

NUMBER 20 • MAY 1962

NATIONAL INSTITUTE
ECONOMIC
REVIEW

NATIONAL INSTITUTE OF ECONOMIC AND SOCIAL RESEARCH
2 DEAN TRENCH STREET • SMITH SQUARE • LONDON • SW1

INDEX OF SPECIAL ARTICLES

1959			1960			
Jan.	No. 1	Three new price indices Imports and stocks Statistical Appendix : definitions and explanations	Nov.	No. 12	The demand for domestic appliances (<i>L. Needleman</i>) The fall in Britain's invisible earnings (<i>R. S. Gilbert</i>)	
Mar.	No. 2	The dollar (<i>F. G. Davidson, Mrs. H. B. Junz, A. Maizels and H. J. Spicer</i>) Imports and expansion (<i>Mrs. M. F. W. Hemming and G. F. Ray</i>)	1961	Mar.	No. 14	Britain's falling share of sterling area imports (<i>R. S. Gilbert, R. L. Major</i>) Note on the burden of taxation : an international comparison (<i>L. Needleman</i>) Calendar of economic events : 1960
May	No. 3	Price stability and the policy of deflation (<i>J. C. R. Dow and L. A. Dicks-Mireaux</i>)	May	No. 15	Economic Review : an assessment of forecasts, 1959-1960 (<i>R. R. Neild, E. A. Shirley</i>) Aid to underdeveloped countries (<i>R. L. Major</i>) British imports of manufactures (<i>G. F. Ray</i>) Statistical Appendix : definitions and explanations	
Sept.	No. 5	The Radcliffe Report : a short guide The demand for industrial materials (<i>J. A. Rowlatt and F. T. Blackaby</i>) Seasonal corrections	July	No. 16	Economic growth : the last hundred years (<i>Miss D. C. Paige</i>) Notes on labour supplies : trends and prospects (<i>J. R. Shepherd</i>)	
Nov.	No. 6	Trends in world trade in durable consumer goods (<i>A. Maizels, R. W. Thomas and L. Boross</i>) A review of Soviet economic progress (<i>A. Nove</i>)	Sept.	No. 17	Prospects for the British car industry (<i>L. A. Dicks-Mireaux, C. St. J. O'Herlihy, R. L. Major, F. T. Blackaby and C. Freeman</i>)	
1960			Nov.	No. 18	A long term view of housing (<i>L. Needleman</i>) Reviews of the economic situation in Western Europe	
Mar.	No. 8	British imports of manufactured goods (<i>G. F. Ray</i>) Calendar of economic events, 1955—1959 Statistical Appendix : definitions and explanations	1962	Feb.	No. 19	Calendar of economic events : 1961
May	No. 9	The strategy of Indian development (<i>I. M. D. Little</i>)				
July	No. 10	World trade in manufactures (<i>R. L. Major</i>) Defence expenditure (<i>Miss D. C. Paige</i>) Chronological tables				
Sept.	No. 11	The state of the oil industry (<i>P. H. Frankel and W. L. Newton</i>) Energy and expansion (<i>G. F. Ray and F. T. Blackaby</i>)				

The Review may be obtained from : The National Institute Economic Review, 2 Dean Trench Street, Smith Square, London, S.W.1.

Annual Subscription : £2, or \$6.00. Single Issues (including all back numbers) : 12s. 6d. each. Prices include ordinary postage. For special airmail rates for countries outside Europe please apply to the address above. Half-price subscriptions are available to students in the United Kingdom and Irish Republic on application to the Secretary.

Quarterly Supplement of Key Statistics : 5s., or \$1, a year is the additional cost of a sheet of up-to-date indicators issued between Reviews, at the end of each calendar quarter.

Purpose

The Review is intended to be of service to those, in business and elsewhere, who need to take a view of the general economic situation and prospects. The workings of the economy are not fully understood ; and even if they were economic prediction would remain hazardous because of the impact of political events and technological developments. Nevertheless the Institute believes that a group of economists, presenting a comprehensive account of current economic developments and a coherent view of likely trends, can perform a useful service.

Acknowledgements

The Institute gratefully acknowledges the Ford Foundation's five year grant, from 1957 to 1961, which made it possible to launch this project. Subscriptions cover only the printing and distribution costs of the Review. For support of the research and editorial work the Institute is indebted to British companies and banks on whose contributions to the Institute's general funds we are now relying.

The Institute is also grateful to many people in industry for giving the authors the benefit of their knowledge and experience, and to officials in Government departments who have assisted with advice in the interpretation of official statistics.

Authorship

This Review is the joint work of members of the research staff, under the general supervision of the editors. The contents will usually be unsigned, the views expressed being the responsibility of the Director and staff. Signed articles may appear from time to time.

Those listed below contribute material for the general surveys and statistical tables. Contributors to special articles are mentioned in footnotes.

Deputy director in charge of short term economic analysis and forecasting : R. R. Neild

Editor : F. T. Blackaby

Statistical editor : G. F. Ray *National income forecasts* : L. A. Dicks-Mireaux

T. Barna (assistant director)	A. Maizels
J. C. R. Dow (deputy director)	R. L. Major
F. J. Glover	C. St. J. O'Herlihy
C. Freeman	Miss D. C. Paige
S. F. Frowen	D. A. Rowe
Mrs. M. F. W. Hemming	J. R. Shepherd
Mrs. K. Jones	E. A. Shirley

Miss B. M. Swift

Charts : Mrs. J. Ray

Director : C. T. Saunders

Secretary : Mrs. A. K. Jackson