INSTITUT DES SCIENCES ECONOMIQUES

RECHERCHES ECONOMIQUES DE LOUVAIN

edited by
Louis PHLIPS and Daniel WEISERBS

In cooperation with other members of the Department of Economics of the Catholic University of Louvain.

Editorial secretary: Marie-Christine ENGLEBERT.

Recherches Economiques de Louvain is published quarterly by La Renaissance du Livre (Place du Petit Sablon 12, 1000 Bruxelles).

Subscription rate: 800 Belgian Francs. Student rate: 600 Belgian Francs (letter from professor must accompany subscription).

Make all remittances payable to La Renaissance du Livre, account n° 000-008332-62.

Recherches Economiques de Louvain publishes papers in French and in English. Manuscripts submitted should be addressed in duplicate to

D. WEISERBS
Institut des Sciences Economiques
Parkstraat 121, 3000 Louvain - Belgium

Authors are kindly requested to adhere to the following rules:

1° Bibliographical references:
   a) indicate in the text the name of the author followed by the year of publication in brackets [for example: Smith (1969)];
   b) all references should be collected at the end of the paper. Underline the name of the book or of the review (not abbreviated).
For example:

2° Important formulas should be numbered consecutively. These numbers should be written in brackets at the right-hand side of the page.

3° Foot-notes should be referred to by numerical superscripts and collected on a separate sheet.
SOMMAIRE - CONTENTS

COLLOQUE SUR L'ECONOMIE ITALIENNE

COLLOQUIUM ON THE ITALIAN ECONOMY

G. BASEVI 219 Some Thoughts on the Present Crisis of the Italian Economy

N. ANDREATTA 223 Theoretical and Institutional Limitations in the Management of Italian Monetary Policy

L. SPAVENTA 237 The "Rules of the Game" and the Italian Case

P. SYLOS-LABINI 251 On the International Interdependence of Prices and Wages

R. SCHMALERSEE 261 Consumer Behaviour Versus Economic Theory

A.P. BARTEN 277 Consumer Behaviour and Economic Theory: a Comment

D.A. PEEL 281 Some Comments on the long run trade-off between Inflation and Unemployment

Recensions 285 Book Reviews