Cordially Invited) (Fee event)**

Ontario Room  
A, B, C  
Pontchartrain  
**ASA**

*Chairman:* DANIEL H. BRILL, Commercial  
Credit Co., Section Chairman

Results of Survey on 1971 Business Outlook  
Expectations

## Monday, December 28, 1970

"Work of the President's Commission on Federal Statistics," DANIEL B. RATHBUN, Executive Director, Pres. Comm. on Federal Statistics

12:30 p.m.  
Versailles Room  
Pontchartrain  
**ASA**

### **Social Statistics Section, American Statistical Association—Luncheon (Fee event)**

*Chairman:* DANIEL O. PRICE, Univ. of Texas, Section Chairman

*Speaker:* "The Need for Reform of National Income Statistics," KENNETH E. BOULDING, Univ. of Colorado

12:30 p.m.  
Plaza C  
Pontchartrain  
**ENAR**

### **Regional Advisory Board, ENAR—Meeting and Luncheon (By invitation)**

*Chairman:* MARVIN A. SCHNEIDERMAN, Natl. Cancer Inst., Regional Advisory Board Chairman

12:30 p.m.  
Normandie Room  
Sheraton-Cadillac

### **Allied Social Science Associations Editors Luncheon (Invitation Only)**

2:30 p.m.  
2048  
**AFA**

### **Lessons of the Penn Central Debacle**

*Co-chairmen:* GEORGE GARVY, Federal Reserve Bank of New York, LEONARD SILK, New York Times

Implications for Financial Theory and Policy  
J. FRED WESTON, UCLA

The Lessons for Financial Analysis  
ROGER F. MURRAY, TIAA

Towards a Theory of Financial Analysis  
MYRON J. GORDON, University of Toronto

Corporate Bankruptcy Propensity  
EDWARD I. ALTMAN, New York Univ.

#### *Discussants:*

PETER L. BERNSTEIN, CBWL-Hayden Stone  
WILLIAM C. FREUND, New York  
Stock Exchange

JAMES W. KNOWLES, Joint Economic  
Committee

ROBERT TRUEBLOOD, Touche, Ross, Bailey  
& Smart (Chicago)

## Monday, December 28, 1970

- 2:00 p.m.  
3042  
**AFEE**  
**ASE**
- Issues in Public Expenditures  
(Joint Session with Catholic  
Economic Association)**  
*Chairman:* WARREN J. SAMUELS, Michigan  
State University
- Issues in Public Expenditures  
WILLIAM H. LEAHY, University of Notre Dame
- Discussants:*  
ALAN H. SMITH, Marquette University  
JOHN KAMINARIDES, Arkansas State  
University  
LAWRENCE B. SWARTZ, University of North  
Dakota
- 2:00 p.m.  
3044  
**ASA**  
**ENAR**  
**WNAR**
- Contingency Tables**  
*Chairman:* H. H. KU, Natl. Bur. of Standards
- "Bayes and Pseudo-Bayes Methods for  
Contingency Table Analysis," S. FIENBERG,  
Univ. of Chicago
- "The Analysis of Contingency Tables from Split-  
Plot Experiments," GARY KOCH, Univ. of  
North Carolina
- "Exact Significance Tests of Interactions,"  
MARVIN ZELEN, State Univ. of New York,  
Buffalo
- 2:00 p.m.  
3043  
**ASA**
- Non-Income Income**  
*Chairmen:* ROBERT EISNER, Northwestern  
Univ. and Natl. Bur. of Economic Research and  
ARTHUR B. TREADWAY, Northwestern Univ.  
Foreword by the Chairmen
- "Capital Gains and the Concept of Income,"  
MICHAEL B. McELROY, North Carolina State  
Univ.
- "Measurement of Economic Depreciation,"  
ALLAN I. MENDELOWITZ, Rutgers Univ.
- "Services of Household Durables: The Case of  
Automobiles," WOLFHARD RAMM, Univ. of  
California, San Diego
- Discussion:*  
ROBERT E. HALL, M.I.T.  
JOHN W. KENDRICK, George Washington  
Univ.  
RICHARD RUGGLES, Yale Univ. and Natl.  
Bur. of Economic Research

## Monday, December 28, 1970

2:00 p.m.  
3121  
**ASA**

### **International Market Research**

*Chairman:* H. REGINALD BANKART, SSC&B-Lintas Int. Ltd.

"Shared Time Computer System for International Management," CHARLES RAMOND, Marketing Control Inc.

"International Test Marketing—Let's Use Common Sense Research Techniques," OTTO FUHL, American Cyanamid Corp.

"International Applications of Research and Marketing," PERHAM C. NAHL, Leo Burnett Co.

2:00 p.m.  
3124  
**ASA**

### **Contributed Papers—Physical and Engineering Sciences—III**

*Chairman:* CHARLES W. HOLLAND, Union-Carbide Nuclear Div.

"Transformations of Multivariate Data," D. F. ANDREWS, R. GNANADESIKAN and J. L. WARNER, Bell Telephone Labs

"Non-Parametric Goodness of Fit Criterion," H. O. HARTLEY and R. C. PFAFFENBERGER, Texas A. & M. Univ.

"The Use of Partial Residual Plots in Regression Analysis," WAYNE LARSEN, Bell Telephone Labs

"Weighted Least Squares Where the Independent Variables are Subject to Error: An Application Involving the Sampling of an Industrial Stack," JOHN A. CORNELL, Univ. of Florida

"An Application of Prediction Intervals to Product Acceptance," I. J. HALL and R. R. PRAIRIE, Sandia Labs

"A New Tabulation of Percentage Points for the Multivariate Student  $t$  Distribution and Its Use in Constructing Prediction Intervals," G. J. HAHN, General Electric Co.

2:00 p.m.  
3039  
**ASA**

### **Social Indicators**

*Chairman:* OTIS DUDLEY DUNCAN, Univ. of Michigan

"Alternative Future Histories: Contexts in Which Social Indicators Must Work," O. W. MARKLEY, Stanford Research Inst.

## Monday, December 28, 1970

"Development of a Social Statistics Publication,"  
DANIEL B. TUNSTALL, U. S. Office of  
Statistical Policy

"Local Societal Indicators: A Progress Report,"  
EUGENE D. PERLE, Wayne State Univ.

*Discussion:*

KENNETH C. LAND, Columbia Univ. and  
Russell Sage Foundation

2:00 p.m. **What Role For Statistics in the Business**  
3045 **Curriculum?—Roundtable Discussion**  
**ASA**

*Chairman:* EDWIN B. COX, Arthur D. Little

*Discussants:*

FRANCIS BROWN, Univ. of Pennsylvania

EUGENE GROFF, Indiana Univ.

JOHN NETER, Univ. of Minnesota

ROBERT SCHLAIFER, Harvard Univ.

W. ALLEN SPIVEY, Univ. of Michigan

2:00 p.m. **Algorithms For Statistical Computation**  
3137  
**ASA**  
**ENAR**  
**WNAR**

*Chairman:* PAUL MEIER, Univ. of Chicago

"Numerical Linear Algebra," W. M.

GENTLEMAN, Univ. of Waterloo

"Random Number Generation," GEORGE  
MARSAGLIA, McGill Univ.

*Discussion:*

JOHN CHAMBERS, Bell Telephone Labs

2:00 p.m. **Monetary Policy**  
3184  
**ES**

*Chairman:* JAMES PIERCE, Federal Reserve  
Board

A Stochastic Simulation Study of Monetary  
Rules in the FRB-MIT-PENN Model

J. PHILLIP COOPER, University of Chicago

STANLEY FISCHER, University of Chicago

Uncertainty and Stabilization Policies for a  
Nonlinear Macroeconomic Model

FRANKLIN R. SHUPP, University of Illinois,  
Urbana

The Friedman-Meiselman CMC Paper:  
New Evidence on a Seven-Year-Old  
Controversy

WILLIAM POOLE, Board of Governors of the  
Federal Reserve System

ALINDA F. KORNBLITH, University of  
Rochester



## **Monday, December 28, 1970**

A Model of the U. S. Financial Markets—  
Some Simulation Results

DALIP S. SWAMY, University of Pennsylvania  
WILLIAM H. WITHERALL, Standard Oil

*Discussant:*

ROGER CRAINE, Federal Reserve Board

2:00 p.m.  
3176

### **Information in Decision and Organization Theory**

**ES**

*Chairman:* JACOB MARSCHAK, University of California, Los Angeles

On the Use of Approximate Prior Distributions  
in a Bayesian Decision Model

RICHARD E. KIHSTROM, Northwestern  
University

Optimal Communication in Teams

THEODORE GROVES, University of Wisconsin

Linear Decision Rules with Experimentation

ELIZABETH CHASE MacRAE, University of  
Maryland

*Discussants:*

K. CHETTY, Columbia University

DAVID PETERSON, Northwestern University

STAN REITER, Northwestern University

2:00 p.m.  
3176

### **Trade and Development**

**ES**

*Chairman:* JEFFREY WILLIAMSON, University  
of Wisconsin

The Terms of Trade and Economic Growth:

A Theoretical and Empirical Analysis

R. BATRA, University of Western Ontario

G. W. SCULLY, Southern Illinois University

An Efficiency Test for Export Subsidies and  
Tariff Protection

P. B. CLARK, MIT

A Development Model of an Export  
Economy

JOHN A. RICHARDS, University of Wisconsin

*Discussants:*

RUSSELL CHEETHAM, World Bank

JOHN CONLISK, University of California,  
San Diego

WILLIAM P. TRAVIS, University of California,  
San Diego

## Monday, December 28, 1970

2:00 p.m.  
3178  
ES

### **Applied Programming**

*Chairman:* DAVID A. KENDRICK, University of Texas, Austin

Optimal Development Policy in an Open Regional Economy—A Programming Analysis  
FREDERICK L. GOLLADAY, University of Wisconsin

A. DAVID SONDOVAL, University of Wisconsin

A Capital Budgeting Model for the Public Sector

LAWRENCE ELLIOT SCHWARTZ, The MITRE Corporation

A Mixed-Integer Programming Approach to Investment Planning in the Electric Power Industry

DERMAT GATELY, University of Western Ontario

#### *Discussants:*

ANTHONY M. TANG, Vanderbilt University

H. MARTIN WEINGARTNER, University of Rochester

HENRY D. JACOBY, Harvard University

2:00 p.m.  
3138  
ES

### **Growth Models**

*Chairman:* JOE STIGLITZ, Yale University

Optimal Growth with Time Lags  
MOHAMED EL-HODIRI, University of Kansas  
EDNA LOEHMAN, Purdue University  
ANDREW WHINSTON, Purdue University

On Migration and Development

ASSAF RAZIN, University of Minnesota

ANDREU MASCOLELL, University of Minnesota

ANTONIO BOSCH, University of Minnesota

The Stochastic Modified Golden Rule in a One Sector Model of Economic Growth with Uncertain Technology

LEONARD J. MIRMAN, Cornell University

Putty-Putty versus Putty Clay: A Synthesis

SHENG CHENG HU, Purdue University

Optimal Capital Durability and Development

CLARK W. STRAUSSER, SUNY, Buffalo

Induced Bias in Invention and Two-Sector

Growth Models

WINSTON W. CHANG, SUNY, Buffalo

**Monday, December 28, 1970**

Intermediate Products and the Two-Sector  
Growth Model  
RAVEENDRA BATRA, Southern Illinois  
University  
RANJIT SINGH, Southern Illinois University

Capital Markets and the Process of  
Economic Growth  
MATTHEW SHANE, University of Minnesota

Economic Development with Human Capital  
NEIL H. GARSTON, Trinity College

2:30 p.m.  
3123  
**AEA**

**Population and Environment in the  
United States**

*Chairman:* JOSEPH J. SPENGLER, Duke  
University

Impact of Population on Environment  
JOSEPH L. FISHER, Resources for the Future

Does Population Adjust to the Environment?  
RICHARD A. EASTERLIN, University of  
Pennsylvania

A Conventional Economist's View of the  
Population Bomb  
GLEN CAIN, University of Wisconsin

*Discussants:*

T. PAUL SCHULTZ, The RAND Corporation  
PAUL DEMENY, The East-West Center,  
University of Hawaii  
ROGER REVELLE, Harvard University

2:30 p.m.  
3122  
**AEA**  
**TPUG**

**Evaluation of Economic Regulation  
of Industry**

*Chairman:* GEORGE W. WILSON, Indiana  
University

Methodology of Evaluating Economic  
Regulation  
FRED WESTFIELD, Vanderbilt University

Costs and Benefits of Regulating Common  
Carrier Communications  
BOYD NELSON, Federal Communications  
Commission

Costs of Economic Regulation of Rail  
Transport  
ANN FRIEDLAENDER, Boston College

## Monday, December 28, 1970

### *Discussants:*

ALFRED E. KAHN, Cornell University  
LARRY DARBY, Temple University  
JAMES R. NELSON, Amherst College

2:30 p.m.  
3136  
**AEA**  
**AFA**

### **Financial Constraints and Minority Economic Development**

*Chairman:* ANDREW F. BRIMMER, Federal Reserve Board of Governors

Financing for the Under-Housed: Report on Research in Six Major Cities  
FRED E. CASE, University of California, Los Angeles

The Small Business Capital Gap:  
The Special Case of Minority Enterprise  
WILFRED J. GARVIN, Small Business Administration

Relative Wealth Accumulation of White and Black Households: The Statistical Evidence  
HENRY S. TERRELL, Federal Reserve Board of Governors

The Black-Owned Banks: Two Assessments  
EDWARD D. IRONS, Howard University and the National Bankers Association, and  
ANDREW F. BRIMMER, Federal Reserve Board of Governors

### *Discussants:*

MARCUS ALEXIS, Northwestern University and University of California, Berkeley  
WILLIAM G. GRIGSBY, University of Pennsylvania  
ROBERT LINDSAY, Jr.; New York University

2:30 p.m.  
3177  
**AREUEA**

### **Operation of Local Housing Markets**

*Chairman:* MAURY SELDIN, The American University

Patterns of Suburban Development:  
The Wilmington Case  
GERALD L. COLE, University of Delaware

The Filtering Process: The Webster Groves and Kankakee Cases  
DONALD GUY, University of Montana and  
HUGH O. NOURSE, University of Missouri, St. Louis

## **Monday, December 28, 1970**

Impact of Federal Programs:

The Columbus Case

WILLIAM B. BRUEGGEMAN, University of Florida

*Discussants:*

STEPHEN D. MESSNER, University of Connecticut

JAMES N. MORGAN, University of Michigan

SYDNEY C. REAGAN, Southern Methodist University

2:30 p.m.

3038

**IRRA**

### **Youth Unemployment and Minimum Wages**

*Chairman:* MICHAEL H. MOSKOW, Council of Economic Advisors

An Overview

THOMAS W. GAVETT, Bureau of Labor Statistics

Teenage Unemployment Effects of Federal Minimum Wages

GENE L. CHAPIN and DOUGLAS K. ADIE, Ohio University

Minimum Wages and Youth Employment

DANIEL H. KRUGER, Michigan State University

*Discussants:*

ARNOLD M. KATZ, University of Pittsburgh

ROBERT M. FEARN, North Carolina State University

FINIS WELCH, NBER

2:30 p.m.

2040

**IRRA**

### **Manpower Problems in Health Services**

*Chairman:* CHARLES A. MYERS, Massachusetts Institute of Technology

Professionalism and the Power of Management in Health Services

ANTHONY W. ROBBINS, McGill University

A New Approach to the Legal Regulation of Health Personnel

MARTHA BALLENGER, Duke University

Changing Job Structure of Health Manpower

JEFFREY J. WEISS, New York City Health Services Administration

**Monday, December 28, 1970**

*Discussants:*

MYRON JOSEPH, Carnegie-Mellon University  
WILLIAM M. VAUGHN, III, University of  
Chicago

3:00 p.m.  
Michigan Room  
Sheraton-  
Cadillac

**Economics Institute Alumni Coffee Hour**

3:30 p.m.  
3038  
**AAEA**

**Soviet Agriculture**

*Chairman:* HARRY TRELOGAN, SRS, USDA  
Soviet Agriculture Revisited  
D. GALE JOHNSON, University of Chicago

*Discussants:*

DALE HATHAWAY, Michigan State University  
ROY LAIRD, University of Kansas  
JAMES PLAXICO, Oklahoma State University  
NEILL SCHALLER, Farm Foundation

3:30 p.m.  
3137  
**ACE**  
**ASSE**

**Environmental Disruption: The Comparative  
Effects of Externalities**

*Chairman:* ROBERT CAMPBELL

Papers: Externalities and the Case of Japan  
ALBERT BRETON, The University of Toronto  
Externalities and the Case of the Soviet Union  
MARSHALL I. GOLDMAN, Wellesley College  
Environmental Disruption and Economic  
Systems  
ARTHUR W. WRIGHT, The University of  
Massachusetts

*Discussants:*

ALLEN KNEESE, Resources for the Future  
IGNACY SACHS, Ecole des Hautes Etudes,  
Paris  
LEONORE SHEVER, Los Angeles

3:30 p.m.  
3036  
**AEIB**

**Business Meeting**

*Chairman:* RICHARD D. ROBINSON,  
Massachusetts Institute of Technology

3:30 p.m.  
3042  
**AFFEE**

**The Public Sector in Sweden**

*Chairman:* E. F. PATTERSON, Davidson College  
Paper: CARL UHR, University of California,  
Riverside

**Monday, December 28, 1970**

*Discussants:*

SOLOMON BARKIN, University of  
Massachusetts, Amherst  
A. J. KONDONASSIS, University of Oklahoma

- 4:00 p.m.  
3123  
**ASA**  
**ENAR**  
**WNAR**     **General Methodology Lecture**  
*Chairman:* SAMUEL W. GREENHOUSE, Natl.  
Inst. of Child Health & Human Development  
*Speaker:* "Clustering Procedures: Known  
Techniques," JOHN A. HARTIGAN, Yale Univ.
- 4:00 p.m.  
3138  
**ASE**     **Business Meeting**
- 4:30 p.m.  
3184  
**ES**     **Econometrics and Current Problems**  
**(Invited Papers)**  
*Chairman:* ROBERT SOLOW, Massachusetts  
Institute of Technology  
  
Econometrics and Government Policy  
HENDRIK S. HOUTHAKKER, Council of  
Economic Advisers  
  
Econometrics and Its Social Critics  
ROBERT DORFMAN, Harvard University  
*Discussant:*  
ALFRED H. CONRAD, City University of  
New York
- 4:30 p.m.  
3037  
**FMA**     **National Organizational Meeting of the**  
**Financial Management Association**  
*Chairman:* JAMES W. DUNLAP  
*(See program note)*
- 4:30 p.m.  
2040  
**IRRA**     **Membership Meeting**
- 4:30 p.m.  
Wayne State  
Suite  
Pontchartrain     **Wayne State University Economic Alumni**  
**Reception**
- 5:00 p.m.  
3101  
**ASE**     **Executive Council Meeting**

## Monday, December 28, 1970

- 5:00 p.m. **Department of Economics, The University of Iowa Cocktail Party**  
Parlor F  
Detroit Hilton
- 5:00 p.m. **University of Michigan Department of Economics Cocktail Party (All current students, faculty, alumni and friends invited)**  
Founders Room  
Sheraton-Cadillac
- 5:00 p.m. **Michigan State University, School of Labor and Industrial Relations Social Hour**  
Oxford Room  
Howard Johnson  
Downtown
- 5:00 p.m. **Yale Economics Department Cocktail Party (All current and former students and faculty)**  
4th Fl.  
Reception Room  
Sheraton-Cadillac
- 5:30 p.m. **Biometrics Section, American Statistical Association—Meeting (All Section Members Invited)**  
3098  
**ASA**  
*Chairman:* C. PHILIP COX, Iowa State Univ.,  
Section Chairman
- 5:30 p.m. **Social Statistics Section, American Statistical Association—Meeting (All Section Members Invited)**  
3099  
**ASA**  
*Chairman:* DANIEL O. PRICE, Univ. of Texas,  
Section Chairman
- 6:00 p.m. **Chapter President's Dinner (Invitation Only) Howard Johnson Downtown**  
S. Essex Room  
Howard Johnson  
Downtown  
**IRRA**  
*Chairman:* David B. Johnson, University of Wisconsin
- 6:00 p.m. **Board of Editors of the American Economic Review Dinner (Invitation Only)**  
Plaza A  
Pontchartrain
- 6:00 p.m. **Department of Economics, University of Oklahoma Cocktail Party (Invitation Only)**  
Parlor B  
Detroit Hilton
- 6:00 p.m. **Department of Economics, University of Pennsylvania Reception**  
Bagley Room  
Detroit Hilton



## **Monday, December 28, 1970**

- 6:30 p.m. **Dinner and Presidential Address**  
Ontario  
A, B, C  
Pontchartrain  
**AEIB**  
*Chairman:* Robert W. Adams, University of Michigan  
Does International Business have a Future?  
Richard D. Robinson, Massachusetts  
Institute of Technology
- 6:30 p.m. **Econometric Society: Council Dinner  
(Invitation Only)**  
East Room  
Sheraton-  
Cadillac  
**ES**
- 8:00 p.m. **Board of Directors Meeting**  
3096  
**AFA**
- 8:00 p.m. **Presidential Address: Ben B. Seligman  
Philosophic Perceptions in Economics**  
3038  
**AFEE**  
*Chairman:* Robert L. Heilbroner, New School  
for Social Research
- 8:30 p.m. **Richard T. Ely Lecture**  
2040  
**AEA**  
*Chairman:* JAMES TOBIN, Yale University  
The Keynesian Revolution and the  
Monetarist Counter-Revolution  
HARRY G. JOHNSON, University of Chicago  
and London School of Economics
- 8:30 p.m. **Presidential Address**  
Wayne Room  
Detroit Hilton  
**ASA**  
*Chairman:* A. ROSS ECKLER, Past President, ASA  
*Presentation of New Fellows:* ROBERT E.  
BECHHOFFER, Cornell Univ., Chairman, Com-  
mittee on Fellows and Honorary Members, ASA  
*Speaker:* "The American Statistical Association:  
A Single Scientific and Educational Community,"  
T. A. BANCROFT, Iowa State Univ.,  
President, ASA
- 10:00 p.m. **Informal Party (Immediately following the  
Presidential Address) (Fee event)  
(All Persons are Invited)**  
Grand Ballroom  
Detroit Hilton  
**ASA**
- 9:00 p.m. **Social Hour, Howard Johnson Downtown**  
**IRRA**

## Tuesday, December 29, 1970

- 7:30 a.m. **ASSA Secretaries Breakfast**  
(Invitation Only)  
Parlor C  
Sheraton-Cadillac
- 7:30 a.m. **University of Illinois College of Commerce and Business Administration Breakfast**  
(Invitation Only)  
Versailles Room  
Pontchartrain
- 8:00 a.m. **Indiana University School of Business Breakfast**  
Ontario,  
A, B, & C  
Pontchartrain
- 8:00 a.m. **Northwestern University, Graduate School of Management Breakfast** (Invitation Only)  
Parlor D  
Detroit Hilton
- 8:00 a.m. **University of Washington: D.B.A. Alumni Breakfast** (Invitation Only)  
Parlor B  
Detroit Hilton
- 8:30 a.m. **Chairmen of Economics Departments Breakfast** (Invitation Only)  
Plaza A & B  
Pontchartrain
- 8:30 a.m. **Economic Development of Agriculture**  
3178  
**AAEA**  
**ES**  
*Chairman: W. W. McPherson, Florida University*  
Simulation of the Market for Food Grains in India  
Howard N. Barnum, Dartmouth College  
A Recursive Programming Model of Agricultural Development  
I. J. Singh, Ohio State University  
The Miracle Rice and Changing Patterns of Trade: 1967-1975; An Econometric Study  
E. Roy Canterbury, Florida State University  
*Discussants:*  
Vernon Ruttan, University of Minnesota  
Louis Goreux, World Bank  
John Mellor, Cornell University
- 8:30 a.m. **Labor Mobility**  
3123  
**ACE**  
**ASSE**  
*Chairman: FREDERIC PRYOR, Swarthmore College*

## **Tuesday, December 29, 1970**

Labor Mobility in the U.S.S.R.

JANET G. CHAPMAN, University of Pittsburgh

Postwar Migration Movement within  
Yugoslavia

OLI HAWRYLYSHYN, Queen's University

Causes and Effects of Labor Mobility  
in Africa

CHARLES R. FRANK, Jr., Princeton University

*Discussants:*

MURRAY FESHBACH, U.S. Department of  
Commerce

SVETOZAR PEJOVICH, Ohio University

JOHN R. HARRIS, Massachusetts Institute of  
Technology

8:30 a.m.  
3038  
AEA

### **The Political Economy of Environmental Quality**

*Chairman:* ROBERT HAVEMAN, University of  
Wisconsin

Environmental Pollution: Economics and  
Policy

ALLEN V. KNEESE, Resources for the Future,  
Inc.

*Discussants:*

KENNETH BOULDING, University of Colorado

JACK W. CARLSON, U.S. Office of Manage-  
ment and Budget

RICHARD JUDY, University of Toronto

MARC J. ROBERTS, Harvard University

8:30 a.m.  
3136  
AEA  
PCS

### **The Economics of Political Decentralization**

*Chairman:* JAMES M. BUCHANAN, Virginia  
Polytechnic Institute

Towards a Predictive Theory of Inter-  
governmental Grants

DAVID BRADFORD and WALLACE OATES,  
Princeton University

State-Local Response to Fiscal  
Decentralization

JAMES HEINS, University of Illinois

Centralization and Decentralization:

The Political Economy of Public School  
Systems

KENNETH O. KORTANEK and OTTO A.  
DAVIS, Carnegie-Mellon University

**Tuesday, December 29, 1970**

*Discussants:*

CHARLES J. GOETZ, Virginia Polytechnic Institute

THOMAS BORCHERDING, University of Washington

WALTER E. WILLIAMS, University of California, Los Angeles

JOHN G. HEAD, Dalhousie University

**8:30 a.m. Graduate Student Papers**

**3137  
AEA  
ODE**

*Chairman:* PROFESSOR ERVIN ZINGLER, University of Houston

An Empirical Investigation of the Relationship Between Speculation and Price Stability in a Floating Exchange Market  
JOHN R. DOMINGUEZ, M.I.T.

Stock Analysis of Demand:  
Its Implications for Business Behavior  
DENNIS BREEDEN, University of Tennessee

A Theoretical Model of the Employment Impacts of Defense Contracts and Private Orders, with Empirical Applications to the Aircraft Industry  
WOLFGANG W. FRANZ, Central Washington State College

*Discussants:*

ZUBAIR IGBAL, Michigan State Univ.

MICHAEL SARRIS, Wayne State Univ.

SYLVESTER SCHIEBER, Univ. of Notre Dame

**8:30 a.m. Education and International Business**

**3036  
AEIB**

*Chairman:* DOLE ANDERSON, Michigan State University

Problems of Setting Up University Business Schools in Developing Countries  
EDWARD E. WERNER, University of Wisconsin

Relations Between Foreign Corporations and Higher Education in Brazil  
RUSSELL M. MOORE, Getulio Vargas Foundation

Behavioral Aspects of the Performance of American Business Expatriates  
RICHARD D. HAYS, Tulane University

## Tuesday, December 29, 1970

8:30 a.m.  
2048  
AFA

### **Business Finance Issues**

*Chairman:* ALEXANDER A. ROBICHEK,  
Stanford University

Dynamic Programming and Financial  
Management

E. J. ELTON and MARTIN J. GRUBER,  
New York University

Dividend Payout and Common-Stock  
Financing

JAMES C. VAN HORNE and JOHN G.  
McDONALD, Stanford University

A Pure Financial Rationale for the  
Conglomerate Merger

WILBUR G. LEWELLEN, Purdue University

*Discussants:*

STEWART C. MYERS, Massachusetts Institute  
of Technology

EUGENE F. BRIGHAM, University of Wisconsin

ROBERT C. HIGGINS, University of Washington

8:30 a.m.  
3177  
AREUEA

### **Board of Directors Meeting**

American Real Estate & Urban Economics  
Association

8:30 a.m.  
3124  
ASA  
ENAR  
WNAR

### **Contributed Papers—Biometrics—II: Estimation**

*Chairman:* E. A. GEHAN, M. D., Anderson Hospital  
& Tumor Inst.

"Quasi Maximum Likelihood Estimate of Variance  
Components," M. H. KUTNER and R. R.  
HOCKING, Texas A&M Univ.

"Small Sample Properties of Minimum Chi-  
Squared Estimates," I. MOORE, Florida State Univ.

"Maximum Likelihood and Minimum Chi-Square  
Estimation in the Bivariate Binomial Distribution,"  
M. A. HAMDAN, Virginia Polytechnic Inst.

"Estimation with One Unit per Stratum," A. S.  
KATIYAR, Texas A&M Univ.

"Utilization of Initial Status Information in  
Estimating Survival," S. L. GEORGE, Univ. of  
Texas, Houston

"Some Comparisons of the Methods of Moments  
and the Method of Maximum Likelihood in  
Mixture Density," W. Y. TAN, Univ. of Wisconsin,  
W. C. CHANG, Univ. of Wisconsin

## **Tuesday, December 29, 1970**

8:30 a.m.  
3184  
**ASA**

### **Tangible Asset Prices**

*Chairman:* JOEL POPKIN, U. S. Bur. of Labor Statistics

"Recent Developments in the Pricing of Fixed Capital Goods," ROBERT GORDON, Univ. of Chicago

"Some Determinants of Rental Value," ROBERT GILLINGHAM and DAVID C. LUND, U. S. Bur. of Labor Statistics

#### *Discussion:*

FRANK de LEEUW, Urban Inst.  
JACK TRIPLETT, Washington Univ.

8:30 a.m.  
3121  
**ASA**

### **Contributed Papers—Business and Economic Statistics—V**

*Chairman:* SHELDON HABER, George Washington Univ.

"The Analysis of Econometric Forecasting Error," GEORGE TREYZ, Univ. of Massachusetts and Natl. Bur. of Economic Research and YOEL HAITOVSKY, Hebrew Univ. and Natl. Bur. of Economic Research

"Benishayan Sales-Demand Processes: An Empirical Test," WILLIAM F. MELBERG, JR., North Park Coll.

"The Effect of the Employee Share on the Profitability of Firms," BRADLEY T. GALE, Univ. of Massachusetts

"Job Search, Labor Turnover and the Phillips Curve: An International Comparison," C. C. HOLT, C. D. MacRAE and S. O. SCHWEITZER, Urban Inst.

"Product Prices, Nominal Interest Rates and the Timing of Capital Expenditures," ALLEN SINAI, Univ. of Illinois, Chicago Circle

"Alternative Interest Rates and the Lag in Monetary Policy," ANDREW STERN, California State Coll., Long Beach

"The Farm Business Sector in the National Flow of Funds Accounts," EMANUEL MELICHAR, Board of Governors of the Federal Reserve System

## Tuesday, December 29, 1970

8:30 a.m.  
3122  
ASA

### **Statistical Consulting with Systems Engineers**

*Chairman:* GRANVILLE T. WILSON, Univ. of Waterloo

"Strategies for Removing Telephones when Service is Discontinued," BRUCE HOADLEY, Bell Telephone Labs

"Predicting Demand for Fire Fighting Service in New York City," JAN M. CHAIKEN and JOHN E. ROLPH, Rand Corp.

*Discussion:*

WILLIAM B. FAIRER, Bell Telephone Co. of Pa.  
WILLIAM B. FAIRLEY, Harvard Univ.

8:30 a.m.  
3044  
ASA  
ENAR  
WNAR  
ES

### **Microanalytic Simulation of Household Behavior**

*Chairman:* HAROLD GUTHRIE, Urban Inst.

"Some Demographic Results of Dynamic Simulation Modeling," GUY ORCUTT, GERALD E. PEABODY and STEVEN B. CALDWELL, Urban Inst.

"Demographic Simulation of Populations—A General Model," D. G. HORVITZ, Research Triangle Inst.

"A Simulation Model of the Demand for and Supply of Health Services and Manpower," DONALD YETT, L. JOHN DRAVEK, MICHAEL INTRILLIGATOR and LARRY KIMBELL, Univ. of Southern California

"A Discussion of Microanalytic Simulation," J. TIMOTHY SPREHE and ROBERT MICHIELUTTE, Florida State Univ.

8:30 a.m.  
3045  
ASA

### **New Directions in the Study of College Impact on Students**

*Chairman:* KEN FELDMAN, State Univ. of New York, Stony Brook

"Statistical Methods for the Assessment of College Impacts," JOHN A. CREAGER, Amer. Council on Education

"The Use of Path Analysis in the Study of College Impacts," CHARLES E. BIDWELL, Univ. of Chicago

## **Tuesday, December 29, 1970**

"Size of College and Its 'Charter' as Determinants of College Effects," DAVID KAMENS, Northeastern Univ.

"The Multi-Directionality of Student Change," ARTHUR CHICKERING, Project on Student Development in Small Colleges

*Discussion:*

KEN FELDMAN, State Univ. of New York, Stony Brook

8:30 a.m. **Teaching Statistics in the Medical Sciences**  
3043  
ASA  
ENAR  
WNAR

*Chairman:* ANITA K. BAHN, Medical Coll. of Pennsylvania

"Inventory of Biostatistics Curricula in Medical Schools," THEODORE COLTON, Harvard Univ. and Dartmouth Univ. and JAN KUZMA, Loma Linda Univ.

"Teaching of Statistics in Medical Schools Using Simulated Data," MICHAEL TARTER, Univ. of California, Irvine

"Design and Evaluation of National Board Examinations in the Medical Sciences: Measuring What You Teach," JOHN A. MESKAUSKAS, Natl. Board of Medical Examiners

*Discussion:*

STANLEY SCHOR, Temple Univ.  
EDWARD B. PERRIN, Univ. of Washington  
RICHARD J. CROSS, Rutgers Univ.

8:30 a.m. **Urban Housing Problems**  
3138  
ES

*Chairman:* MARGARET REID, University of Chicago

Stability and Change in the Housing Supply in Urban Neighborhoods: Modelling Externalities in a Dynamic, Microeconomic Framework

NORMAN B. McEACHRON, Stanford University  
ROBERT L. LIND, Stanford University

An Economic Analysis of Rent Control  
EDGAR O. OLSEN, University of Virginia

An Econometric Analysis of New York City's Mitchell-Lama Housing Program  
JOSEPH S. DeSALVO, RAND Corporation



## Tuesday, December 29, 1970

### *Discussants:*

VICTORIA LAPHAM, Case Western Reserve University

LARRY ORR, University of Wisconsin and Office of Economic Opportunity

### 8:30 a.m. **General Equilibrium and Monetary Theory**

3175

**ES**

*Chairman:* ROBERT CLOWER, Northwestern University

Money and Barter in General Equilibrium with Transaction Costs

JÜRIG NIEHANS, Johns Hopkins

An Approach to the Study of Barter and Money Exchange Structures

NEIL WALLACE, University of Minnesota

The Indeterminacy of the Absolute Price Level

DAVID H. NISSEN, Rice University

### *Discussants:*

ROBERT CLOWER, Northwestern University

JOE OSTROY, University of California, Los Angeles

MICHAEL ROTHCHILD, Harvard University

### 8:30 a.m. **Macroeconometric Models**

3176

**ES**

*Chairman:* JOEL POPKIN, Bureau of Labor Statistics

Wage and Price Formation in Econometric Models

RONALD G. BODKIN, University of Western Ontario

Analog Solution of Econometric Models

HAMID HABIBAGAH, University of Waterloo

LAWRENCE R. KLEIN, University of Pennsylvania

An Econometric Model of the U. S. Economy

JOHN E. FLOYD, University of Washington

R. LeROY MILLER, University of Washington

### *Discussants:*

GARY FROMM, Brookings Institution and American University

JAMES BOUGHTON, Indiana University

P. MERRITT BROWN, University of Western Ontario

## Tuesday, December 29, 1970

8:30 a.m.  
3037  
**IRRA**

### **Invited Papers**

*Chairman:* GEORGE H. HILDEBRAND, U. S.  
Department of Labor

"A Cost-Benefit Analysis of Transfer Payments:  
Job Creation vs. Welfare," JERRY E.  
POHLMAN, SUNY at Buffalo

"Experience with Labor Relations and Manpower  
Flexibility Under Contract Maintenance,"  
JAMES H. JORDAN, Atlas Chemical  
Industries, Inc.

"Labor Standards and the International  
Coordination of Collective Bargaining,"  
DANIEL J. B. MITCHELL, UCLA

"Correlates of Work Related Tensions,"  
JOSEPH A. ALUTTO, LAWRENCE G.  
HREBINIAK and RAMON C. ALONSO,  
SUNY at Buffalo

#### *Discussants:*

CHARLES A. MYERS, Massachusetts Institute  
of Technology  
JOEL SEIDMAN, University of Chicago

8:30 a.m.  
3039  
**IRRA**

### **Personnel and Organizational Research: Empirical Studies by Selected Michigan Employers**

*Chairman:* THOMAS H. PATTEN, JR., Michigan  
State University

Organizational Development Research  
JAMES A. THURBER, Ford Motor Company

Organizational Climate Study  
LARRY J. BOSSMAN, JR., General Motors  
Corporation

Some Research on Training Evaluation  
STEPHEN D. ANDERSON, Dow Chemical Corp.

#### *Discussants:*

J. B. RITCHIE, University of Michigan  
WILLIAM E. BLEVINS, National Bank of Detroit  
GARY G. PETERSEN, Omni Spectra, Inc.

9:00 a.m.  
3042  
**AFEE**

### **Public Sector Manpower: Issues and Problems**

*Chairman:* SAM F. PARIGI, Lamar State University  
*Paper:* GLENN MILLER, Wichita State University

**Tuesday, December 29, 1970**

*Discussants:*

JOAN McCREA, University of Texas, Arlington  
JOHN SCHMIDMAN, Pennsylvania State  
University

9:00 a.m. **Small Area Statistics Conference—I:  
3045 New Uses of Census Resources**  
**ASA**

*Chairman:* ALBERT MINDLIN, Govt. of the  
District of Columbia

"What Is New in the 1970 Census, and Small  
Area Uses—An Overview," LEONORE  
SIEGELMAN, U. S. Dept. of Housing &  
Urban Development

"What D. O. T. and Census Bureau Are Doing  
for You in Work-Resident Tabulations," ALAN  
PISARSKI and SIDNEY ROBERTSON, U. S.  
Dept. of Transportation

"What Small Area Data Users are Doing with  
the 1970 Census Beyond Regular Published  
and Unpublished Tabulations," MARSHALL  
TURNER, U. S. Bur. of the Census

"The New Haven Health Information System—  
A Case Study in Data Linkage,"  
SAMUEL P. KORPER and JOHN C.  
DESHAIES, U. S. Bur. of the Census  
*(Conference continues at 2:00 P. M.)*

10:30 a.m. **Current Status of Income Maintenance  
3038 Experiments**  
**AEA**  
**ES**

*Chairman:* ROBERT LEVINE, The RAND  
Corporation

"Graduated Work Incentives Experiments, Urban  
and Rural,"

HAROLD W. WATTS, Institute for Research on  
Poverty, University of Wisconsin

"The Seattle Experiment: The Combined Effects  
of Income Maintenance and Manpower  
Investment,"

MORDECAI KURZ, Stanford University, and  
ROBERT G. SPIEGELMAN, Stanford Research  
Institute

"Measurements and Evaluation Problems  
in Income,"

Maintenance Experiments: The Gary Experience  
LESLIE P. SINGER, Indiana University

## Tuesday, December 29, 1970

### *Discussants:*

JAMES MORGAN, Survey Research Center,  
University of Michigan  
GUY ORCUTT, Yale University  
ROBERT HALL, Massachusetts Institute of  
Technology

10:30 a.m.  
3124  
**AEA**

### **Commercial Policy and Less Developed Countries**

*Chairman:* LAWRENCE KRAUSE, The Brookings  
Institution

Policies of Protection in Developing Countries

BELA BALASSA, Johns Hopkins University and  
International Bank for Reconstruction and  
Development

Tariff Preferences and Separable Utility

CHRISTOPHER CLAGUE, University of Maryland

Nontariff Barriers and the Export Performance  
of Developing Economies

INGO WALTER, New York University

### *Discussants:*

HARALD B. MALMGREN, Overseas Development  
Council

ROBERT BALDWIN, University of Wisconsin

STEPHEN GUISENGER, Southern Methodist  
University

10:30 a.m.  
3136  
**AEA**  
**ASA**

### **Progress in Socio-Economic Accounting**

*Chairman:* OTIS DUDLEY DUNCAN, Univ. of  
Michigan

"Recent Progress in Social Accounts," MANCUR  
OLSON, Univ. of Maryland

"Micro-Data and Macro-Accounts," RICHARD  
RUGGLES and NANCY RUGGLES, Yale Univ.

"Appraising the Accuracy of National Income and  
Product Estimates," ROSANNE COLE,  
International Business Machines Corp.

### *Discussants:*

ROBERT EISNER, Northwestern Univ.

MILTON MOSS, Office of Statistical Policy,  
U. S. Office of Management and Budget

## **Tuesday, December 29, 1970**

- 10:30 a.m.  
3036  
**AEIB**
- Western Business in Eastern Europe**  
*Chairman:* PHILLIP D. GRUB, George Washington University
- The Government Viewpoint  
The Honorable PHILIP H. TREZISE, Department of State
- The Business Viewpoint  
LLEWELLYN CLAGUE, Business International
- A Study of the Effects of the New Hungarian Economic System Upon Hungarian Management: A Socialist Experiment  
G. P. LAUTER, George Washington University
- 10:30 a.m.  
2048  
**AFA**
- Evaluation of Government Expenditures**  
*Chairman:* CARL S. SHOUP, Columbia University
- The Consequences of the Bureaucratic Supply of Public Services in the United States  
WILLIAM NISKANEN, Falls Church, Virginia
- Cost-Benefit Analysis at the Local Level  
DONALD C. SHOUP, University of Michigan
- On the Demise of the Social Discount Rate  
HAROLD M. SOMERS, University of California, Los Angeles
- Discussants:*  
JOHN F. DUE, University of Illinois  
BERNARD P. HERBER, University of Arizona  
HAROLD M. HOCHMAN, The Urban Institute
- 10:30 a.m.  
3042  
**AFEE**
- Issues in Urban Transportation**  
*Chairman:* KENDALL COCHRAN, North Texas State University  
*Paper:* WILLIAM DODGE, University of Wisconsin
- Discussants:*  
MARTIN STEIN, Federal Highway Administration  
JOHN SPYCHALSKI, Pennsylvania State University
- 10:30 a.m.  
3177  
**AREUEA**
- The Use of Housing Subsidies**  
*Chairman:* JEROME J. DASSO, University of Oregon

## Tuesday, December 29, 1970

The Potential of Housing Rehabilitation  
A. H. SCHAFF, University of California, Berkeley

A Model for Allocation of Housing Subsidy  
SYLVIA LANE, University of California, Davis

Methods of Evaluation Housing Programs:  
Progress and Prospects  
ROYAL SHIPP, Office of Management and  
Budget, Executive Office of the President

*Discussants:*

BYRL N. BOYCE, University of Connecticut

WILLIAM G. GRIGSBY, University of  
Pennsylvania

HERMAN G. BERKMAN, New York University

10:30 a.m.  
3184  
**ASA**  
**ENAR**  
**WNAR**

### **Prognosis in Breast Cancer**

*Chairman:* FRED EDERER, Natl. Heart  
& Lung Inst.

"Predicting the Survival of Patients with Advanced  
Disease," MAX H. MYERS, Natl. Cancer Inst.

"Prognostic Factor in Primary Breast Cancer,"  
NELSON H. SLACK, Roswell Park Memorial Inst.

*Discussion:*

MANNING FEINLEIB, Natl. Heart & Lung Inst.

10:30 a.m.  
3044  
**ASA**

### **Tangible Capital Stocks: Estimates and Analysis**

*Chairman:* JOHN W. KENDRICK,  
George Washington Univ.

"Stocks of Business Capital Goods, 1926-1969,"  
IRVING ROTTENBERG, Office of Business  
Economics

"Stocks of Consumer Durable Goods, 1946-  
1969," HENRY SHAVELL, Office of Business  
Economics

10:30 a.m.  
3137  
**ASA**  
**ASGE**

### **The Grants Economy—Measures and Models**

(Symposium on Grants Economics II)

*Chairman:* KENNETH E. BOULDING, Univ. of  
Colorado

"Econometric Models of the Exchange-Grants  
Economy: Some Methodological Problems,"  
ANITA B. PFAFF, Wayne State Univ.

## Tuesday, December 29, 1970

"A Simulation Model of Urban Renewal via Ecological Impetus," JANOS HORVATH, Butler Univ. and SAMUEL J. BERNSTEIN, Yeshiva Univ.

"The Grants Elements of International Liquidity Creation: A Statistical Analysis of the Indian Case," DAVID G. MATHIASSEN and ASHOK K. KAPOOR, U. S. Agency for International Development, New Delhi

"Demographic Effects of Development Programs: A Statistical Model of the Orissa School Feeding Project," PAUL JONAS, Univ. of New Mexico

### *Discussion:*

KANTA MARWAH, Carleton Univ.

HYMAN SARDY, City Univ. of New York

10:30 a.m.  
3121  
ASA

### **Economic and Social Status of the Aged**

*Chairman:* MARGARET E. MARTIN, U. S. Office of Statistical Policy

"Economic and Demographic Characteristics of the Aged and New Beneficiaries," PATIENCE LAURIAT, WAYNE FINEGAR and VIRGINIA RENO, Social Security Admin.

"Use of Medical Care Services and Their Relation to Economic and Social Characteristics," JERRY GREEN and JACK SCHARFF, Social Security Admin.

### *Discussion:*

RICHARD BARFIELD, Univ. of Michigan

REGINA LOEWENSTEIN, Columbia Univ.

10:30 a.m.  
3043  
ASA

### **Contributed Papers—Social Statistics—III**

*Chairman:* RICHARD E. BILSBORROW, New York Univ.

"American Immigration in the Sixties," RICHARD IRWIN and ROBERT WARREN, U. S. Bur. of the Census

"The Relation of Parents' Education and Educational Aspirations for Children to Fertility in Taiwan," F. S. ARNOLD, Univ. of Michigan

"The Effect of Child Mortality on Desired Family Size and Contraceptive Practices," SHEA RUTSTEIN, Univ. of Michigan

## Tuesday, December 29, 1970

"Projections of Consumer Incomes and Expenditures for 1985," ROBERT A. HERRIOT and HERMAN P. MILLER, U. S. Bur. of the Census

"Academic and Socio-Economic Factors Related to Entrance and Retention to Two- and Four-Year Colleges in the Late 1960's," A. J. JAFFE and WALTER ADAMS, Columbia Univ.

"Methodology in a Study of Physicians' Attitudes Toward Nurse-Midwives," SETH B. GOLDSMITH, Tulane Univ. and MONROE LERNER, Johns Hopkins Univ.

"Race-Sex Discrimination in Internal Net Migration," G. K. KRIPALANI, Western Michigan Univ.

10:30 a.m.  
3039  
ASA

### Reliability

*Chairman:* NANCY R. MANN, Rocketdyne

"A Family of Distributions Closed Under Reciprocation," SAM C. SAUNDERS, Boeing Scientific Research Labs

"Reliability of a Two-Unit Repairable System when Failures Are Revealed by Inspection," M. MAZUMDAR, Westinghouse Research Labs

*Discussion:*

FRANK E. GRUBBS, U. S. Army  
Ballistic Research Labs

GEORGE LEVENBACH, Bell Telephone Labs

10:30 a.m.  
3037  
ASA

### Computers in Teaching Statistics

*Chairman:* F. J. ANSCOMBE, Yale Univ.

"Computers in the Statistics Classroom," DONALD GUTHRIE, Oregon State Univ. and Univ. of North Carolina

"Computational Probability," WALTER F. FREIBERGER and ULF GRENANDER, Brown Univ.

*Discussion:*

ARTHUR P. DEMPSTER, Harvard Univ.  
MERVIN E. MULLER, Univ. of Wisconsin  
DAVID L. WALLACE, Univ. of Chicago



**Tuesday, December 29, 1970**

10:30 a.m.  
3123  
**CBE**

**Perspectives on Racism and Economic Analysis**

*Chairman:* MARCUS ALEXIS, Northwestern Univ. and University of California, Berkeley

The Economics of American Racism:  
Non-Black Decision-making and Black  
Economic Status

ROBERT C. VOWELS, Atlanta University

Bonus Schemes and Racism

DURAN BELL, University of California, Irvine

*Discussants:*

DAVIS SWINTON, Harvard University

JOHN HANDY, Columbia University and Black  
Economic Research Center

DONALD HARRIS, University of Wisconsin

WALTER WILLIAMS, California State College,  
Los Angeles

10:30 a.m.  
3175  
**ES**

**Duality Theory in Mathematical Programming (Invited Paper)**

*Chairman:* TJALLING KOOPMANS,  
Yale University

Duality Theory in Mathematical Programming  
J. T. ROCKAFELLER, University of  
Washington, Seattle

*Discussant:*

DONALD BROWN, Yale University

10:30 a.m.  
3176  
**ES**

**Time Series**

*Chairman:* EMANUEL PARZEN, State  
University of New York—Buffalo

The Econometrics of Dynamic Demand Models  
PHOEBUS J. DHRYMES, Pennsylvania  
BRIDGER M. MITCHELL, Standard University

A Generalization of the Durbin-Watson Test  
PETER J. SCHMIDT, Michigan  
State University

Maximum Likelihood Estimation of  
Jorgenson's Rational Distributed Lag Model  
G. S. MADDALA, University of Rochester  
A. S. RAO, University of Rochester

**Tuesday, December 29, 1970**

*Discussants:*

WALTER OI, University of Rochester  
POTLURI M. RAO, University of Washington  
WAYNE A. FULLER, Iowa State University

10:30 a.m.  
3122  
ES

**Health and Welfare**

*Chairman:* RALPH ANDREANO, University  
of Wisconsin

Drug Addiction: Some Evidence on  
Prevention and Deterrence  
IRVING LEVESON, New York City  
Planning Commission

Disease Control and the Optimum  
Allocation of Resources  
ROGER SELLEY, Cornell University

Public Assistance and the Availability of  
Hospital Facilities  
KENT NASH, North Carolina State University

*Discussants:*

WOLFHEARD RAMM, University of  
California, San Diego  
JAMES KNOWLES, Dartmouth  
JOHN CONLISK, University of California,  
San Diego

10:30 a.m.  
3138  
ES

**Production Functions: Country Studies**

*Chairman:* ROBERT M. SOLOW, MIT

Production Function Analysis of  
Economic Growth in the USSR  
ROBERT DALTON, University of Missouri

Production Function and Regional  
Efficiency in the Manufacturing Sector  
in Mexico 1965  
MOISES SYRQUIN, Harvard University

The Class of Homothetic Isoquant  
Production Functions with More than  
Two Inputs with Application to  
Japanese Agriculture  
SIMONE CLEMHOUT, Cornell University

Aggregate Production Function for  
Czechoslovakia  
OLDRICH DYN, University of California,  
Berkeley

## **Tuesday, December 29, 1970**

A Measure for Relative Efficiencies of  
Organized Industries in India  
G. V. L. NARASIMHAM, New York University  
M. Z. FABRYCY, New York University

Production and Nonproduction Workers  
in U.S. Manufacturing Industries  
DOMODAR N. GUJARATI, Bernard M. Baruch  
University  
LEWIS DARS, Bernard M. Baruch University

10:30 a.m.  
2040  
**IRRA**

### **Legal Remedies Under the NLRA**

*Chairman:* BERNARD L. SAMOFF, National  
Labor Relations Board

Remedies for Unfair Labor Practices  
JOHN H. FANNING, National Labor Relations  
Board

Remedies under 8(b) (2)  
PHILIP ROSS, SUNY at Albany

Remedies under 8(a) (3)  
LESLIE ASPIN, Marquette University

#### *Discussants:*

LESTER ASHER, Asher, Greenfield, Gubbins  
and Segall, Chicago  
ROBERT H. KLEEB, Morgan, Lewis and  
Bockius, Philadelphia

10:30 a.m.  
3178  
**IRRA**

### **Manpower Planning: Invited Papers**

*Chairman:* R. THAYNE ROBSON, University of  
Utah

"Corporate Manpower Planning: the Role of  
Policy in a Model," PAUL C. NYSTROM,  
University of Wisconsin-Milwaukee

"Project Step-Up: A Systems Approach to  
Upgrading Laid-Off Disadvantaged Workers,"  
ROBERT L. BJORKLUND, DAVID A. GRAY,  
MAX S. WORTMAN, JR., University of  
Massachusetts

"Foreign Manpower Trained in the United States:  
Policy Implications of Non-Return,"  
JOHN R. NILAND, Cornell

"Joint Products in Canada Manpower Centers,"  
DENNIS R. MAKI, Simon Frazer University

#### *Discussant:*

GARTH MANGUM, University of Utah

## Tuesday, December 29, 1970

12:30 p.m.  
Woodward  
Room  
Sheraton-  
Cadillac  
**ACE**  
**ASSE**

**Joint Luncheon:** Association for  
Comparative Economics; Association for  
the Study of Soviet-type Economies  
(Invitation Only)

12:30 p.m.  
Ballroom  
Cobo Hall  
**AEA**  
**AFA**  
**ASA**

### **Economic Outlook Luncheon**

*Presiding:*  
DEAN E. RICHARDSON, President,  
Manufacturers National Bank of Detroit

*Chairman:*  
MARTIN R. GAINSBURGH,  
National Industrial Conference Board

*Speaker:*  
PAUL A. VOLCKER,  
Under Secretary of the Treasury

12:30 p.m.  
Normandie  
Room  
Sheraton-  
Cadillac  
**AREUEA**

### **Presidential Luncheon (Fee Event)**

*Chairman:* WILLIAM N. KINNARD, JR.,  
University of Connecticut  
*Presidential Remarks:* HALBERT C. SMITH,  
Ohio State University

12:30 p.m.  
Ontario  
Room A  
Pontchartrain  
**ENAR**

### **Regional Committee, ENAR—Meeting and Luncheon (By Invitation)**

*Chairman:* DOUGLAS S. ROBSON, Cornell  
Univ., Regional President

12:30 p.m.  
Versailles Rm.  
Pontchartrain  
**IRRA**

### **Presidential Luncheon**

*Chairman:* GEORGE H. HILDEBRAND, U.S.  
Department of Labor

*Presidential Address:*  
Legalism and Industrial Relations  
in the United States  
DOUGLASS V. BROWN, Massachusetts  
Institute of Technology

2:00 p.m.  
3042  
**AFEE**

### **Problems in Medical Economics**

*Chairman:* HAROLD M. GOLDSTEIN, North-  
eastern University  
*Paper:* JOHN M. GLASGOW, University of  
Connecticut

**Tuesday, December 29, 1970**

*Discussants:*

DAVID E. NOVAK, Vassar College  
HARRY GRAHAM, University of Iowa

2:00 p.m.  
3038  
**ASA**  
**ENAR**  
**WNAR**

**Survivorship Analysis**

*Chairman:* S. K. KATTI, Univ. of Missouri, Columbia

"Optimum Confidence Bounds for the Probability of Survival of a System," NANCY R. MANN, Rocketdyne and FRANK E. GRUBBS, U. S. Army Ballistic Research Labs

"Ranking and Selection of Increased Failure Rate Average Populations," J. K. PATEL, Louisiana State Univ.

"A Parametric Approach to the Theory of Competing Risks," MELVIN MOESCHBERGER, Univ. of Missouri, Columbia and H. A. DAVID, Univ. of North Carolina

*Discussion:*

MILTON SOBEL, Univ. of Minnesota

2:00 p.m.  
3043  
**ASA**  
**ENAR**  
**WNAR**

**Contributed Papers—Biometrics—III:  
Mathematical Models**

*Chairman:* BYRON W. BROWN, JR., Stanford Medical Center

"A Mathematical Model for Nutrition," K. H. FALTER and H. L. LUCAS, JR., North Carolina State Univ.

"The One-Organ Stochastic Model for Chemotherapy," W. J. PADGETT and C. P. TSOKOS, Virginia Polytechnic Inst.

"Analysis of Quadratic Model by Transformation," K. M. PATWARY and ROBERT LEWIS, Michigan Dept. of Public Health

"Approximations of the Bias in Jolly's Stochastic Capture—Recapture Model," R. O. GILBERT, Battelle-Northwest

"Robustness Properties of Variance Component Estimators when the Underlying Model Is Incorrectly Specified," S. H. ROSENBERG and C. A. ROHDE, Johns Hopkins Univ.

"Generalized and Multivariate Tukey Lambda Distributions," N. L. JOHNSON, Univ. of North Carolina and SAMUEL KOTZ, Temple Univ.

## Tuesday, December 29, 1970

- 2:00 p.m.  
3121  
**ASA**
- Techniques for Circumventing Test Marketing**  
*Chairman:* ROBERT A. WACHSLER, BBD&O, Inc.  
(Title to be announced)  
K. LEWIS PRINGLE, BBD&O, Inc.  
(Title to be announced)  
ROBERT BAXTER, Chrysler Corp.  
(Title to be announced)  
JOHN U. FARLEY, Columbia Univ.
- 2:00 p.m.  
3044  
**ASA**  
**ENAR**  
**WNAR**
- Mathematical Models of Demography: Alternative Approaches**  
*Chairman:* NATHAN KEYFITZ, Univ. of California, Berkeley  
"A Marriage Model for Population Growth of the Sexes," ARNOLD G. FREDRICKSON, Univ. of Minnesota  
"Lactation and the Resumption of Ovulation in the Post-Partum Period: An Example of a Non-Homogeneous Stochastic Process," RALPH B. GINSBERG, GEORGE S. MASNICK, Univ. of Pennsylvania and ROBERT G. POTTER, JR., Brown Univ.  
"A Matrix Model of Interregional Population Distribution," WEN-LANG LI, Ohio State Univ.  
*Discussion:*  
RICHARD B. McHUGH, Univ. of Minnesota
- 2:00 p.m.  
3045  
**ASA**
- Use of Visual Aids in Teaching Statistics**  
*Chairman:* V. L. ANDERSON, Purdue Univ.  
"Visual Access to Statistical Learning," A. B. FORSYTHE, Univ. of California, Los Angeles  
"Some Examples of Instructional Aids," N. S. URQUHART, New Mexico State Univ.  
"Visual Aids in Teaching Biostatistics," G. D. ANDERSON, McMaster Univ.  
*Discussion:*  
FOSTER B. CADY, Univ. of Kentucky  
(Also see A.S.A. program note)
- 2:00 p.m.  
3137  
**ASA**
- Small Area Statistics Conference—II: The Census Use Study in Southern California (Scris)**  
*Chairman:* CABY SMITH, U. S. Bur. of the Census, SCRIS

## **Tuesday, December 29, 1970**

The New Haven Census Use Study has been extended and expanded in Southern California. The following topics will be covered:

1. Updating, maintaining and using the ACG-DIME file.
2. A Computer Resource Allocation Model (CRAM)—to allocate people to places based on characteristics of both, and with alternative parameters.
3. Capabilities of a computer mapping program—the Grid-Related Information Display System (GRIDS).
4. The IBM-360-30 OS Version of ADMATCH.
5. STRIP—A Summary Tape Retrieval and Information Processor for Use with the Census Summary Tapes.

*Speakers:* CABY SMITH, GEORGE FARNSWORTH, MATTHEW JARO and LAWRENCE CORNISH, U. S. Bur. of the Census, SCRIS

2:00 p.m.  
3039  
**CBE**

### **Economic Growth and Development in Ethnic Communities**

*Chairman:* CHARLES Z. WILSON, University of California, Los Angeles

Ghetto Economic Development: Character and Content of the Literature  
THADDEUS H. SPRATLEN, University of California, Los Angeles

*Discussants:*

HERRINGTON BRYCE, Urban Institute and U. S. Dept. of Agriculture  
THOMAS E. POSEY, U. S. Dept. of State

*(Another paper and discussants to be announced)*

2:00 p.m.  
3138  
**ES**

### **Minimum Wage Laws**

*Chairman:* AL REES, Princeton University

Employment and Unemployment Effects of Minimum Wages  
MASARNORI HASHIMOTO, NBER  
JACOB MINCER, Columbia University

The Effect of Minimum Wage Increases or Manhours

RUTH FABRICANT, New York City Department of Planning

## Tuesday, December 29, 1970

The Effects of Increases in the Federal  
Minimum Wage on Selecting Industry  
Labor Markets

JAMES F. McCARLEY, Albion College

*Discussants:*

PETER BARTH, Ohio State University and  
Department of Labor

SHERWIN ROSEN, Rochester University

2:00 p.m.

3175

ES

### **Simultaneous Equations II**

*Chairman:* MICHAEL D. McCARTHY, University  
of Pennsylvania

Experimental Design in Econometrics:  
The Simultaneous Equations Problem

JOHN CONLISK, University of California,  
San Diego

Some Properties of the Estimated Forecast  
Error for Indirect Reduced Forms

THOMAS F. COOLEY, Tufts University  
MICHAEL LANDSBERGER, National Bureau of  
Economic Research

An Analysis of the Properties of the Exact  
Finite Sample Distribution of a Nonconsistent  
GCL Structural Variance Estimator

DONALD H. EBBELER, Georgia Institute of  
Technology

JAMES B. McDONALD, Utah State University

*Discussants:*

V. KERRY SMITH, Bowling Green State  
University

G. R. SCHINK, University of Maryland

L. WEGGE, University of California, Davis

2:00 p.m.

3176

ES

### **Microeconomic Theory**

*Chairman:* KELVIN LANCASTER, Columbia  
University

The Le Chatelier Principle as a Corollary  
to a Generalized Envelope Theorem  
EUGENE SILBERBERG, University of  
Washington

Generalized Comparative Statics with  
Application to Consumer Theory and  
Producer Theory

MICHAEL D. INTRILIGATOR, UCLA

PETER J. KALMAN, SUNY at Stony Brook



## **Tuesday, December 29, 1970**

Activity Analysis Applied to the Classical  
Theory of Supply and Demand

C. R. WICHERS, SUNY at Stony Brook

A General Theorem for Aggregation in  
Linear Programming

QUIRIANO PARIS, University of California,  
Davis

GORDON C. RAUSSER, University of Cali-  
fornia, Davis

*Discussants:*

DAVID NISSEN, Rice University

WALTER FISHER, Northwestern University

KELVIN LANCASTER, Columbia University

2:00 p.m.

3178

ES

### **Social Welfare Theory**

*Chairman:* STANLEY REITER,

Northwestern University

Social Choice and Social Rationality

CHARLES R. PLOTT, Purdue University

Exclusion Costs and the Provision of  
Public Goods

MORTON I. KAMIEN, Northwestern University

NANCY L. SCHWARTZ, Northwestern University

Transfer in Cash or in Kind

EDGAR O. OLSEN, University of Virginia

Real Consumption: Concept and  
Measurement

CLAUDE HILLINGER, Case-Western Reserve

*Discussants:*

RICHARD KIHSTROM, Northwestern Univer-  
sity and University of Massachusetts

JOHN ROBERTS, University of Minnesota

JAMES COX, University of Massachusetts

2:00 p.m.

3037

ES

### **Transportation**

*Chairman:* JOHN KAIN, Harvard University

Alternative Demand Functions for  
Abstract Transportation Modes

THOMAS COOLEY, University of Pennsylvania

ROBERT T. CROW, MATHEMATICA

KAN HUA YOUNG, MATHEMATICA

Estimation of Travel Demand and Travel

Time Values from Modal Shares

J. HAYDEN BOYD, Ohio State University

RICHARD D. PORTER, Ohio State University

## Tuesday, December 29, 1970

Binary Choice of Urban Transport Mode  
in the San Francisco Bay Region  
ROBERT G. MCGILLIVRAY, Bay Area Transportation Study Commission

*Discussants:*

*(To be announced)*

- 2:30 p.m.  
3136  
**AAEA**  
**AEA**
- Position and Prospects of Blacks in the National Economy**  
*Chairman:* JAMES G. MADDOX, North Carolina State University
- Prospects for Black Farmers in the Years Ahead  
HENRY PONDER, Alabama Agricultural and Mechanical College
- Rural to Urban Migration: Past and Future  
CALVIN L. BEALE, United States Department of Agriculture
- Effects of Government Policies on Employment Opportunities for Blacks  
GEORGE S. TOLLEY, University of Chicago
- Economic Problems of Urban Blacks  
PHYLLIS WALLACE, Metropolitan Applied Research Center
- 2:30 p.m.  
3123  
**AEA**
- The State of Economics: The Behavioral and Social Sciences Survey**  
*Chairman:* WASSILY LEONTIEF, Harvard University
- The Reviewers Reviewed  
CHARLES SCHULTZE, The Brookings Institution
- The State of Political Economy  
JOHN GURLEY, Stanford University
- Discussants:*  
HENRY RIECKEN, Social Science Research Council  
ROBERT M. SOLOW, Massachusetts Institute of Technology  
ROBERT HEILBRONER, New School for Social Research
- 2:30 p.m.  
3124  
**AEA**  
**ASGE**
- Intra and Intergeneration Transfers (Symposium on Grants Economics III)**  
*Chairman:* MARTIN PFAFF, Wayne State University

## **Tuesday, December 29, 1970**

A Simulation Model of Inter-Generation  
Transfers of Wealth  
FREDERICK L. PRYOR, Swarthmore College

Tax Transfer Programs:—Current  
Redistributive Effects Among Age and  
Economic Status Classes

BENJAMIN BRIDGES, Social Security  
Administration, U. S. Department of Health,  
Education, and Welfare

Some Effects of Election Cycles on  
Intra- and Intergeneration Transfers  
E. LIEFMANN-KEIL, University of the Saarland,  
West Germany

Intergeneration and Regional Transfers  
Through Public Income Maintenance  
MOLLIE ORSHANSKY, U. S. Department of  
Health, Education, and Welfare

2:30 p.m.  
3036  
**AEIB**

### **The Multinational Corporation**

*Chairman:* JEAN BODDEWYN, New York  
University

International Managerial Communication  
ENDEL KOLDE, University of Washington

The Dichotomy of Exposure—Headquarter  
and Subsidiary Viewpoints

CHRISTOPHER M. KORTH, Pennsylvania State  
University

Factors Influencing the Survival and  
Growth of European Multinational  
Companies

A. PHATAK, Temple University

2:30 p.m.  
2048  
**AFA**

### **Outlook for the Money and Capital Markets**

*Chairman:* JAMES J. O'LEARY, United States  
Trust Company

Corporate Bond Market  
GEORGE T. CONKLIN, JR., The Guardian Life  
Insurance Co. of America

Federal Reserve Policy and the Money  
Market

ROY L. REIERSON, Bankers Trust Company

Market for U.S. Government Securities  
ROBERT H. BETHKE, Discount Corporation of  
America

## Tuesday, December 29, 1970

Outlook for Equities Market  
ROGER F. MURRAY, Teachers Insurance and  
Annuity Association of America

Outlook for 1-4 Family Home  
Mortgage Market  
R. BRUCE RICKS, Federal Home Loan Bank  
Board

Outlook for Mortgages on Income  
Properties  
JAMES J. O'LEARY, United States Trust Co.

2:30 p.m.  
3177  
**AREUEA**

### **Technological Innovation in Housing**

*Chairman:* RONALD L. RACSTER, Ohio State  
University

Economic Implications of Technological  
Innovations In Housing  
ED LAITILA, Battelle; University of Hawaii

Corporate Intentions in Industrialized  
Housing  
TERRENCE LOVE, Georgia State

Innovation in Management of the Urban  
System  
JOHN A. MARLIN, Baruch College, City  
University of New York

#### *Discussants:*

MAX BLOOM, Syracuse University  
ROBERT M. DILLON, Building Research  
Advisory Board, National Academy of Science  
CARL S. TSCHAPPAT, Georgia State College

2:30 p.m.  
3122  
**AEA**

### **Educational Production Relationships**

*Chairman:* FINIS WELCH, National Bureau of  
Economic Research

"Educational Production Functions and the  
Characteristics of Worker Productivity"  
HERBERT GINTIS, Harvard University

"Teacher Characteristics and Gains in Student  
Achievement: Estimation Using Micro-data"  
ERIC A. HANUSHEK, United States  
Air Force Academy

"Aptitude, Schooling and Achievement as  
Determinants of Lifetime Earnings"  
JOHN C. HAUSE, University of Minnesota, and  
National Bureau of Economic Research

## Tuesday, December 29, 1970

### *Discussants:*

ALAN THOMAS, University of Chicago  
ROGER ALCALY, Columbia University  
CHARLES WILSON, University of California,  
Los Angeles

2:30 p.m.  
2040  
**IRRA**

### **Issues in Income Maintenance**

*Chairman:* ROBERT J. LAMPMAN, University  
of Wisconsin

Ongoing Experiments in Income  
Maintenance

D. LEE BAWDEN, University of Wisconsin

Dynamic Microsimulation of the Impact of  
Income Maintenance Programs

GERALD E. PEABODY, and STEVEN CALD-  
WELL, The Urban Institute

Labor Incentive Effects Under a Negative  
Income Tax: Some Empirical Results

DAVID H. GREENBERG, Rand Corporation, and  
MARVIN KOSTERS, Council of Economic  
Advisors

### *Discussants:*

BERT SEIDMAN, AFL-CIO

MICHAEL K. TAUSSIG, Rutgers, The State  
University

2:30 p.m.  
3101  
**IRRA**

### **Union Adaptation to Changes in the Labor Force**

*Chairman:* JOEL SEIDMAN, University of  
Chicago

### *Papers:*

LANE KIRKLAND, AFL-CIO

DOUGLAS A. FRASER, UAW

ROBERT McGLOTTEN, AFL-CIO

### *Discussants:*

PAUL T. HARTMAN, University of Illinois

RAYMOND E. MILES, University of California,  
Berkeley

3:00 p.m.  
3096  
**ASA**

### **Contributed Papers—Business and Economic Statistics—VI**

*Chairman:* ROBERT L. TEBEAU, Merrill Lynch,  
Pierce, Fenner & Smith

## Tuesday, December 29, 1970

"Problems of Weighting Bias in Estimating the Weighted Regression Model," TEH-WEI HU and ERNST W. STROMSDORFER, Pennsylvania State Univ.

"Thoughts on an X-12," JOSEPH M. BONIN, Univ. of Georgia

"A Market Segmentation Analysis with Non Random Observations," JULES I. BORACK, Cornell Univ. and FREDERICK WISEMAN, Northeastern Univ.

3:00 p.m.  
3184  
**ASA** **Contributed Papers—Business and Economic Statistics—VII**  
*Chairman:* BERT GOTTFRIED, Research Inst. of America

"Rational Distributed Lag Models with Auto-regressive-Moving Average Errors," DAVID A. PIERCE, Univ. of Missouri and Fed. Reserve Bank, Cleveland

"Allocation in the Classification Problem," IVOR FRANCIS, Cornell Univ.

"Measuring the Effect of Good-Will Loss by Perturbed Probability Distribution of Demand," WEI SHIH, Univ. of Rhode Island

3:30 p.m.  
3042  
**AFEE** **Reforming the Welfare Establishment**  
*Chairman:* DAVID HAMILTON, University of New Mexico

*Paper:* WILLIAM FORD and L. E. HILL, Texas Technological College

*Discussants:*

LOUIS SALKEVER, State University of New York, Albany

MELVILLE J. ULMER, University of Maryland

4:00 p.m.  
3039  
**ASA**  
**ENAR**  
**WNAR** **R. A. Fisher Memorial Lecture**  
*Chairman:* OSCAR KEMPTHORNE, Iowa State Univ.

*Speaker:* "On Rereading Fisher," L. J. SAVAGE, Yale Univ.

4:00 p.m.  
3039  
**CBE** **Symposium on Economic Institutions and the Black Community**

*Chairman:* ROBERT S. BROWNE, Black Economic Research Center

## Tuesday, December 29, 1970

"Some Alternative Hypotheses on the Problem of the Economic Development of the Black Community," FRANK DAVIS, Lincoln Univ.

*Panelists:*

RICHARD F. AMERICA, University of California, Berkeley

SIDNEY H. EVANS, North Carolina A & T State University

JAMES A. HEFNER, Princeton Univ. and Clark College

KARL D. GREGORY, Oakland Univ. and the Inner City Business Improvement Forum, Detroit

4:30 p.m.  
3098  
**ACE** **Business Meeting**

4:30 p.m.  
3123  
**AEA** **Invited Address**  
*Chairman:* TIBOR SCITOVSKY, Stanford University

Development, Structural Changes and International Cooperation  
RAUL PREBISCH, Director General, United Nations Latin American Planning Institute

4:30 p.m.  
3177  
**AREUEA** **Business Meeting**

5:00 p.m.  
2048  
**AFA** **Business Meeting**  
*Chairman:* LAWRENCE S. RITTER, New York University, President, American Finance Association

5:00 p.m.  
3042  
**AFEE** **Membership Meeting—Board Meeting**

5:00 p.m.  
Versailles  
Room  
Pontchartrain  
**University of Chicago, Department of Economics Cocktail Party**

5:00 p.m.  
Ivory Rm.  
Detroit Hilton  
**Iowa State University Department of Economics: Social Hour**

## Tuesday, December 29, 1970

5:00 p.m.  
Hilton No. 3  
Detroit Hilton

### **Massachusetts Institute of Technology Cocktail Party**

5:00 p.m.  
Parlor C &  
Normandie  
Room  
Sheraton-  
Cadillac

### **University of Southern California Economics Department Cocktail Party (All friends of U.S.C. and serious job applicants invited)**

5:30 p.m.  
Woodward  
Room  
Sheraton-  
Cadillac  
**AEA**

### **Professor H. F. Williamson Honorary Dinner (Fee Event)**

5:30 p.m.  
3043  
**ASA**

### **Section On Physical and Engineering Sciences, American Statistical Association —Meeting (All Section Members Invited)**

*Chairman:* FRED C. LEONE, Univ. of Iowa,  
Section Chairman

5:30 p.m.  
3037  
**ASA**

### **Biopharmaceutical Subsection, American Statistical Association—Meeting (All Subsection Members Invited)**

*Chairman:* CHARLES W. DUNNETT, Lederle  
Labs., Subsection Chairman

5:30 p.m.  
3036  
**ENAR**

### **Annual Business Meeting, ENAR (All Members of the Region Invited)**

*Chairman:* DOUGLAS S. ROBSON, Cornell  
Univ., Regional President

6:30 p.m.  
Michigan Room  
Detroit Hilton  
**ASA**

### **Council Meeting and Dinner—American Statistical Association (By invitation)**

*Chairman:* T. A. BANCROFT, Iowa State Univ.,  
President, ASA

8:00 p.m.  
2040  
**AEA**

### **Presidential Address**

*Chairman:* THEODORE W. SCHULTZ, University  
of Chicago

Quantitative Analysis—Theoretical  
Assumptions and Non-observed Facts  
WASSILY LEONTIEF, Harvard University



## **Tuesday, December 29, 1970**

9:15 p.m. **Business Meeting**  
2040  
**AEA**

9:30 p.m. **Columbia University Economics Alumni  
Association Cocktail Party**  
Wayne Room  
Detroit Hilton

## **Wednesday, December 30, 1970**

8:30 a.m. **The Theory of Planning**  
3124  
**AEA** *Chairman:* EVSEY D. DOMAR, Massachusetts  
**ACE** Institute of Technology

**ASSE** A Model of Soviet-Type Economic Planning  
**ES** MICHAEL MANOVE, University of Michigan

Decentralized Planning Procedures and  
Centrally Planned Economies  
RICHARD D. PORTES, Princeton University

The Hungarian Economic Reform, Past and  
Future

TAMAS NAGY, Institute of Economics,  
Hungarian Academy of Sciences

### *Discussants:*

J. MICHAEL MONTIAL, Yale University  
EDWARD AMES, State University of New York  
BELA BELASSA, The John Hopkins University

8:30 a.m. **Micro Aspects of Macro Performance**  
3122  
**AEA** *Chairman:* ARTHUR M. OKUN, The Brookings  
Institution

The Impact of Inflation on the Distribution  
of Income and Wealth

EDWARD BUDD and DAVID SEIDERS,  
Pennsylvania State University

The Two-Way Relationships Between  
Budget Programs and Economic Activity  
ARNOLD PACKER, U. S. Office of Management  
and Budget

### *Discussants:*

CHARLES METCALF, University of Wisconsin  
JOHN PALMER, Stanford University

## Wednesday, December 30, 1970

- 8:30 a.m. **Economic Thought**  
3137  
AEA  
*Chairman:* CRAUFURD D. GOODWIN, Duke University  
After Samuelson, Who Needs Adam Smith?  
KENNETH BOULDING, University of Colorado  
Classical Economics and Its Moral Critics  
WILLIAM GRAMPP, University of Illinois, Chicago  
Some Recent Developments in the History of Economic Thought  
VINCENT TARASCIO, University of North Carolina, Chapel Hill
- 8:30 a.m. **Multivariate Methods In Drug Evaluation**  
3038  
ASA  
ENAR  
WNAR  
*Chairman:* DAVID F. BRAY, Canadian Food & Drug Directorate  
"Multivariate Analysis of Repeated Measurements," DONALD F. MORRISON, Univ. of Pennsylvania  
"Some Simultaneous Multivariate Procedures," DONALD R. JENSON, Virginia Polytechnic Inst.  
"Use of Multivariate Techniques in Assessing Drug Effects on the EEG," DONALD J. JENDEN, Univ. of California, Los Angeles  
*Discussion:*  
S. M. FREE, JR., Smith Kline & French Labs.
- 8:30 a.m. **Emerging Structural Changes In the Production and Financing of Housing**  
3043  
ASA  
AREUEA  
*Chairman:* ROBERT M. FISHER, Board of Governors, Fed. Reserve System  
"Innovations in Private Mortgage Finance," KENNETH M. WRIGHT, Life Ins. Assn. of America  
"Recent Capital Market Activity for Housing Finance by Federal Agencies," R. BRUCE RICKS, Fed. Home Loan Bank Board  
"The Role of Mobile Homes and Prefabs: Expanding or Contracting?" BEN A. LINDBERG, George Washington Univ. (ret.)

## Wednesday, December 30, 1970

### *Discussion:*

JOHN WETMORE, Mortgage Bankers Assn. of America

KURT F. FLEXNER, Memphis State Univ.

MICHAEL SUMICHRASST, Nat. Assn. of Home Builders

8:30 a.m.  
3036  
**ASA**

### **Statistical Treatment of Interviewer Bias In Market Surveys**

*Chairman:* INGRID C. KILDEGAARD, Advertising Research Foundation

"Measurement and Control of Interviewer Variability," GALE D. METZGER, Statistical Research, Inc.

"Catching Interviewer Errors: ARF's FACT Service," PETER CASE, Advertising Research Foundation

"Quality Control from Interviewer Variance Measures," J. STEVENS STOCK, MarketMath, Inc.

8:30 a.m.  
3121  
**ASA**  
**ENAR**  
**WNAR**

### **Confounded and Fractionally Replicated Factorial Designs**

*Chairman:* W. T. FEDERER, Cornell Univ.

"Confounded Asymmetrical Factorial Designs," DAVID WHITE, Utah State Univ.

"Sequences of  $2^{n-m}$  Resolution III Plans," SIDNEY ADDELMAN, State Univ. of New York Buffalo

"Optimal Balanced  $2^m$  Fractional Factorial Designs," D. V. CHOPRA, Wichita State Univ. and J. N. SRIVASTAVA Colorado State Univ.

### *Discussion:*

BARRY MARGOLIN, Yale Univ.

D. A. ANDERSON, Univ. of Wyoming

8:30 a.m.  
3044  
**ASA**

### **New Approaches In Urban Action Statistics**

*Chairman:* W. W. COOPER, Carnegie-Mellon Univ.

"Memorial to John B. Lansing and His Contributions," ANGUS CAMPBELL, Univ. of Michigan

"Statistics and Information Requirements for Formulating Urban Goals," A. CHARNES and G. KOZMETSKY, Univ. of Texas, Austin

## Wednesday, December 30, 1970

"New Approaches to Citizen Utilization of Statistics in Dealing with Urban Problems,"  
NORMAN JOHNSON, Joint Sciences  
Information Inst. and EDWARD WARD,  
California Polytechnic Inst.

*Discussion:*

MICHAEL FLAX, Urban Inst.  
D. B. HERTZ, McKinsey & Co.

8:30 a.m. **Training of Statistical Consultants**

3039  
**ASA**  
**ENAR**  
**WNAR**  
*Chairman:* N. SCOTT URQUHART, New Mexico  
State Univ.

"Views of a Consulting Statistician with Govern-  
ment and Management Experience," A. C.  
ROSANDER, Consultant, Rockville, Md.

"A Student's View," WILLIAM H. SWALLOW,  
Cornell Univ.

"On an Evolving Experience in Consulting," T. J.  
BOARDMAN, Colorado State Univ.

*Discussion:*

FOSTER B. CADY, Univ. of Kentucky

8:30 a.m. **Life Table Construction**

3045  
**ASA**  
**SA**  
*Chairman:* DONALD A. JONES, Univ. of Michigan  
"Some Actuarial Views of Life Table Construction,"  
JAMES C. HICKMAN, Univ. of Iowa

"Inferring Probabilities from Rates: The Multiple  
Decrement Case," NATHAN KEYFITZ, Univ. of  
California, Berkeley and East-West Center

"Construction of the U. S. Life Tables,"  
THOMAS N. E. GREVILLE, Univ. of Wisconsin

*Discussion:*

FRANK A. WECK, Metropolitan Life Insurance Co.

8:30 a.m. **Theory of the Firm**

3138  
**ES**  
*Chairman:* BERNT STIGUM

A Stochastic Investment Model for a  
Survival Conscious Firm  
RUSSELL G. THOMPSON, Texas A & M  
MELVIN D. GEORGE, University of Missouri

A Dynamic Theory of the Competitive Firm  
in a Stochastic Environment  
DAVID P. BARON, Northwestern University

## **Wednesday, December 30, 1970**

Analysis of Producer Behavior  
Incorporating Technical Change  
TIMOTHY D. MOUNT, Cornell University

The Expansion of Firms  
PAUL RUBIN, University of Georgia

*Discussants:*

JOHN BOSSONS, University of Toronto  
ED ZABEL, University of Rochester  
JACK GOULD, University of Chicago

8:30 a.m. **Macroeconomic Development Models**

3176

**ES**

*Chairman:* ALBERT FISHLOW, University of California, Berkeley

Short-run Macro Policy Alternatives in a  
Developing Economy: An Examination of  
the Post-War Chilean Experience  
JERE R. BEHRAM, University of Pennsylvania

A Neoclassical Growth Model of Taiwan  
ELAINE BROWN, University of Maryland  
GARY GRAY, University of Maryland

Econometric Exploration in Growth:  
Partners, Assistance, and All That  
KANTA MARWAH, Carleton University

*Discussants:*

SAMUEL A. MORLEY, University of Wisconsin  
MATTHEW EDEL, MIT  
RAMA CHANDRA RAMANATHAN, University of California, San Diego

8:30 a.m. **International Trade II**

3175

**ES**

*Chairman:* ROBERT BALDWIN, University of Wisconsin

The Process of International Adjustment  
Under Condition of Full Employment:  
A Keynesian View Revised  
JAMES M. HOLMES, SUNY at Buffalo

Tariffs, Real Wages and Welfare of Factor  
Owners in a Two-Class, Two-Sector  
Model of International Trade  
V. S. RAO, University of Minnesota

Flexible Exchange Rates and the Level of  
International Trade  
PETER B. CLARK, Duke University

## Wednesday, December 30, 1970

On the Success of the Reserve Currency System in the Crisis Zone  
JOHN H. MAKIN, University of Wisconsin-Milwaukee

Commodity Trade, Capital Flows and the Balances of Payments  
JOHN F. KYLE, University of Wisconsin

Capital Structure and the Valuation of the Multi-National Firm  
ROBERT E. KRAINER, University of Wisconsin

8:30 a.m.  
3177  
ES

### **Demand For Money**

*Chairman:* EDGAR L. FEIGE, University of Wisconsin

Compensating Balances and the Demand for Commercial Bank Deposits by Non-Financial Firms  
MIKE B. JOHNSON, University of Wisconsin

Expectation and Adjustment in the Demand for Money During the Hyperinflation in 1945-1949  
TEH-WEI HU, Pennsylvania State University

The Demand for Money: An Analysis of Specification Error  
ROY E. GILBERT, Michigan State University

Interest Payments on Bank Deposits and the Demand for Money  
BENJAMIN KLEIN, UCLA

The Transactions Demand for Money: A Utility Maximization Approach  
ROBERT E. ANERSON, University of Illinois, Urbana

Consumption and Transaction Demand for Money  
GILBERT GROUSE, Suny at Buffalo

Estimation of the Liquidity Trap with a Generalized Functional Form  
KENNETH J. WHITE, University of Wisconsin

8:30 a.m.  
3177  
ES

### **Household Money Holding and the Demand Deposit Rate**

ROBERT J. BARRO, Brown University  
ANTHONY M. SANTOMERO, Brown University

## Wednesday, December 30, 1970

Keynes Versus Tobin on Liquidity Preference  
ROBERT L. CROUCH, University of California,  
Santa Barbara

10:30 a.m. **The Vietnamese War: Economic Prospects  
3123 After Demobilization**

**AEA  
ES**

*Chairman:* DANIEL SUITS, University of  
California, Santa Cruz

The Vietnamese War: Economic Prospects  
After Demobilization

BERNARD UDIS, University of Colorado

*Discussants:*

MURRAY WEIDENBAUM, U. S. Treasury and  
Washington University, St. Louis

SANDOR FUCHS, University of California,  
Berkeley

LAWRENCE LYNN, Stanford University

10:30 a.m. **Grant-Elements in Soviet-Type Economies  
3122 (Symposium on Grants Economics IV)**

**AEA  
ASGE**

*Chairman:* ROBERT W. CAMPBELL, Indiana  
University

An International Comparison of Unilateral  
Transfers from Soviet-Type Economies

PAUL JONAS, U. S. Agency for International  
Development, New Delhi, India

The Real Cost of Soviet Economic Aid  
JAMES CARTER, University of Oregon

Grant-Elements in Intra-Block Aid  
Programs

JANOS HORVATH, Butler University

Grant-Elements in the Hungarian National  
Accounts

ALAN A. BROWN, Indiana University

10:30 a.m. **Conglomerate and Vertical Responses to  
3136 Market Imperfection**

**AEA**

*Chairman:* RICHARD CYERT, Carnegie-Mellon  
University

Conglomerates and Finance: Recent  
Theory and Experience

JOHN LINTNER, Harvard University

The Vertical Integration of Production:  
A Market Failures Analysis

## Wednesday, December 30, 1970

OLIVER WILLIAMSON, University of Pennsylvania

*Discussants:*

ROLAND McKEAN, University of Virginia  
J. FRED WESTON, University of California, Los Angeles

10:30 a.m. **New Directions in National Bureau Research I (One of two sessions organized by the National Bureau of Economic Research to mark its fiftieth year, with papers by members of its staff)**  
3124  
**AEA**  
**ASA**  
**NBER**

Law and Economics  
WILLIAM LANDES  
Human Resources Problems  
FINIS WELCH  
Urban Economics Problems  
JOHN F. KAIN

10:30 a.m. **Nonmetric Scaling in International Business**  
3036  
**AEIB**  
*Chairman:* JAMES R. TAYLOR, University of Michigan

Perceptual and Preference Mapping of Countries: An Application of Nonmetric Scaling  
PATRICK J. ROBINSON, Robinson Associates, Philadelphia, and  
YORAM WIND, University of Pennsylvania

10:30 a.m. **Trends in Banking Structure and Regulation**  
2048  
**AFA**  
*Chairman:* CLIFTON H. KREPS, JR., University of North Carolina

The Future Shape of Banking Regulation  
CARTER H. GOLEMBE, Carter H. Golembe Associates  
Financial Structure and Regulation: Some Knotty Problems  
SAMUEL B. CHASE, JR., University of Montana  
Banking Markets and Bank Structure in the Seventies: As Affected by the Antitrust Problems of the Sixties  
OSCAR R. GOODMAN, Roosevelt University



## Wednesday, December 30, 1970

A More Constructive Role for Deposit Insurance

RICHARD F. WACHT, University of North Carolina

*Discussants:*

LUCILLE S. MAYNE, President's Commission on Financial Institutions

CHARLES SCHOTTA, Virginia Polytechnic Institute

10:30 a.m.

### Drug Surveillance

3039

ASA  
ENAR  
WNAR

*Chairman:* D. KODLIN, Permanente Medical Group

"General Statistical Considerations in Drug Surveillance," C. ANELLO, Food & Drug Admin.

"The Boston Collaborative Drug Surveillance Program," O. MIETTINEN, Harvard Univ.

"The Kaiser-Permanente Drug Reaction Monitoring System," G. FRIEDMAN, Permanente Medical Group

*Discussion:*

MARVIN ZELEN, State Univ. of New York, Buffalo

10:30 a.m.

### Contributed Papers—Biometrics—IV

3121

ASA  
ENAR  
WNAR

*Chairman:* MAX H. MYERS, Natl. Cancer Inst.

"Detection of Disease Suspects by a Self-Administered Questionnaire," K. CHOI, U. S. Atomic Bomb Casualty Commission

"A New Non-Parametric Statistic for Measuring Agreement Between Two Rank-Ordered Variables," D. V. CICCETTI, Veterans Admin. Hosp., New Haven

"Effect on the Overall Mortality Ratio for Cigarette Smokers of Controlling Progressively Larger Combinations of Constitutional Factors: A Proposed Study," G. L. SAIGER, G. L. Saiger & Assoc.

"The Analysis of a Quantal Response Bioassay as a Markov Process," I. LEE, Sandoz Pharmaceuticals and C. PHILIP COX, Iowa State Univ.

"Response Errors in Canadian Waterfowl Surveys," A. R. SEN, Canadian Dept. of Indian Affairs & Northern Development

## Wednesday, December 30, 1970

"Power Comparison of 2 Tests of Normality by the Monte Carlo Method," P. D. GHANGURDE, Texas A&M Univ.

"A Generalization of a Fundamental Theorem of Ranking and Selection," PAUL N. SOMERVILLE, RCA Int. Service Corp. and Florida Inst. of Technology

10:30 a.m.  
3044  
ASA

### **The Impact Of Monetary Policy On Financial Institutions: Gurley/Shaw Revisited**

*Chairman:* SAUL B. KLAMAN, Natl. Assn. of Mutual Savings Banks

"The Impact of Monetary Policy on Thrift Institutions," GEORGE HANC, Natl. Assn. of Mutual Savings Banks

"The Impact of Monetary Policy on Life Insurance Companies," FRANCIS H. SCHOTT, Equitable Life Assurance Soc.

"The Impact of Monetary Policy on Commercial Banks," DAVID MEISELMAN, Macalester Coll.

#### *Discussion:*

TILFORD C. GAINES, Manufacturers Hanover Trust Co.

RICHARD T. PRATT, Univ. of Utah

10:30 a.m.  
3137  
ASA

### **Contributed Papers—Physical and Engineering Sciences—IV**

*Chairman:* DEREK J. HUDSON, Bell Telephone Labs.

"Combining Component and System Information," R. G. EASTERLING and R. R. PRAIRIE, Sandia Labs.

"The Maximum Error in System Reliability Calculations," MITCHELL O. LOCKS, Oklahoma State Univ.

"Estimation of the Correlation in Contingency Tables with an Underlying Bivariate Gamma Distribution," E. O. MARTINSON and M. A. HAMDEN, Virginia Polytechnic Inst.

"An Algorithm for Nonlinear Curve Fitting," CHAIHO KIM and STAN FROMOVITZ, Univ. of Santa Clara

## Wednesday, December 30, 1970

"A General Computer Program for Fitting Statistical Models to Data," WAYNE NELSON and RICHARD HENDRICKSON, General Electric Co.

"A Monte Carlo Study of the Optimal Set of Principal Component Restrictions on a Least Squares Regression," WILLIAM F. LOTT, Univ. of Connecticut

### 10:30 a.m. 3043 ASA **Quantitative Approaches To Environmental Issues**

*Chairman:* GUNTER SCHRAMM, Univ. of Michigan

"The Evaluation of an Aspect of Environmental Quality," JOHN V. KRUTILLA, Resources for the Future

"Joint Outputs of Liquid, Land and Thermal Wastes in a Linear Programming Model for Air Pollution Control," ROBERT E. KOHN, Southern Illinois Univ.

*Discussion:*

PETER H. PEARSE, Univ. of British Columbia  
PAUL DOWNING, Univ. of California, Riverside

### 10:30 a.m. 3184 ASA **Survey Research Facilities at Universities — Panel Discussion**

*Chairman:* BERNARD LAZERWITZ, Univ. of Missouri

*Panelists:*

LESLIE KISH, Univ. of Michigan  
HAROLD ORGANIC, Brown Univ.  
MICHAEL LAMPHIER, York Univ.  
MORRIS AXELROD, Joint Center for Urban Studies

### 10:30 a.m. 3045 ASA **Present Status of the Stochastic Theory of Risk**

*Chairman:* CECIL J. NESBITT, Univ. of Michigan

"Some Comments on Risk Theory," HILARY L. SEAL, Yale Univ.

"Ruin Function Approximations," JOHN A. BEEKMAN, Ball State Univ.

"New Directions in Risk Theory," PAUL M. KAHN, Equitable Life Assurance Soc.

*Discussion:*

NEWTON L. BOWERS, JR., Drake Univ.

## Wednesday, December 30, 1970

- 10:30 a.m. **Models of Investment in the Firm**  
3138  
ES  
*Chairman:* JOHN MEYER, NBER
- The Neoclassical Model of Investment Behavior: Another View  
J. P. GOULD, U. S. Department of Labor  
R. N. WAUD, University of North Carolina
- On the Formulation of Distributed Lag Models  
V. K. CHETTY, Columbia University  
U. SANKAR, University of Wisconsin, Milwaukee
- More on Optimal Distributed Lag Responses  
ROGER CRAINE, Federal Reserve Board of Governors, D. C.
- Discussants:*  
CHARLES W. BISCHOFF, Yale University  
ROBERT RESEK, University of Illinois, Urbana
- 10:30 a.m. **Financial Intermediaries**  
3176  
ES  
*Chairman:* DONALD D. HESTER, University of Wisconsin
- Toward a Comprehensive Framework for Bank Financial Planning  
KALMAN J. COHEN, Carnegie-Mellon University  
DAVID P. RUTENBERG, Carnegie-Mellon University
- In Support of Behavioral Theory of the Firm: The Case of the Bay Area Savings and Loan Association  
PETER TRYFOS, York University, Ontario
- An Econometric Model of Short-run Bank Behavior  
DENNIS J. AIGNER, CORE  
WILLIAM R. BRYAN, Univ. of Illinois
- Discussants:*  
PAUL TAUBMAN, Univ. of Pennsylvania
- 10:30 a.m. **General Equilibrium Models**  
3175  
ES  
*Chairman:* HERBERT SCARF, Yale University
- On the Stability of Competitive Equilibrium with Taste and Technical Change  
VICTOR CHOLEWICKI, Brown University  
RYUZO SATO, Brown University

## **Wednesday, December 30, 1970**

On the Role of Lags in Certain Growth Models

MICHEL TRUCHON, Universite Laval

A General Equilibrium Model for Development Planning

WILLIAM J. RADUCHEL, Harvard University

Bankruptcy, Irrationality and Interpersonal Force in a Perfectly Competitive Model

EARL A. THOMPSON, UCLA

*Discussants:*

LAWRENCE J. LAU, Stanford University

LARRY KIMBALL, UCLA

10:30 a.m.

3177

**ES**

### **Spatial Models**

*Chairman:* MELVIN GREENHUT, Texas A & M

Networks and Mathematical Programming: Planning Intra-Regional Water Resource Allocation

S. G. UNGER, Dunlap and Associates, Inc.

An Inter-Regional Recursive Programming Model of the U.S. Iron and Steel Industry

JON NELSON, Pennsylvania State University

Economic Welfare Gains Measured with Quadratic Programming: The Case of the Wheat Economy of India

S. C. BIRLA, University of Illinois, Urbana

JOHN T. SCOTT, University of Illinois, Urbana

*Discussants:*

LOUIS M. FALKSON, Cornell University

LLOYD ATKINSON, University of Maryland

11:30 a.m.

3036

**AEIB**

### **Doctoral Dissertation Competition**

*Chairman:* RAYMOND VERNON, Harvard

Exports of Manufactured Goods from Developing Countries: Marketing Factors and the Role of Foreign Enterprise

JOSE R. De La TORRE, JR., Georgia State University

*Discussants:*

LOREN M. RAYMOND, California State College, Long Beach

J. F. TRUITT, University of Washington

## Wednesday, December 30, 1970

2:00 p.m.  
3044  
**ASA**  
**ENAR**  
**WNAR**

### **Demographic Analysis**

*Chairman:* DANIEL G. HORVITZ, Research Triangle Inst.

"On Predicting  $n$ -dimensional Contingency Tables from Lower Dimensional Marginal Totals," B. V. SHAH, Research Triangle Inst.

"On Estimating the Moments of the Age Structure of a Population," NADER FERGANY, Univ. of North Carolina

"Waiting Times in the Presence of Heterogeneous Risks," JANE A. MENKEN, Princeton Univ.

"The Effect of the Time of Inserting an I. U. D. According to a Model for the Duration of Post-partum Anovulation," ROBERT G. POTTER, Brown Univ. and GEORGE S. MASNICK, Univ. of Pennsylvania

#### *Discussants:*

PAUL W. HOLLAND, Harvard Univ.  
ROGER C. AVERY, Univ. of Mich.

2:00 p.m.  
3042  
**ASA**  
**ENAR**  
**WNAR**

### **Contributed Papers—Biometrics—V**

*Bio. Sec. (ASA) and ENAR-WNAR*

*Chairman:* BRADLEY EFRON, Stanford Univ.

"An Analysis of Residuals," C. R. BUNCHER, Wm. S. Merrell Co.

"A Model for Long Term Age and Growth Studies of Bony Fishes," JAMES E. DUNN, Univ. of Arkansas

"Estimating Size Distribution from Plane Sections," LALITHA SANATHANAN, Univ. of Illinois Chicago Circle

"A Class of Estimators for Variance Components," L. R. LaMOTTE, Texas A&M Univ.

"Maximum Likelihood Estimation from Aggregated and Multiply Censored Data," J. A. TISCHENDORF and A. K. JAIN, Bell Telephone Labs.

"Clustering Methods Based on Likelihood Ratio Criteria," ALASTAIR J. SCOTT and MICHAEL J. SYMONS, Univ. of North Carolina

"Applications of Matrix Derivatives to Estimation Problems in Factor Analysis," R. P. SINGH and D. S. TRACY, Univ. of Windsor

## Wednesday, December 30, 1970

2:00 p.m.  
3045  
ASA

### **Measurement of the Impact of Competitive Imports On U.S. Industry**

*Chairman:* IRVING KRAVIS, Univ. of Pennsylvania

"The Determination of Injury Due to Imports," GEORGE ECKLUND, U. S. Tariff Commission

"The Impact on Labor," WILLIAM C. SHELTON, U. S. Bur. of Labor Statistics

"The Conceptual Framework For Measurement of Costs and Benefits of Adjustment," ROBERT B. SCHWENGER, Kensington, Md.

*Discussion:*

DAVIS A. PORTNER, U. S. Dept. of Commerce  
ELIZABETH JAGER, AFL-CIO

2:00 p.m.  
3036  
ASA

### **Contributed Papers—Business and Economic Statistics—VIII**

*Chairman:* JAMES J. BENNET, George Washington Univ.

"Relevant Business Statistics: A Teaching Problem," ROBERT T. AMSDEN, Rutgers Univ.

"A Statistical Study of Groupings of Corporations," HWEI-JU CHEN, R. GNANADESIKAN J. R. KETTENRING and MARJORIE B. McELROY, Bell Telephone Labs.

"On the Application of the Permanent Income Hypothesis to Individual Categories of Consumption: Empirical Evidence," FENG-YAO LEE, Univ. of Tennessee

"Forecasting Weekly Lemon Prices by a Distributed Lag Model with Fourier Transform Methods," DEAN CHEN, Federal Reserve Bank of San Francisco and GORDON C. RAUSSER, Univ. of California, Davis

"A Bayesian Analysis of a Binomial Model with a Partially Informative Category," MARVIN J. KARSON and WILLIAM J. WROBLESKI, Univ. of Michigan

"Modified Harmonic Regression Analysis of the Post-War Demand for Currency," KERN O. KYMN, Washington Univ.

"A Statistical Cost Analysis of U. S. Automotive Production," ROGER L. WRIGHT, Univ. of Michigan

## Wednesday, December 30, 1970

2:00 p.m.  
3178  
**ASA**

### **Contributed Papers—Physical and Engineering Sciences—V**

*Chairman:* JACK E. DOYLE, Memphis State Univ.

"Application of Random Balance as a Screening Design in an Electro-Chemical Machining Investigation," C. H. MEDLIN and NORMAN GORDON, Pratt & Whitney Aircraft

"A Lower Bound for the Number of Singular Saturated Main Effect Plans of an  $sm$  Factorial," B. L. RAKTOE, Univ. of Guelph and W. T. FEDERER, Cornell Univ.

"On Singular Weighting Designs, K. S. BANERJEE, Univ. of Delaware

"A New Form of Restricted Random Sampling," JOSEPH J. MODER, Univ. of Miami

"Tests of Homogeneous Normal Populations in Hierarchical Designs," RONALD K. LOHRDING Univ. of California, Los Alamos

"The Estimation of a Common Mean from Populations with Different and Unknown Variances," JOHN R. HOLDSWORTH, MARK F. BRAMLETT and W. E. O'DELL, III, Litton Systems

2:00 p.m.  
3043  
**ASA**  
**ENAR**  
**WNAR**

### **Methodological Problems in Behavioral Studies of Nutrition**

*Chairman:* SIDNEY M. CANTOR, Sidney M. Cantor Asso.

"Assessment of a Controlled School Feeding Program in Orissa, India," DAVID G. MATHIASSEN, U. S. AID/New Delhi

"Laboratory Assessment of Nutritional Status with Emphasis on Immunological Measurements," WILLIAM C. COOPER, DAVID JOSE and ROBERT A. GOOD, Univ. of Minnesota

"Interdisciplinary Aspects of Nutrition Operations," A. M. MEISS and SIDNEY M. CANTOR, Sidney M. Cantor Asso.

*Discussion:*

ROBERT MUSCAT, U. S. Agency for Int. Development

2:00 p.m.  
3121  
**ASA**

### **Contributed Papers—Social Statistics—IV**

*Chairman:* DANIEL SUITS, Univ. of California, Santa Cruz



## **Wednesday, December 30, 1970**

"Some Theory of Testing for Statistical Disclosure," I. P. FELLEGI, Dominion Bur. of Statistics

"The Continuity Correction in the Normal Approximation to the Cumulative Binomial," GARY L. BRAGER, Office of Educ. Research

"Some Models for Individual-Group Comparisons and Group Behavior," KINLEY LARNTZ and STEPHEN E. FIENBERG, Univ. of Chicago

"Local Minimum Solutions in Nonmetric Multi-dimensional Scaling," IAN SPENCE, Univ. of Toronto

"A Test for Local Independence in Latent Structure Analysis," H. I. PATEL, Univ. of Wisconsin, Milwaukee

"Benefit Cost Analysis and the Modelling Problem," GORDON WELTY, Temple Univ.

"Cost-Benefit Analysis of Narcotics Addiction Treatment Programs." IRVING LEVESON, New York City Planning Commission

2:00 p.m.  
3123  
ES

### **Education**

*Chairman:* HENRY LEVIN, Stanford University

Social Returns to Quantity and Quality of Schooling

GEORGE E. JOHNSON, University of Michigan

FRANK P. STAFFORD, University of Michigan

Determinants and Distributional Aspects of Enrollment in U.S. Higher Education  
(The Demand for Higher Education)

HENRY G. GRABOWSKI, Yale University

A. J. CORAZZINI, Tufts University

DENNIS DUGAN, University of Notre Dame

The Supply of Higher Education in the U.S. 1919-1966

JOSEPH E. HIGHT, University of Hawaii

On Deriving the Demand Functions for Investment in Education by an Individual  
HAJIME ONIKI, Harvard University

*Discussants:*

FINIS WELCH, NBER

JOHN CONLISK, University of California at San Diego

## Wednesday, December 30, 1970

2:00 p.m.  
3175  
ES

### **Regression Analysis**

*Chairman:* JAN KMENTA, Michigan State University

A Unified Minimal Moment Estimator  
WALTER D. FISHER, Northwestern University

The Sampling Distribution of Least Absolute Residuals Regression Estimates  
BARR ROSENBERG, University of California, Berkeley  
DARYL CARLSON, University of California, Berkeley

Qualitative and Limited Dependent Variables in Economic Relationships  
THOMAS JOHNSON, Southern Methodist University

Multicollinearity and Regression Analysis: A More Robust Estimator than Ordinary Least Squares  
JOSEPH P. NEWHOUSE, The Rand Corporation

#### *Discussants:*

V. K. CHETTY, Columbia University  
J. B. RAMSEY, Michigan State University  
R. N. ROSETT, University of Rochester  
ROBERT R. GLAUBER, Harvard Business School

2:00 p.m.  
3176  
ES

### **Decentralized Control and Coordination**

*Chairman:* STANLEY REITER, Northwestern University

Mathematical Programming and Decentralized Decision Making (Invited Paper)  
LEON LASDON, Case-Western Reserve University

A Linear Programming, General Equilibrium Model  
ROBERT C. BUSHNELL, Ohio State University

2:00 p.m.  
3177  
ES

### **Portfolio Models**

*Chairman:* WILLIAM RUSSELL, University of Kentucky

Mean-Variance Indifference Curves, Non-convexity and Equilibrium  
DENNIS F. ELLIS, Wayne State University

## Wednesday, December 30, 1970

Dynamic Portfolio Analysis and Its  
Application to the Problem of Export  
Diversification

ERIC BLANKMEYER, Princeton University  
CHARLES R. FRANK, Princeton University

The Joint Determination of Portfolio and  
Transaction Demands for Money

ANDREW H. Y. CHEN, SUNY at Buffalo  
FRANK C. JEN, SUNY at Buffalo  
STANLEY ZIONTS, SUNY at Buffalo

A Model of Portfolio Adjustment Applied  
to Mutual Savings Bank

CRAIG SWAN, University of Minnesota

Portfolio Selection for Risk-Aversion and  
Speculation Gains

VASANT H. KARMARKET, University of  
Pennsylvania

Uncertainty and Household Possession of  
Durable Goods: An Empirical Study

MICHAEL J. WISEMAN, University of Wisconsin

2:00 p.m.  
3138  
**ES**

### **Military Expenditure**

*Chairman:* ROBERT EISNER, Northwestern  
University

The Stability of Armament Races

D. L. BRITO, University of Wisconsin

The Impact of War Expenditures on the  
U.S. Economy

KENNETH M. BROWN, University of Notre Dame

MICHAEL KELLEHER, University of Notre Dame

The Revenue Effects of the Vietnam  
Conflict in Peripheral Asian Countries

KWAN S. KIM, University of Notre Dame

*Discussants:*

MARTIN C. McGUIRE, University of Maryland

RICHARD D. PORTER, Ohio State University

LAWRENCE J. LAU, Stanford University

2:30 p.m.  
3122  
**AEA**

### **Teaching Economics: Experiments and Results**

*Chairman:* RENDIGS FELS, Vanderbilt  
University

Teaching Economics to Black Students

R. GRANN LLOYD, Tennessee State University

## Wednesday, December 30, 1970

The Lasting Effects of Elementary  
Economics Courses: Some Preliminary  
Results

PHILLIP SAUNDERS, Indiana University

Experiments with Video Tape in Teaching  
Economics

BARRY CASTRO, Hostos Community College,  
New York

*Discussants:*

LESTER CHANDLER, Atlanta University

IRVING MORRISETT, University of Colorado

CAMPBELL McCONNELL, University of  
Nebraska

### 2:30 p.m. **Earnings Differentials**

3124

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**ASA**

*Chairman:* MELVIN W. REDER, Stanford  
University

Male-Female Differentials in Hourly  
Earnings

VICTOR R. FUCHS, City University of New York

The Impact of Geographic Mobility on  
Regional Wage Differentials: A Test of the  
Steady State Equilibrium Hypothesis

LOWELL E. GALLAWAY, RICHARD K. VEDDER,  
and GENE L. CHAPIN, Ohio University

A Study of Wage Differentials Using  
Micro-Data from Wage Surveys

WILLIAM R. BAILEY and ALBERT E. SCHWENK,  
Bureau of Labor Statistics

*Discussants:*

THOMAS W. GAVETT, Bureau of Labor Statistics

MAHMOOD A. ZAIDI, University of Minnesota

GERALD W. SCULLY, Southern Illinois University

### 2:30 p.m. **New Directions in National Bureau Research II (One of two sessions organized by the National Bureau of Economic Research to mark its fiftieth year, with papers by members of its staff)**

3136

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Population Growth and Distribution

WARREN SANDERSON and ROBERT WILLIS

The Measurement of Social and  
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THOMAS JUSTER

Short-Term Forecasting

VICTOR ZARNOWITZ

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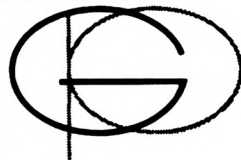
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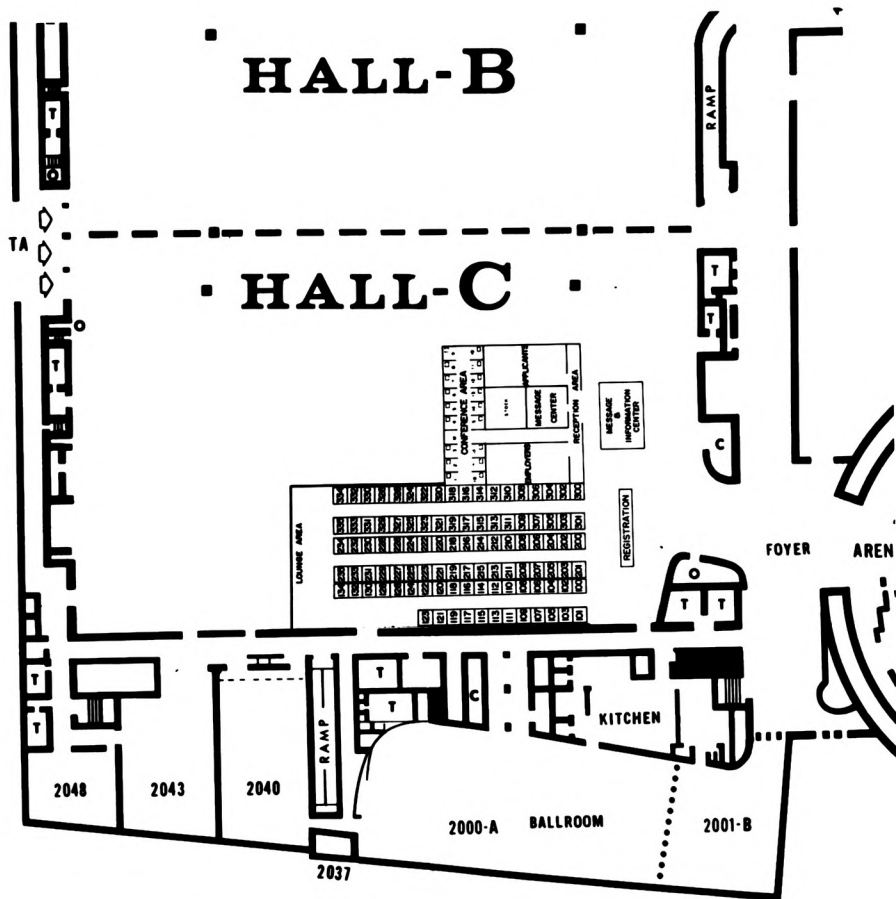
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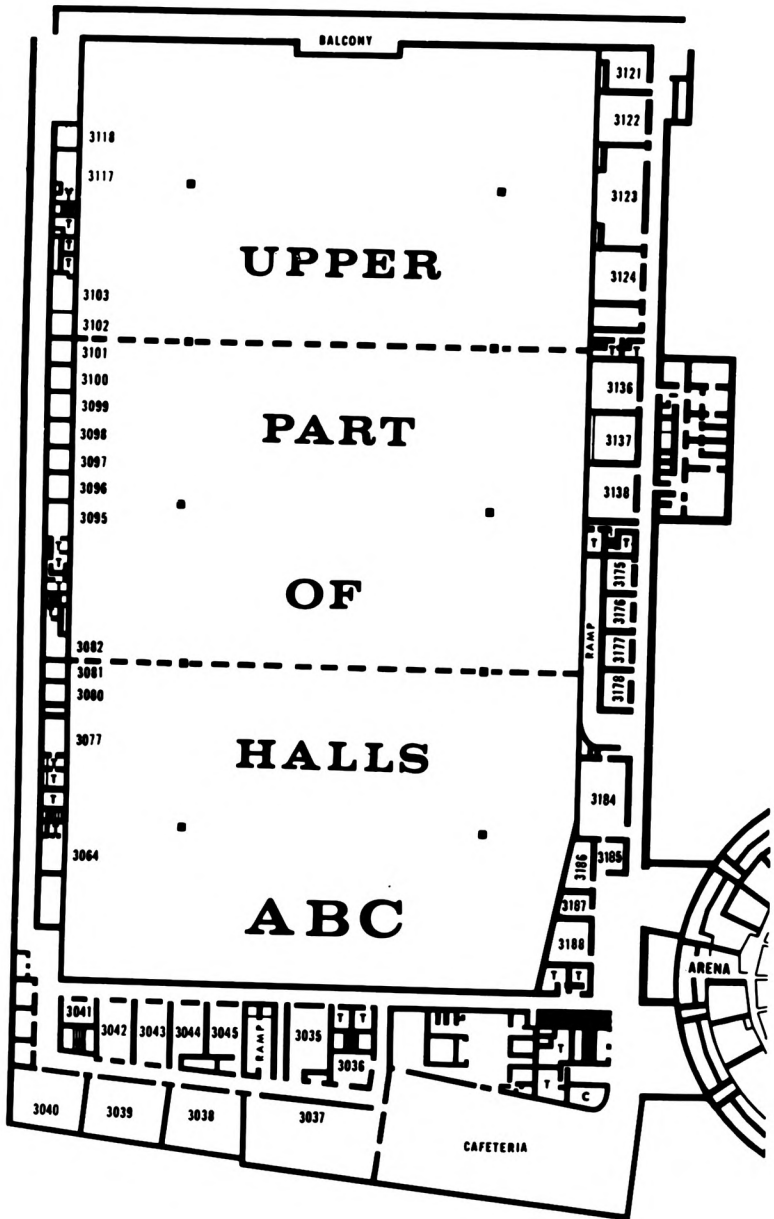


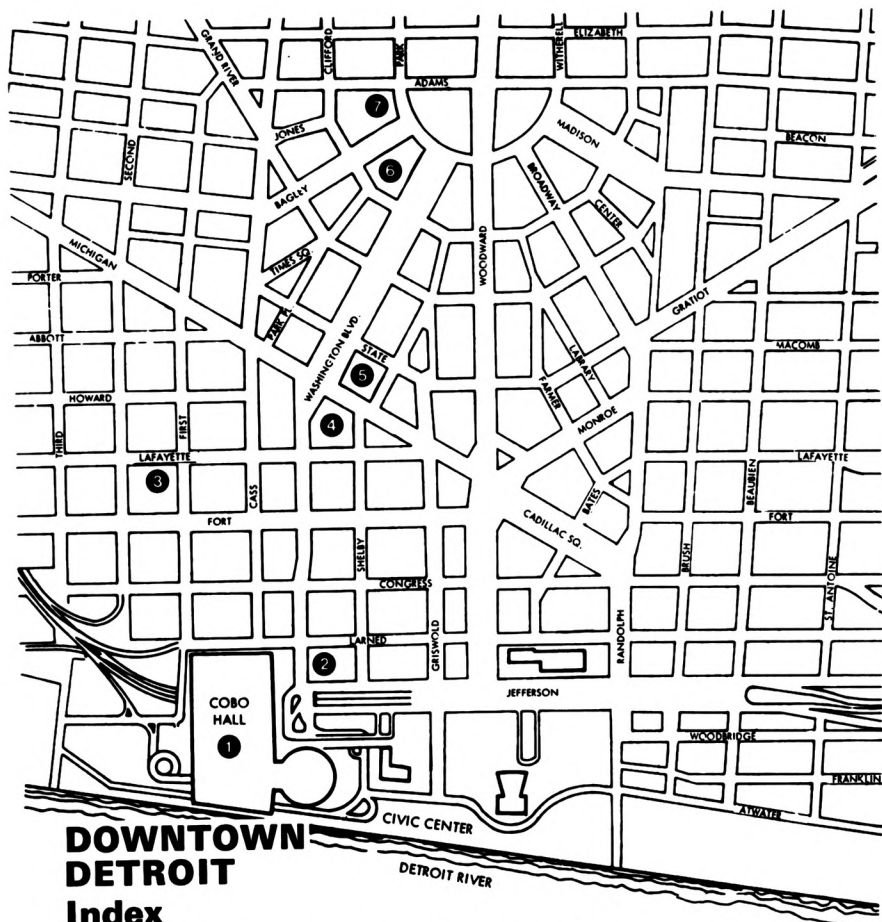


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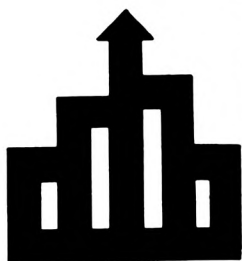
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## INDEX OF ADVERTISERS

Page	
82	Addison-Wesley Publishing Company, Inc.
48, 49	Aldine/Economics
72, 73	Allyn & Bacon, Inc.
206-207	Basic Books, Inc.
196-197	The Brookings Institution
17	Business Publications, Inc.
56	Cambridge University Press
193	Canfield Press
8	The Detroit News
185	Dryden Press
6	Ford Marketing Corporation
Inside Back Cover	General Motors Corporation
198	Goodyear Publishing Co.
46	Greenwood Publishing Corporation
34, 209-211	Harcourt, Brace, Javonovich, Inc.
52-55	Harper & Row, Publishers
76-77	D. C. Heath & Company
178	Heath Lexington Books
213	Holden-Day, Inc.
74-75	Holt, Rinehart, & Winston, Inc.
62-63	Houghton Mifflin Company
18-19	International Textbook Company
58-61	Richard D. Irwin, Inc.
4	Jim's Garage
195	Johns Hopkins Press (The)
14-15	Macmillan Company
22	Manufacturers National Bank of Detroit

## **INDEX OF ADVERTISERS (Contd.)**

Page	
194	McGraw-Hill Book Company
57	Charles E. Merrill Publishing Company
13	National Bank of Detroit
188	National Bureau of Economic Research
47	Prentice-Hall
78	W. W. Norton & Company, Inc.
Back Cover	Organization for Economic Cooperation & Development
173-177	Oxford University Press
16 & 212	Praeger Publishers, Inc.
214-215	Rand-McNally Company
20-21	Random House, Inc.
80	Ronald Press Company
71	Scott, Foresman and Co.
81	South-Western Publishing Company
79	The Twentieth Century Fund
5	Universal Press Syndicate
64-67	University of Chicago Press
184	University of Michigan Press
4	University of Nebraska Press
199	University of Pennsylvania Press
Inside Front Cover	Visual Learning Corporation
50-51	Wadsworth Publishing Company, Inc.
68-69	Wiley Interscience
70	John Wiley & Sons
186-187	Yale University Press



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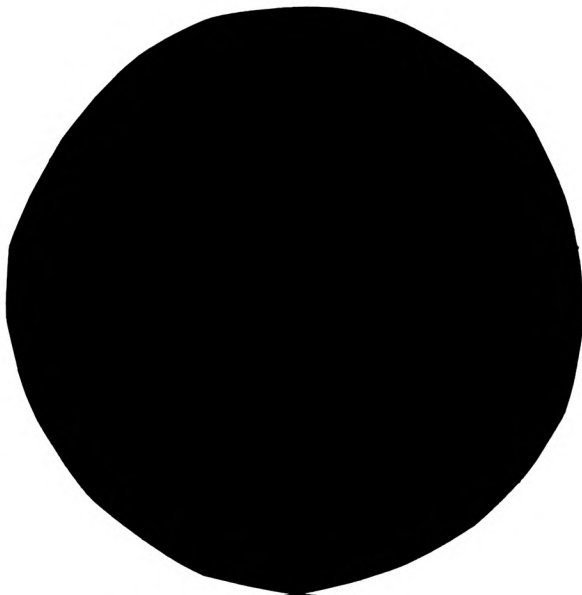
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# INDEX OF PARTICIPANTS

	<i>Page</i>	<i>Page</i>
<b>A</b>		
Aaron, Henry . . . . .	94	
Adams, Gerard . . . . .	102	
Adams, Robert W. . . . .	121	
Adams, Walter . . . . .	136	
Addelman, Sidney . . . . .	155	
Adie, Douglas K. . . . .	117	
Afifi, A. A. . . . .	95	
Aigner, Dennis J. . . . .	164	
Alcaly, Roger . . . . .	149	
Alexis, Marcus . . . . .	116, 137	
Allen, David M. . . . .	104	
Allen, David X. . . . .	83	
Alonso, Ramon C. . . . .	130	
Alsamarrie, Ahmad . . . . .	95	
Alterman, Jack . . . . .	96	
Althausen, Robert P. . . . .	87	
Altman, Edward I. . . . .	109	
Alutto, Joseph A. . . . .	130	
America, Richard F. . . . .	151	
Ames, Edward . . . . .	153	
Amsden, Robert T. . . . .	167	
Amsel, Zili . . . . .	91	
Anderson, Bernard E. . . . .	108	
Anderson, D. A. . . . .	155	
Anderson, Dole . . . . .	124	
Anderson, G. D. . . . .	142	
Anderson, R. L. . . . .	104	
Anderson, Stephen D. . . . .	130	
Anderson, V. L. . . . .	142	
Andreano, Ralph . . . . .	94, 138	
Andrews, D. F. . . . .	111	
Anello, C. . . . .	161	
Anerson, Robert E. . . . .	158	
Ansombe, F. J. . . . .	136	
Arnold, F. S. . . . .	135	
Artle, Roland . . . . .	101	
Ashburn, Karl . . . . .	100	
Ashenfelter, Orley C. . . . .	108	
Asher, Lester . . . . .	139	
Aspin, Leslie . . . . .	139	
Atkinson, Lloyd . . . . .	165	
Avery, Roger C. . . . .	166	
Axelrod, Morris . . . . .	163	
<b>B</b>		
Bacon, David W. . . . .	89	
Bahn, Anita K. . . . .	91, 128	
Bailey, Martin . . . . .	102	
Bailey, William R. . . . .	172	
Baldwin, Robert . . . . .	132, 157	
Ballenger, Martha . . . . .	117	
Bancroft, T. A. . . . .	83, 92, 121, 152	
Banerjee, K. S. . . . .	168	
Bankart, Reginald H. . . . .	111	
Barfield, Richard . . . . .	135	
Barkin, Solomon . . . . .	119	
Barnett, Harold . . . . .	93	
Barnum, Howard N. . . . .	122	
Baron, David P. . . . .	156	
Barro, Robert J. . . . .	99, 158	
Barth, Peter . . . . .	144	
Bartos, James . . . . .	86	
Basu, Asit P. . . . .	85	
Bateman, C. Worth . . . . .	101	
Batra, R. . . . .	113	
Batra, Raveendra . . . . .	115	
Bawden, D. Lee . . . . .	149	
Baxter, Robert . . . . .	142	
Beale, Calvin L. . . . .	146	
Beaton, A. E. . . . .	88	
Bechhofer, Robert E. . . . .	121	
Beekman, John A. . . . .	163	
Behram, Jere R. . . . .	157	
Belassa, Bela . . . . .	132, 153	
Bell, Duran . . . . .	137	
Bell, Fred W. . . . .	98	
Benishay, Haskell . . . . .	96	
Bennet, James J. . . . .	167	
Bennett, G. K. . . . .	85	
Berki, Sylvester E. . . . .	94	
Berkman, Herman G. . . . .	134	
Bernstein, Peter L. . . . .	109	
Bernstein, Samuel J. . . . .	135	
Bethke, Robert H. . . . .	147	
Bezdek, Roger H. . . . .	84	
Bicksler, James L. . . . .	84, 86, 96	
Bidwell, Charles E. . . . .	127	
Bilborrow, Richard E. . . . .	135	
Birla, S. C. . . . .	165	
Bischoff, Charles W. . . . .	164	
Bjorklund, Robert L. . . . .	139	
Blank, Lane B. . . . .	87	
Blankmeyer, Eric . . . . .	171	
Blevins, William E. . . . .	130	
Blinn, J. C. . . . .	83	
Bloom, Max . . . . .	148	
Boardman, T. J. . . . .	156	
Boddewyn, Jean . . . . .	147	
Boddy, Francis . . . . .	93	
Bodkin, Ronald G. . . . .	129	
Bommer, Michael . . . . .	89	
Boness, James . . . . .	95	
Bonin, Joseph M. . . . .	150	
Bonomo, Vittorio . . . . .	102	
Bonus, Holger . . . . .	99	



## INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Borack, Jules I. . . . .	150	Campbell, Angus . . . . .	155
Borcherding, Thomas . . . . .	124	Campbell, Robert W. . . . .	118, 159
Bosch, Antonio . . . . .	114	Canavos, George C. . . . .	85
Bosman, Larry J. Jr. . . . .	130	Cannell, Charles F. . . . .	85
Bossos, John . . . . .	157	Canterbery, E. Roy . . . . .	122
Bosworth, Bruce . . . . .	105	Cantor, Sidney M. . . . .	168
Boughton, James . . . . .	129	Capron, William . . . . .	91
Boulding, Kenneth E. . . . .	94, 109, 123, 134, 154	Cargill, Thomas F. . . . .	102
Bowers, Newton L. Jr. . . . .	163	Carlson, Daryl . . . . .	170
Boyce, Byrl N. . . . .	134	Carlson, E. W. . . . .	98
Boyd, J. Hayden . . . . .	145	Carlson, Gerald A. . . . .	98
Bradford, David . . . . .	123	Carlson, Jack W. . . . .	123
Brager, Gary L. . . . .	169	Carlson, Keith M. . . . .	102
Brainard, William . . . . .	101	Carol, B. . . . .	84
Bramlett, Mark F. . . . .	168	Carter, James . . . . .	159
Branson, William H. . . . .	102	Cartter, Allan . . . . .	93
Bray, David F. . . . .	154	Case, Fred E. . . . .	116
Breeden, Dennis . . . . .	124	Case, Peter . . . . .	155
Breton, Albert . . . . .	118	Castro, Barry . . . . .	172
Brewer, Michael F. . . . .	100	Chai, John J. . . . .	105
Bridges, Benjamin . . . . .	147	Chaiken, Jan M. . . . .	127
Brigham, Eugene F. . . . .	125	Chambers, John . . . . .	112
Brill, Daniel H. . . . .	108	Chandler, Lester . . . . .	172
Brimmer, Andrew F. . . . .	116	Chang, W. C. . . . .	125
Brito, D. L. . . . .	171	Chang, Winston W. . . . .	114
Bross, Irwin D. J. . . . .	83	Chapin, Gene L. . . . .	117, 172
Brown, Alan A. . . . .	159	Chapman, Janet G. . . . .	123
Brown, Byron W. Jr. . . . .	141	Charnes, A. . . . .	155
Brown, Dave . . . . .	93	Chase, Samuel B. Jr. . . . .	160
Brown, Donald . . . . .	137	Cheetham, Russell . . . . .	113
Brown, Douglass V. . . . .	140	Chen, Andrew H. Y. . . . .	95, 171
Brown, Elaine . . . . .	157	Chen, Dean . . . . .	167
Brown, Francis . . . . .	112	Chen, Hwei-Ju . . . . .	167
Brown, Kenneth M. . . . .	171	Chertkov, Boren . . . . .	100
Brown, P. Merritt . . . . .	129	Chervany, Norman . . . . .	87
Brown, Samuel L. . . . .	86, 103	Chetty, V. K. . . . .	113, 164, 170
Browne, Robert S. . . . .	150	Cheung, Steven N. S. . . . .	98
Brueggeman, William B. . . . .	117	Chickering, Arthur . . . . .	128
Bryan, William R. . . . .	164	Choi, K. . . . .	161
Bryce, Herrington J. . . . .	100, 143	Cholewicki, Victor . . . . .	164
Buchanan, James M. . . . .	123	Chopra, D. V. . . . .	155
Buckley, Louis F. . . . .	97	Christian, Virgil L. . . . .	108
Budd, Edward . . . . .	153	Cicchetti, Charles J. . . . .	98
Buncher, C. R. . . . .	166	Cicchetti, D. V. . . . .	161
Bushnell, Robert C. . . . .	170	Clague, Christopher K. . . . .	96, 132
		Clague, Llewellyn . . . . .	133
<b>C</b>		Clark, Peter B. . . . .	157
Cady, Foster B. . . . .	142, 156	Clark, P. B. . . . .	113
Cahill, James M. . . . .	97	Claypool, P. Larry . . . . .	85
Cain, Glen . . . . .	115	Clemhour, Simone . . . . .	138
Cain, Rolene L. . . . .	88	Clower, Robert . . . . .	129
Caldwell, Steven B. . . . .	127, 149	Cochran, Kendall . . . . .	133
		Cochran, Robert S. . . . .	91

## INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Cohen, Jerome	86	Dhrymes, Phoebus J.	137
Cohen, Kalman J.	164	Diewert, Irwin	107
Cohen, Morris	84	Dillon, Robert M.	148
Cohn, Elchanon	84	Dodge, William	133
Cole, Gerald L.	116	Dohrenwend, Barbara S.	85
Cole, Rosanne	132	Dolbear, F. Trenergy Jr.	101
Colton, Theodore	128	Domar, Evsey D.	153
Conklin, George T. Jr.	147	Dominguez, John R.	124
Conlisk, John	113, 138, 144, 169	Dorfman, Robert	119
Conrad, Alfred H.	119	Douglas, George	103
Cooley, Thomas	145	Downing, Paul	163
Cooley, Thomas F.	144	Doyle, Jack E.	168
Cooper, J. Phillip	112	Dravek, L. John	127
Cooper, W. W.	155	Dresch, Stephen P.	101
Cooper, William C.	168	Dubey, Satya D.	85
Corazzini, A. J.	169	Due, John F.	133
Cornell, John A.	89, 111	Dugan, Dennis	169
Cornish, Lawrence	143	Duncan, Otis Dudley	111, 132
Cowing, Thomas G.	107	Dunlap, James W.	119
Cox, C. Philip	120, 161	Dunn, D. M.	86
Cox, Edwin B.	112	Dunn, James E.	166
Cox, James	145	Dunnett, Charles W.	152
Craine, Roger	113, 164	Dutoit, Eugene	96
Creager, John A.	127	Dyn, Oldrich	138
Cross, Richard J.	128		
Crouch, Robert L.	159	<b>E</b>	
Crow, Robert T.	145	Eads, George	103
Cruze, Alvin M.	104	Easterlin, Richard	115
Cyert, Richard	159	Easterling, R. G.	162
<b>D</b>		Ebbeler, Donald H.	144
Daft, Lynn M.	101	Eckler, A. Ross	121
Dalton, Robert	138	Ecklund, George	167
Daly, Joseph F.	88	Edel, Matthew	157
Darby, Larry	116	Ederer, Fred	134
D'Arge, Ralph C.	97	Efron, Bradley	166
Dars, Lewis	139	Eisner, Robert	110, 132, 171
Dasso, Jerome J.	133	Elashoff, Robert M.	83, 95
David, H. A.	141	El-Hodiri, Mohamed	114
David, Martin	105	Ellickson, Bryan	101
Davis, Frank	151	Elliot-Jones, Michael	96
Davis, Otto A.	123	Ellis, Dennis F.	170
Dawson, George	105	Elston, R. C.	88
Day, Richard H.	107	Elton, E. J.	125
DeChaine, T. L.	83	Engler, Robert	103
De La Torre, Jose R. Jr.	165	Erenburg, Mark	100
de Leeuw, Frank	126	Evans, Sidney H.	151
Demeny, Paul	115	<b>F</b>	
Demopolous, George D.	84	Fabricant, Ruth	143
Dempster, Arthur P.	90, 136	Fabrycy, M. Z.	139
De Pasqual, Jose Nieto	90	Fairer, William B.	127
DeSalvo, Joseph S.	128	Fairley, William B.	127
Deshaies, John C.	131	Falkson, Louis M.	165

## INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Falter, K. H. . . . .	141	Gale, Bradley T. . . . .	126
Fand, David I. . . . .	86, 102	Galloway, Lowell E. . . . .	172
Fanning, John H. . . . .	139	Garston, Neil H. . . . .	115
Farley, John U. . . . .	142	Garvin, Wilfred J. . . . .	116
Farnsworth, George . . . . .	143	Garvy, George . . . . .	109
Fearn, Robert M. . . . .	117	Gately, Dermat. . . . .	114
Federer, W. T. . . . .	155, 168	Gavett, Thomas W. . . . .	117, 172
Feige, Edgar L. . . . .	158	Gehan, E. A. . . . .	125
Feinleib, Manning . . . . .	134	Geisel, Martin . . . . .	104
Feldman, Ken . . . . .	127, 128	Gentleman, W. M. . . . .	112
Feldman, Paul . . . . .	92	George, Melvin D. . . . .	156
Fellegi, I. P. . . . .	169	George, S. L. . . . .	125
Fels, Rendigs . . . . .	171	Georgescu-Roegen, Nicholas . . . . .	107
Ferejohn, John . . . . .	104	Gery, Frank . . . . .	100
Fergany, Nader . . . . .	166	Ghai, G. L. . . . .	88
Ferrari, M. . . . .	105	Ghangurde, P. D. . . . .	162
Fersh, George . . . . .	106	Ghosh, Pankaj . . . . .	86
Feshbach, Murray . . . . .	123	Gibson, William E. . . . .	86
Fienberg, Stephen . . . . .	103, 110, 169	Gilbert, Roy E. . . . .	158
Finegar, Wayne . . . . .	135	Gilbert, R. O. . . . .	141
Finger, J. M. . . . .	106	Gillingham, Robert . . . . .	126
Fischer, Stanley . . . . .	112	Ginsberg, Ralph B. . . . .	142
Fisher, Joseph L. . . . .	115	Gintis, Herbert . . . . .	148
Fisher, Robert M. . . . .	154	Glasgow, John M. . . . .	140
Fisher, Walter D. . . . .	145, 170	Glauber, Robert R. . . . .	170
Fishlow, Albert . . . . .	157	Gnanadesikan, R. . . . .	111, 167
Flax, Michael . . . . .	156	Goetz, Charles J. . . . .	124
Flexner, Kurt F. . . . .	155	Goldman, Marshall I. . . . .	118
Floyd, John E. . . . .	129	Goldsmith, Seth B. . . . .	136
Ford, Joseph W. . . . .	97	Goldstein, Harold M. . . . .	140
Ford, William . . . . .	150	Golembe, Carter H. . . . .	160
Forsythe, A. B. . . . .	142	Golladay, Frederick L. . . . .	114
Francis, Ivor . . . . .	150	Good, Robert A. . . . .	168
Frank, Charles R. Jr. . . . .	123, 171	Goodman, Oscar R. . . . .	160
Franz, Wolfgang W. . . . .	124	Goodwin, Craufurd D. . . . .	154
Fraser, Douglas A. . . . .	149	Gordon, Myron J. . . . .	109
Fredrickson, Arnold G. . . . .	142	Gordon, Norman . . . . .	168
Free, S. M. Jr. . . . .	154	Gordon, Robert . . . . .	126
Freiberger, Walter F. . . . .	136	Goreux, Louis . . . . .	122
Freund, William C. . . . .	109	Gottfried, Bert . . . . .	84, 150
Friedlaender, Ann . . . . .	115	Gould, Jack . . . . .	157
Friedman, G. . . . .	161	Gould, J. P. . . . .	164
Friedman, George . . . . .	88	Grabowski, Henry G. . . . .	169
Fromm, Gary . . . . .	129	Graham, Harry . . . . .	141
Fromovitz, Stan . . . . .	162	Grampp, William . . . . .	154
Fuchs, Sandor . . . . .	159	Gray, David A. . . . .	139
Fuchs, Victor R. . . . .	94, 172	Gray, Gary . . . . .	157
Fuhl, Otto . . . . .	111	Graybill, Franklin A. . . . .	97
Fuller, Wayne A. . . . .	138	Green, Jerry . . . . .	135
<b>G</b>			
Gaines, Tilford C. . . . .	162	Greenberg, David H. . . . .	149
Gainsbrugh, Martin R. . . . .	140	Greenberg, Edward . . . . .	93
		Greenhouse, Samuel W. . . . .	119
		Greenhut, Melvin . . . . .	165

# INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Greenwald, Douglas	95	Heins, James	123
Gregory, Karl D.	151	Helms, Ronald	104
Grenander, Ulf	136	Henderson, James	107
Greville, Thomas N. E.	156	Hendrickson, Richard	163
Grigsby, William G.	116, 134	Herber, Bernard P.	133
Grizzle, James E.	83	Herriot, Robert A.	136
Groff, Eugene	112	Hertz, D. B.	156
Grouse, Gilbert	158	Hester, Donald D.	102, 164
Groves, Theodore	113	Hickman, James C.	156
Grub, Phillip D.	133	Higgins, Robert C.	125
Grubbs, Frank E.	136, 141	Hight, Joseph E.	169
Gruber, Martin J.	125	Hildebrand, George H.	130, 140
Guisinger, Stephen	132	Hill, Bruce	90
Gujarati, Domodar N.	139	Hill, L. E.	150
Gurley, John	148	Hillinger, Claude	145
Guthrie, Donald	136	Hinkelmann, K.	88
Guthrie, Harold	127	Hoadley, Bruce	90, 127
Guy, Donald	116	Hochman, Harold M.	101, 133
<b>H</b>			
Haber, Sheldon	126	Hocking, R. R.	125
Habibagahi, Hamid	129	Hodgman, Donald R.	102
Hadidi, N.	89	Hoffman, Richard B.	99
Hahn, G. J.	111	Hogben, David	89
Haitovsky, Yoel	126	Holdsworth, John R.	168
Hall, I. J.	111	Holland, Charles W.	111
Hall, Michael A.	87	Holland, Paul W.	166
Hall, Robert E.	110, 132	Holmes, James M.	99, 157
Hamburg, Morris	89	Holt, Charles C.	106, 126
Hamden, M. A.	125, 162	Hornseth, Richard A.	105
Hamilton, David	150	Horvath, Janos	135, 159
Hanc, George	162	Horvitz, Daniel G.	127, 166
Handy, John	137	Hotchkiss, Donald	97
Hansen, W. Lee	89, 92	Houthakker, Hendrik S.	119
Hanushek, Eric A.	148	Hrebiniak, Lawrence G.	130
Haren, Claude C.	84	Hu, Sheng Cheng	114
Harmon, Lindsey R.	93	Hu, Teh-Wei	150, 158
Harris, D. L.	88	Huddleston, Harold F.	91
Harris, Donald	137	Hudson, Derek J.	162
Harris, John R.	123	Hughes, William	92
Hartigan, John A.	119	Hume, Robert	86
Hartley, H. O.	111	<b>I</b>	
Hartman, Paul T.	149	Igbal, Zubair	124
Hashimoto, Masanori	143	Iglewicz, Boris	90
Hathaway, Dale	118	Intriligator, Michael	94, 127, 144
Hause, John C.	148	Irons, Edward D.	116
Haveman, Robert	123	Irwin, Richard	135
Hawrylyshyn, Oli	123	Iversen, Gudmund	105
Hays, Richard D.	124	<b>J</b>	
Head, John G.	124	Jabine, Thomas B.	85
Hefner, James A.	108, 151	Jackson, P. H.	90
Heidhues, Theodore	107	Jacoby, Henry D.	114
Heilbronner, Robert L.	121, 146	Jaffe, A. J.	136

# INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Jager, Elizabeth	167	Kennedy, James E.	108
Jain, A. K.	166	Kettenring, J. R.	167
James, George	103	Keyfitz, Nathan	142, 156
Jaro, Matthew	143	Kihlstrom, Richard E.	101, 113, 145
Jarrett, Jeffrey E.	96	Kildegaard, Ingrid C.	91, 155
Jen, Frank C.	171	Kim, Chaiho	162
Jenden, Donald J.	154	Kim, Kwan S.	171
Jensen, L.	88	Kimball, Larry	165
Jenson, Donald R.	154	Kimbell, Larry	127
Johnson, Arthur F.	87	Kinnard, William N. Jr.	140
Johnson, David B.	120	Kirkland, Lane	149
Johnson, D. Gale	118	Kish, Leslie	163
Johnson, George E.	169	Klaman, Saul B.	162
Johnson, Harry G.	121	Klarman, Herbert E.	94
Johnson, Mike B.	158	Kleeb, Robert H.	139
Johnson, N. L.	141	Klein, Benjamin	158
Johnson, Norman	156	Klein, Burton	92
Johnson, Thomas	170	Klein, Lawrence R.	129
Johnson, Thomas M.	84	Kleinbaum, David	83
Jonas, Paul	135, 159	Kmenta, Jan	170
Jones, Donald A.	156	Kneese, Allen V.	118, 123
Jordan, James H.	130	Knott, Joseph K., Jr.	105
Jose, David	168	Knowles, James	138
Joseph, Myron	118	Knowles, James W.	109
Josowitz, Aaron	97	Koch, Gary	110
Judy, Richard	123	Kodlin, D.	161
Junz, Helen B.	102	Kogiku, K. C.	97
Juster, Richard	105	Kohn, Robert E.	163
Juster, F. Thomas	84, 172	Kokich, George J. V.	90
<b>K</b>			
Kadane, Joseph B.	98	Kolde, Endel	147
Kahn, Alfred E.	116	Kondonassis, A. J.	119
Kahn, Paul M.	163	Koop, J. C.	90
Kain, John	145	Koopmans, Tjalling	137
Kain, John F.	101, 160	Kopits, George	95
Kalman, Peter J.	144	Kornblith, Alinda F.	112
Kamens, David	128	Korper, Samuel P.	131
Kamien, Morton I.	145	Kortanek, Kenneth O.	123
Kaminarides, John	110	Korth, Christopher M.	147
Kapoor, Ashok K.	135	Kosters, Marvin	149
Karfunkle, Richard D.	84	Kotz, Samuel	141
Karmarket, Vasant H.	171	Kozmetsky, G.	155
Karson, Marvin J.	167	Krainer, Robert E.	158
Katiyar, A. S.	125	Kramer, Gerald	104
Katti, S. K.	141	Kramer, Marcia J.	94
Katz, Arnold M.	117	Krause, Lawrence B.	102, 132
Katzner, Donald	107	Kravath, R.	84
Kelleher, Michael	171	Kravis, Irving	167
Kempthorne, Oscar	88, 150	Kreps, Clifton H. Jr.	160
Kendall, Mark C.	107	Kripalani, G. K.	136
Kendrick, David A.	114	Kronmall, R.	83
Kendrick, John W.	110, 134	Krueger, Ann	106
		Kruger, Daniel H.	117
		Krutilla, John V.	163

## INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Ku, H. H. . . . .	110	Lewis, Darrel . . . . .	106
Kuller, Robert G. . . . .	107	Lewis, Darrell . . . . .	100
Kurz, Mordecai . . . . .	131	Lewis, Robert . . . . .	141
Kutner, M. H. . . . .	125	Li, Wen-Lang . . . . .	142
Kuzma, Jan . . . . .	128	Liefmann-Keil, E. . . . .	147
Kyle, John F. . . . .	158	Lind, Robert L. . . . .	128
Kymn, Kern O. . . . .	167	Lindberg, Ben A. . . . .	154
<b>L</b>			
Laden, Ben E. . . . .	99	Lindsay, Robert Jr. . . . .	116
Laird, Roy . . . . .	118	Lintner, John . . . . .	159
Laitila, Ed . . . . .	148	Liu, T. C. . . . .	98
Lamb, P. Michael . . . . .	95	Lloyd-Davies, P. R. . . . .	95
LaMotte, L. R. . . . .	166	Lloyd, R. Grann . . . . .	171
Lamphier, Michael . . . . .	163	Locks, Mitchell O. . . . .	162
Lampman, Robert J. . . . .	149	Loeffler, David . . . . .	100
Lancaster, Kelvin . . . . .	144, 145	Loehman, Edna . . . . .	114
Land, Kenneth C. . . . .	87, 112	Lohrding, Ronald K. . . . .	168
Landahl, H. . . . .	95	Lord, F. M. . . . .	90
Landes, William . . . . .	160	Lott, William F. . . . .	163
Landsberger, Michael . . . . .	144	Love, Douglas . . . . .	86
Lane, Sylvia . . . . .	134	Love, Terrence . . . . .	148
Lapham, Victoria . . . . .	129	Loewenstein, Regina . . . . .	135
Larntz, Kinley . . . . .	169	Lowerre, James . . . . .	87
Larsen, Wayne . . . . .	83, 111	Lucas, H. L., Jr. . . . .	141
Lasdon, Leon . . . . .	170	Lund, David C. . . . .	126
Lau, Lawrence . . . . .	165, 171	Lynn, Lawrence . . . . .	159
Laufman, H. . . . .	84	<b>M</b>	
Laurent, Andre G. . . . .	89	MacAvoy, Paul . . . . .	92
Lauriat, Patience . . . . .	135	MacRae, C. Duncan . . . . .	106, 126
Lauter, G. P. . . . .	133	MacRae, Elizabeth Chase . . . . .	113
Lawton, William H. . . . .	89, 96, 104	Maddala, G. S. . . . .	98, 137
Lazerwitz, Bernard . . . . .	163	Maddox, James G. . . . .	146
Leabo, Dick A. . . . .	104	Magee, Stephen . . . . .	107
Leahy, William H. . . . .	110	Maki, Dennis R. . . . .	139
Ledyard, John . . . . .	107	Makin, John H. . . . .	158
Lee, Eun Sul . . . . .	105	Malmgren, Harald B. . . . .	132
Lee, Feng-Yao . . . . .	167	Mangum, Garth . . . . .	139
Lee, I. . . . .	161	Mann, Nancy R. . . . .	136, 141
Leiter, L. . . . .	84	Manove, Michael . . . . .	153
Leone, Fred C. . . . .	152	Marcis, Richard G. . . . .	104
Leontief, Wassily . . . . .	146, 152	Margolin, Barry . . . . .	155
Lerner, Monroe . . . . .	91, 136	Markley, O. W. . . . .	111
Levenbach, George . . . . .	136	Marlin, John A. . . . .	148
Leveson, Irving . . . . .	138, 169	Marquardt, Donald W. . . . .	96
Levin, Harvey J. . . . .	93	Marsaglia, George . . . . .	112
Levin, Henry . . . . .	169	Marschak, Jacob . . . . .	101, 113
Levine, H. S. . . . .	84	Marshall, Carl E. . . . .	97
Levine, Louis . . . . .	89	Marshall, F. Ray . . . . .	108
Levine, Robert . . . . .	131	Martin, Lee R. . . . .	97
Levins, Richard . . . . .	103	Martin, Margaret E. . . . .	89, 135
Levy, Elliot . . . . .	104	Martinson, E. O. . . . .	162
Lewellen, Wilbur G. . . . .	125	Martz, H. F., Jr. . . . .	85
		Marwah, Kanta . . . . .	135, 157

# INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Mascolell, Andreu . . . . .	114	Miller, James C. . . . .	103
Masnick, George S. . . . .	142, 166	Miller, R. LeRoy . . . . .	129
Mathiasen, David G. . . . .	135, 168	Mills, Edwin S. . . . .	101
Mayer, Thomas . . . . .	102	Mincer, Jacob . . . . .	143
Mayne, Lucille S. . . . .	161	Mindlin, Albert . . . . .	131
Maynes, E. Scott . . . . .	105	Minsky, Hyman . . . . .	102
Mayor, Thomas . . . . .	96	Minton, Paul D. . . . .	97
Mazumdar, M. . . . .	136	Mirman, Leonard J. . . . .	114
McCarley, James F. . . . .	144	Mitchell, Bridger M. . . . .	137
McCarthy, Michael D. . . . .	144	Mitchell, Daniel J. B. . . . .	130
McConnell, Campbell . . . . .	172	Moder, Joseph J. . . . .	168
McCrea, Joan . . . . .	131	Moeschberger, Melvin . . . . .	141
McDonald, James B. . . . .	144	Monroe, Robert J. . . . .	97
McDonald, John G. . . . .	125	Montial, Michael J. . . . .	153
McEachron, Norman B. . . . .	128	Moore, I. . . . .	125
McElroy, Marjorie B. . . . .	167	Moore, Russell M. . . . .	124
McElroy, Michael B. . . . .	110	Morgan, James N. . . . .	117, 132
McFadden, Dan . . . . .	107	Morley, Samuel A. . . . .	157
McGillivray, Robert G. . . . .	146	Morrisett, Irving . . . . .	172
McGlotten, Robert . . . . .	149	Morrison, Donald F. . . . .	87, 154
McGowan, John . . . . .	93	Morton, Richard K. . . . .	100
McGuire, Martin C. . . . .	171	Moses, Ronald . . . . .	96
McGuire, Timothy . . . . .	104	Moshman, Jack . . . . .	88
McHugh, Richard B. . . . .	142	Moskow, Michael H. . . . .	117
McKean, Roland . . . . .	160	Moss, Milton . . . . .	132
McLaughlin, Robert L. . . . .	84	Mount, Timothy D. . . . .	157
McPherson, W. W. . . . .	122	Muller, Gerriet P. . . . .	98
McVay, F. E. . . . .	97	Muller, Mervin E. . . . .	136
Medlin, C. H. . . . .	168	Murad, Anatol . . . . .	103
Meeter, Duane A. . . . .	96	Murphy, James L. . . . .	99
Meier, Paul . . . . .	112	Murray, Roger F. . . . .	109, 148
Meiselman, David . . . . .	162	Muscat, Robert . . . . .	168
Meiss, A. M. . . . .	168	Myers, Charles A. . . . .	117, 130
Melberg, William F., Jr. . . . .	126	Myers, Max H. . . . .	134, 161
Melichar, Emanuel . . . . .	126	Myers, Stewart C. . . . .	125
Mellon, Giles . . . . .	86		
Mellor, John . . . . .	122	<b>N</b>	
Melnyk, M. . . . .	105	Nagambal, P. N. . . . .	89
Mendell, Nancy . . . . .	88	Nagy, Tamas . . . . .	153
Mendelowitz, Allan I. . . . .	110	Nahl, Perham C. . . . .	111
Mendelssohn, R. C. . . . .	88	Narasimham, G. V. L. . . . .	139
Menken, Jane A. . . . .	166	Nash, Kent . . . . .	138
Meskauskas, John A. . . . .	128	Neave, Edwin H. . . . .	99
Messner, Stephen D. . . . .	117	Nellans, Patricia . . . . .	90
Metcalf, Charles . . . . .	153	Nelson, Boyd . . . . .	115
Metzger, Gale D. . . . .	155	Nelson, James R. . . . .	116
Meyer, John . . . . .	164	Nelson, Jon . . . . .	165
Michaels, Scott E. . . . .	104	Nelson, Wayne . . . . .	163
Michielutte, Robert . . . . .	127	Nesbitt, Cecil J. . . . .	163
Miettinen, O. . . . .	161	Nestle, Gil . . . . .	87
Miles, Raymond E. . . . .	149	Neter, John . . . . .	87, 112
Miller, Glenn . . . . .	130	Newhouse, Joseph P. . . . .	170
Miller, Herman P. . . . .	96, 105, 136	Niehans, Jürg . . . . .	129

# INDEX OF PARTICIPANTS

	<i>Page</i>	<i>Page</i>	
Niland, John R. . . . .	139	Peabody, Gerald E. . . . .	127, 149
Niskanen, William . . . . .	133	Pearse, Peter H. . . . .	163
Nissen, David H. . . . .	129, 145	Peck, Merton J. . . . .	93
Noether, Gottfried E. . . . .	85, 91	Pejovich, Svetozar . . . . .	123
Noll, Roger . . . . .	91	Pelz, Donald . . . . .	87
Norton, John H. . . . .	89	Perle, Eugene D. . . . .	112
Nourse, Hugh O. . . . .	116	Perrin, Edward B. . . . .	128
Novak, David E. . . . .	141	Peterman, John . . . . .	93
Novick, M. R. . . . .	90	Petersen, Gary G. . . . .	130
Nupp, Byron . . . . .	103	Peterson, David . . . . .	113
Nystrom, Paul C. . . . .	139	Pfaff, Anita B. . . . .	94, 134
<b>O</b>			
Oates, Wallace . . . . .	123	Pfaff, Martin . . . . .	94, 146
O'Dell, W. E. III . . . . .	168	Pfaffenberger, R. C. . . . .	111
O'Donnell, Charles F. . . . .	97	Phatak, A. . . . .	147
Ohyama, Michihiro . . . . .	106	Phillips, Almarin . . . . .	92
Oi, Walter . . . . .	138	Pielou, E. C. . . . .	103
Okun, Arthur M. . . . .	153	Pierce, David A. . . . .	150
O'Leary, James J. . . . .	147, 148	Pierce, James . . . . .	112
Olsen, Edgar O. . . . .	128, 145	Pisarski, Alan . . . . .	131
Olson, Mancur . . . . .	132	Plaxico, James . . . . .	118
Oniki, Hajime . . . . .	169	Plott, Charles R. . . . .	145
Ono, Mitsuo . . . . .	105	Pohlman, Jerry E. . . . .	130
Orcutt, Guy . . . . .	127, 132	Pollak, E. . . . .	88
Organic, Harold . . . . .	163	Ponder, Henry . . . . .	146
Orr, Lary . . . . .	129	Poole, William . . . . .	112
Orshansky, Mollie . . . . .	147	Popkin, Joel . . . . .	126, 129
Osborne, Harlow C. . . . .	84	Porter, David O. . . . .	94
Ostle, Bernard . . . . .	87	Porter, Richard D. . . . .	145, 171
Ostroy, Joe . . . . .	129	Porter, Richard L. . . . .	108
Otsuki, Toshiyuki . . . . .	106	Portes, Richard D. . . . .	153
Owen, Roger . . . . .	90	Portner, Davis A. . . . .	167
<b>P</b>			
Packer, Arnold . . . . .	153	Posey, Thomas E. . . . .	143
Padgett, W. J. . . . .	141	Potter, Robert G., Jr. . . . .	142, 166
Palmer, John . . . . .	153	Prairie, R. R. . . . .	111, 162
Paloheimo, J. E. . . . .	103	Pratt, Richard T. . . . .	162
Papelassis, Adam . . . . .	108	Prebisch, Raul . . . . .	151
Parigi, Sam F. . . . .	130	Price, Daniel O. . . . .	109, 120
Paris, Quiriano . . . . .	145	Pringle, K. Lewis . . . . .	142
Park, Rolla Edward . . . . .	93	Proctor, Charles H. . . . .	90, 105
Parks, Richard W. . . . .	99	Pryor, Frederick L. . . . .	122, 147
Parzen, Emanuel . . . . .	137	Pyun, C. S. . . . .	104
Pascal, Anthony H. . . . .	101	<b>Q</b>	
Patel, H. I. . . . .	169	Quandt, Richard E. . . . .	98
Patel, J. K. . . . .	141	<b>R</b>	
Patten, Thomas H. Jr. . . . .	130	Rachal, J. Valley . . . . .	104
Patterson E. F. . . . .	118	Racster, Ronald L. . . . .	148
Patton, Robert A. . . . .	90	Rader, Lawrence . . . . .	86
Patwary, K. M. . . . .	141	Rader, Trout . . . . .	107
Pauly, Mark . . . . .	101	Raduchel, William J. . . . .	165
		Raktoe, B. L. . . . .	168
		Ramanathan, Rama Chandra . . . . .	157



# INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Ramist, Leonard	89	Rothchild, Michael	129
Ramm, Wolfhard	110, 138	Rothwell, Naomi D.	85
Ramond, Charles	111	Rottenberg, Irving	134
Ramsey, J. B.	170	Rubin, Paul	157
Rao, A. S.	137	Ruble, W. L.	98
Rao, Potluri M.	138	Ruggles, Nancy	132
Rao, V. S.	157	Ruggles, Richard	110, 132
Rapping, Leonard	106	Russell, William	170
Rathbun, Daniel B.	109	Rutenberg, David P.	164
Rausser, Gordon C.	145, 167	Rutstein, Shea	135
Rawlings, J. O.	88	Ruttan, Vernon	122
Raymond, Loren M.	165	Ryan, Walter F.	86
Razin, Assaf	114		
Reagan, Sydney C.	117	<b>S</b>	
Reder, Melvin W.	172	Sachs, Ignacy	118
Rees, Al	143	Sagi, Philip	87
Reid, Margaret	128	Sahay, Krishna	95
Reierson, Roy L.	147	Saiger, G. L.	161
Reiter, Stanley	113, 145, 170	Salkever, David S.	93
Reno, Virginia	135	Salkever, Louis	150
Resek, Robert	96, 164	Salzman, Lawrence	104
Revelle, Roger	115	Samoff, Bernard L.	139
Richards, John A.	113	Samuels, Warren J.	110
Richardson, Dean E.	140	Sanathanan, Lalitha	166
Richmond, J.	98	Sanderson, Warren	172
Richter, Marcel	107	Sankar, U.	164
Ricks, R. Bruce	148, 154	Santner, Joseph F.	87
Riecken, Henry	146	Santomero, Anthony M.	158
Ringer, Larry J.	85	Sardy, Hyman	135
Ritchie, J. B.	130	Sarris, Michael	124
Rittenoure, R. Lynn	108	Sato, Ryuzo	164
Ritter, Lawrence S.	151	Saunders, Phillip	100, 172
Robbins, Anthony W.	117	Saunders, Sam C.	136
Roberts, John	145	Savage, L. J.	150
Roberts, Marc J.	123	Savin, N. E.	98
Robertson, Sidney	131	Scarf, Herbert	164
Robichek, Alexander A.	125	Schaff, A. H.	134
Robinson, Patrick J.	160	Schaller, W. Neill	98, 118
Robinson, Richard D.	118, 121	Scharff, Jack	135
Robinson, Stephen	107	Scheffman, David	107
Robson, Douglas S.	103, 140, 152	Schieber, Sylvester	124
Robson, R. Thayne	139	Schink, G. R.	144
Rockefeller, J. T.	137	Schlaifer, Robert	112
Rohde, C. A.	141	Schmidman, John	131
Rolph, John E.	127	Schmidt, Peter J.	137
Rosander, A. C.	156	Schneiderman, Marvin A.	109
Rosen, Howard	106	Schor, Stanley	128
Rosen, Sherwin	144	Schott, Francis H.	162
Rosenberg, Barr	170	Schotta, Charles	102, 161
Rosenberg, S. H.	141	Schramm, Gunter	163
Rosenthal, Howard	104	Schroeder, L.	105
Rosett, R. N.	170	Schultz, T. Paul	115
Ross, Philip	139	Schultz, Theodore W.	152

## INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Schultze, Charles . . . . .	146	Solomon, Robert . . . . .	102
Schwartz, Lawrence Elliot . . . . .	114	Solow, Robert M. . . . .	119, 138, 146
Schwartz, Nancy L. . . . .	145	Somers, Gerald G. . . . .	100
Schweitzer, Stuart O. . . . .	106, 126	Somers, Harold M. . . . .	133
Schwenger, Robert B. . . . .	167	Somerville, Paul N. . . . .	162
Schwenk, Albert E. . . . .	172	Sonidoval, A. David . . . . .	114
Scitovsky, Tibor . . . . .	151	Sonnenchein, Hugo . . . . .	107
Scott, Alastair J. . . . .	166	Spence, Ian . . . . .	169
Scott, John T. . . . .	165	Spence, Michael . . . . .	101
Sculley, Gerald W. . . . .	113, 172	Spengler, Joseph J. . . . .	115
Seal, Hilary L. . . . .	163	Spiegelman, Robert G. . . . .	131
Seiders, David . . . . .	153	Spivack, M. . . . .	84
Seidman, Bert . . . . .	149	Spivey, W. Allen . . . . .	112
Seidman, Joel . . . . .	130, 149	Spivey, W. A. . . . .	86
Seldin, Maury . . . . .	116	Spratlen, Thaddeus H. . . . .	143
Seligman, Ben B. . . . .	121	Sprehe, J. Timothy . . . . .	127
Selley, Roger . . . . .	138	Sprinkle, Edgar E. . . . .	85
Sen, A. R. . . . .	161	Spychalski, John . . . . .	133
Shah, B. V. . . . .	166	Srivastava, J. N. . . . .	83, 155
Shane, Matthew . . . . .	115	Stafford, Frank P. . . . .	169
Shapiro, David L. . . . .	95	Stein, Martin . . . . .	133
Shavell, Henry . . . . .	134	Steiner, Peter O. . . . .	93
Sheffel, Harry . . . . .	103	Stern, Andrew . . . . .	126
Shelton, William C. . . . .	167	Stern, Robert M. . . . .	102
Shever, Leonore . . . . .	118	Stibitz, G. W. . . . .	95
Shih, Wei . . . . .	150	Stiglitz, Joe . . . . .	114
Shipp, Royal . . . . .	134	Stigum, Bernt . . . . .	156
Shoup, Carl S. . . . .	133	Stock, J. Stevens . . . . .	155
Shoup, Donald C. . . . .	133	Stoeks, Houston H. . . . .	96
Shubin, H. . . . .	95	Strauss, Robert . . . . .	93
Shupp, Franklin R. . . . .	86, 112	Strausser, Clark W. . . . .	114
Siegel, Irving H. . . . .	104	Strombsdorfer, Ernst W. . . . .	106, 150
Siegel, Jacob . . . . .	97	Sudman, Seymour . . . . .	85
Siegelman, Leonore . . . . .	131	Suich, Ronald . . . . .	90
Silberberg, Eugene . . . . .	144	Suits, Daniel . . . . .	159, 168
Silk, Leonard . . . . .	109	Sukhatme, B. V. . . . .	90
Sinai, Allen . . . . .	126	Sumichrast, Michael . . . . .	155
Singer, Leslie P. . . . .	131	Swallow, William H. . . . .	156
Singh, I. J. . . . .	122	Swamy, Dalip S. . . . .	113
Singh, M. P. . . . .	90	Swan, Craig . . . . .	171
Singh, R. P. . . . .	166	Swartz, Lawrence B. . . . .	110
Singh, Ranjit . . . . .	115	Swinton, Davis . . . . .	137
Siphron, David . . . . .	86	Sylvester, E. A. . . . .	104
Sirken, Monroe G. . . . .	90	Symons, Michael J. . . . .	166
Slack, Nelson H. . . . .	134	Syrquin, Moises . . . . .	138
Smith, Alan H. . . . .	110		
Smith, Caby . . . . .	142, 143	<b>T</b>	
Smith, Halbert C. . . . .	140	Tan, W. Y. . . . .	125
Smith, Harry, Jr. . . . .	104	Tang, Anthony M. . . . .	114
Smith, Paul E. . . . .	99	Tang, Victor K. T. . . . .	90
Smith, Ralph E. . . . .	106	Tangri, Shanti S. . . . .	100
Smith, V. Kerry . . . . .	90, 104, 144	Tarascio, Vincent J. . . . .	99, 154
Sobel, Milton . . . . .	141	Tarr, David Gerald . . . . .	98

## INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Tarter, Michael	128	Wacht, Richard F.	161
Taubman, Paul	164	Wallace, David L.	136
Taussig, Michael K.	149	Wallace, L. Timothy	101
Taylor, James R.	160	Wallace, Neil	129
Tebeau, Robert L.	149	Wallace, Phyllis	146
Terleckyj, Nestor E.	89	Wallace, T. D.	98
Terrell, Henry S.	116	Wallace, W. Allen	92
Thomas, Alan	149	Walter, Ingo	132
Thompson, Earl A.	165	Walter, John T.	104
Thompson, Russell G.	156	Wan, Henry	106
Thurber, James A.	130	Ward, Edward	156
Tischendorf, J. A.	166	Warmke, Roman F.	105
Tobin, James	121	Warner, David C.	94
Tolley, George S.	99, 146	Warner, J. L.	111
Tower, Edward	102	Warren, Robert	135
Tracy, D. S.	89, 166	Watkins, Thayer	99
Travis, William P.	106, 113	Watkins, Wayne S.	86
Treadway, Arthur B.	110	Watts, Donald G.	89
Trebing, Harry M.	103	Watts, Harold W.	99, 131
Trelogan, Harry	118	Waud, R. N.	164
Treyz, George	126	Waugh, Fred W.	98
Trezise, Philip H.	133	Weck, Frank A.	156
Triplett, Jack	126	Wegge, Leon L.	107, 144
Truchon, Michel	165	Weidenaar, Dennis	100
Trueblood, Robert	109	Weidenbaum, Murray L.	94, 159
Truitt, J. F.	165	Weil, M.	95
Tryfos, Peter	164	Weingartner, H. Martin	114
Tschappat, Carl S.	148	Weisbrod, Burton A.	89
Tsokos, Chris P.	85, 141	Weiss, Carol H.	85
Tsurumi, Hiroki	99	Weiss, Jeffrey J.	117
Tsurumi, Yoshi	99	Weitzman, Phillip	100
Tunstall, Daniel B.	112	Welch, Finis	117, 148, 160, 169
Turner, Marshall	131	Welsh, Arthur L.	100
<b>U</b>			
Udis, Bernard	159	Welty, Gordon	169
Uhr, Carl	118	Werner, Edward E.	124
Ulmer, Melville J.	150	Westfield, Fred	115
Unger, S. G.	165	Weston, J. Fred	109, 160
Urquhart, N. Scott	142, 156	Wetmore, John	155
<b>V</b>			
Van Horne, James C.	125	Whinston, Andrew	114
Vaughn, William M.	118	White, David	155
Vedder, Richard K.	172	White, Kenneth J.	158
Vernon, Raymond	165	Wichers, C. R.	145
Vlasin, Raymond	100	Wiederhold, G.	83
Voight, Robert B.	97	Willes, Mark	102
Volcker, Paul A.	140	Willett, Thomas D.	102
Von Furstenberg, George	94	Williams, James S.	83
Vowels, Robert C.	137	Williams, John Burr	94
<b>W</b>			
Wachsler, Robert A.	142	Williams, W. H.	86
		Williams, Walter	137
		Williams, Walter E.	124
		Williamson, Harold F.	152
		Williamson, Jeffrey	113
		Williamson, Oliver	160

## INDEX OF PARTICIPANTS

	<i>Page</i>		<i>Page</i>
Willis, Robert . . . . .	172		
Wilson, Charles Z. . . . .	143, 149		
Wilson, George W. . . . .	115		
Wilson, Granville T. . . . .	127		
Wind, Yoram . . . . .	160		
Winkler, Othmar W. . . . .	84		
Wiseman, Frederick . . . . .	150		
Wiseman, Michael J. . . . .	171		
Witherall, William H. . . . .	113		
Wolozin, Harold . . . . .	103		
Wonnacott, Thomas H. . . . .	89		
Woodbury, M. A. . . . .	95		
Woods, Jimmie D. . . . .	87		
Wortman, Max S., Jr. . . . .	139		
Wright, Arthur W. . . . .	118		
Wright, Kenneth M. . . . .	154		
Wright, Roger L. . . . .	167		
Wroblewski, William J. . . . .	167		
		<b>Y</b>	
		Yamamoto, W. . . . .	95
		Yancey, Thomas A. . . . .	98
		Yett, Donald E. . . . .	93, 94, *127
		Yohe, William . . . . .	102
		Young, Kan Hua. . . . .	145
		<b>Z</b>	
		Zabel, Ed. . . . .	157
		Zaidi, Mahmood A. . . . .	173
		Zarnowitz, Victor . . . . .	172
		Zeckhauser, Richard . . . . .	101
		Zelen, Marvin . . . . .	110, 161
		Zentner, Marvin A. . . . .	88
		Zingler, Ervin . . . . .	124
		Zionts, Stanley . . . . .	171
		Zitter, Meyer. . . . .	97

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