

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

Institute of Mathematical Statistics

New York, New York

December 27-30, 1973

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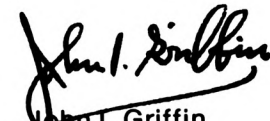
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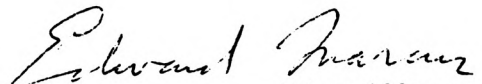
We in New York City are pleased to host the meeting of the Allied Social Science Associations. It has been twelve years since a joint meeting has been held in our city.

A large and representative group of your fellow members has been working for almost a year in the planning of the local arrangements. Major universities, government agencies, financial and business institutions have contributed key personnel to the Local Arrangements Committee. We believe that a wide-ranging program has been prepared providing intellectual and social activity which we hope will be profitable and pleasing to you. Please take advantage of the many cultural events which will be taking place in New York City during the week between Christmas and New Year.

Members of the Local Arrangements Committee will be available for your service at all times during the Convention; do not hesitate to call on us.

Sincerely,


John T. Griffin
Baruch College


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Cochairmen, National Convention Committee
1973 Allied Social Science Associations

NEW IN ECONOMICS

Urban Economics and Public Policy

James Heilbrun

Up-to-date and non-mathematical, this major new book presents an unusually clear and straightforward survey of urban economics and public policy. Using the most modern data available, including 1970 Census figures, Professor Heilbrun covers the history, form, and economic structure of metropolitan areas and focuses on major policy problems, including housing, jobs, and public finance.

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James O'Connor

This supplement for public finance courses analyzes the causes of taxation and spending policies, using Marxist method to argue that these policies are social phenomena—the products of social conflicts between and within economic classes.

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Can Cities Survive?

A Study of Fiscal Crisis

Robert B. Pettingill and J. S. Uppal

Considers the nature and causes of the major fiscal problems facing cities and presents comparative studies of city expenditures, revenue, and the gap between expenditures and revenue. Examines the unequal relationship between cities and suburbs and explores possible solutions to the fiscal crisis.

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Poverty and the Dual Economy

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Focuses on the entire society to formulate a unique new theory—that poverty arises in a society holding dual economic standards for jobs, housing, welfare, and health. Describes the causes of this system, analyzes the effectiveness of various anti-poverty policies, and sets forth possible remedies for the “dual” economy.

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Please visit our exhibit at the Allied Social Sciences Association meeting for more information about these and other new books. Or write to:

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College Department

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ASSA General Information

All sessions and activities are arranged chronologically by the day and time at which they start. Each listing is shown alphabetically, starting on page 57; the hotel and meeting room for each session or activity is indicated.

The list of participants beginning on page 229 shows in alphabetical order the names of all persons taking part in the program and the pages on which their names appear.

The index of advertisers beginning on page 223 indicates in alphabetical order the names of all advertisers appearing in this **Program** and the pages on which their ads appear.

It is advisable to check at the information desk for information on activities that may not be listed in the **Program**.

A list of participating associations begins on the following page.

PARTICIPATING ASSOCIATIONS

The following members of the Allied Social Science Associations are taking part in the 1973 Annual Meetings:

AEA	American Economic Association
AAEA	American Agricultural Economics Association
AFA	American Finance Association
ASA	American Statistical Association
ASE	Association for Social Economics
ENAR	Biometric Society, Eastern North American Region
WNAR	Biometric Society, Western North American Region
ES	Econometric Society
IRRA	Industrial Relations Research Association
IMS	Institute of Mathematical Statistics

The associations listed below are also sponsoring sessions:

AIB	Academy of International Business
AREUEA	American Real Estate and Urban Economics Assoc.
ASQC	American Society for Quality Control
ACES	Association for Comparative Economic Studies
AFEE	Association for Evolutionary Economics
ANAES	Association for North American Economic Studies
ASGE	Association for the Study of the Grants Economy
CBE	Caucus of Black Economists
HERO	Health Economics Research Organization
HES	History of Economics Society
JCEE	Joint Council on Economic Education
NCSW	National Conference on Social Welfare
NYSSA	New York Society of Security Analysts
ODE	Omicron Delta Epsilon, Honor Society in Economics
PAA	Population Association of America
PCS	Public Choice Society
SA	Society of Actuaries
SGE	Society of Government Economists
TPUG	Transportation and Public Utilities Group of the AEA
URPE	Union for Radical Political Economics

The Convention Headquarters for the ASSA is located in the Morgan Suite at the New York Hilton Hotel, and in the Vendome Suite and Chambord 12 at the Americana Hotel.

REGISTRATION

All persons attending the meetings are required to register. The registration fee entitles registrants to admission to all meetings sponsored by the participating associations except fee events or functions where admission is by invitation only. Registration may be completed at the registration desks on the second floor Promenade in the Hilton Hotel or the Versailles Ballroom, second floor, of

the Americana Hotel or the Library, lobby of the Barbizon-Plaza Hotel during the hours indicated below:

WEDNESDAY, December 26	6:00 PM to 8:00 PM
THURSDAY, December 27	8:00 AM to 8:00 PM
FRIDAY, December 28	8:00 AM to 8:00 PM
SATURDAY, December 29	8:00 AM to 4:00 PM
SUNDAY, December 30	8:00 AM to 12:00 PM

EMPLOYMENT REGISTRY

The New York State Department of Labor, Division of Employment, Professional Placement Center is providing placement services for both employers and applicants. Mr. Irving Smith of that agency is serving as Convention Placement Service Coordinator.

THURSDAY, December 27	9:00 AM to 5:00 PM
FRIDAY, December 28	9:00 AM to 5:00 PM
SATURDAY, December 29	9:00 AM to 5:00 PM
SUNDAY, December 30	9:00 AM to 12:00 PM

Employers and applicants should report as early as is practicable to the appropriate reception desk in the Employment Registry in the Imperial Ballroom, second floor, or Albert Hall, lower lobby, of the Americana Hotel. Application and order forms will be supplied to those who did not file prior to the convention. 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

Information desks are located in the registration areas at the Hilton and Americana hotels. The information desks maintain regularly updated printout copies of local addresses of all registrants and the location of suites of department heads and employers. Messages will be accepted and held for registrants at the information desks.

THURSDAY, December 27	8:00 AM to 8:00 PM
FRIDAY, December 28	8:00 AM to 8:00 PM
SATURDAY, December 29	8:00 AM to 8:00 PM
SUNDAY, December 30	8:00 AM to 12:00 PM

Each session or activity will be identified by a sign at the entrance to the room.

FEE EVENTS 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 may be obtained at the fee events desks located in the lobbies of the Hilton and Americana hotels. To insure availability, they should be purchased as soon as possible after registration.

EXHIBITS

The exhibits are located in the Rhinelander Gallery, second floor, of the Hilton and in the Versailles Terrace, second floor, of the Americana. Hours during which exhibits may be viewed are as follows:

THURSDAY, December 27	8:00 AM to 6:00 PM
FRIDAY, December 28	8:00 AM to 9:00 PM
SATURDAY, December 29	8:00 AM to 6:00 PM
SUNDAY, December 30	8:00 AM to 12:00 PM

A directory of exhibitors appears on page 205 of this booklet.

PRESS SERVICES

A pressroom has been established in the Bryant B room, second floor, of the Hilton to provide services and facilities for press representatives. The pressroom will be open from 9:00 AM to 6:00 PM daily and a member of the Press and Publicity Committee will be on duty throughout the convention.

MISCELLANEOUS PROGRAM NOTES

The American Statistical Association has set aside Chambord 14 and 15 at the Americana, and Sutton North and the Green Room at the Hilton for the use of small informal discussion groups during the entire period of the Meetings, December 27-30. Anyone wishing to organize a discussion group can place a notice on the bulletin board in the registration area giving the topic(s) to be discussed, or just collect a group and go there.

The Statistical Computing Section of ASA will conduct informal sessions in a special seminar room equipped with several different types of terminals connected to a remote computer; these sessions will illustrate interactive statistical data analysis conducted live. The same data analysis will be carried out on each terminal so that comparisons can be made among the systems. Discussions concerning the illustrated and alternative interactive systems will follow the live analysis. This will be held in Chambord 15, third floor, at the Americana.

ASA-ENAR-WNAR Abstracts Booklet is available for \$1.50 at the Fee Events Booths.

The Institute of Mathematical Statistics has prepared a separate program for its sessions, which is available at the Registration Desk, Americana Hotel. Consequently, the IMS information contained in this Program is subject to change.

An **Addendum** containing information received too late to be included in this **Program** is available.

Information on Local Area: Transportation, Events, Etc.

Hostesses from the N.Y. Convention Bureau will be on hand during the first three days of the convention to provide information about the New York area. They will be located in the registration areas of both hotels.

The Allied Social Science Associations has arranged for a presentation of two films by the New York Telephone Company entitled: "New York Has Everything" and "Key to the Continent." Showtime is 9:00 AM on Thursday, December 27 at the Americana, Vendome 11 (Hospitality Room).

The ASSA has arranged a Grayline Sightseeing Tour of New York City, lasting approximately 4 hours; meet in the lobby of the Americana, Friday, December 28, 9:15 AM; \$5.25 per person.

See these **RONALD** college textbooks

Braverman-Stewart: **STATISTICS FOR BUSINESS AND ECONOMICS**

Jerome D. Braverman and **William C. Stewart**, both Temple University 1973.
482 pages. Instructor's Manual available. \$11.00

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James L. Heskett, Harvard University; **Nicholas Glaskowsky, Jr.**, National Distribution Services, Inc.; **Robert M. Ivie**, Guild Wineries and Distilleries.
1973. 789 pages. Instructor's Manual available. \$15.00

Weimer-Hoyt-Bloom: REAL ESTATE—Sixth Edition

Arthur M. Weimer, Indiana University; **Homer Hoyt**, Homer Hoyt Associates; and **George F. Bloom**, Indiana University. 1972. 831 pages. Instructor's Manual available. \$12.00

Donaldson-Pfahl: PERSONAL FINANCE—Fifth Edition

Elvin F. Donaldson and **John K. Pfahl**, both The Ohio State University. 1971.
802 pages. Instructor's Manual available. \$10.50

Latané-Tuttle: **SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT**

Henry A. Latané, University of North Carolina at Chapel Hill; and **Donald L. Tuttle**, Indiana University. 1970. 752 pages. Instructor's Manual available. \$13.50

Robinson-Walker: **LABOR ECONOMICS AND LABOR RELATIONS**

James W. Robinson, The University of Akron; **Roger W. Walker**, Hamline University. 1973. 594 pages. \$9.75

Turnbull-Williams-Cheit: **ECONOMIC AND SOCIAL SECURITY—Fourth Edition**

John G. Turnbull and **C. Arthur Williams, Jr.**, both University of Minnesota, and **Earl F. Cheit**, University of California, Berkeley. 1973. 728 pages. \$11.00

Beckman-Davidson-Talarzyk: MARKETING—Ninth Edition

Theodore N. Beckman, The Ohio State University; **William R. Davidson**, Management Horizons, Inc.; **W. Wayne Talarzyk**, The Ohio State University. 1973. 642 pages. Instructor's Manual available. \$10.75

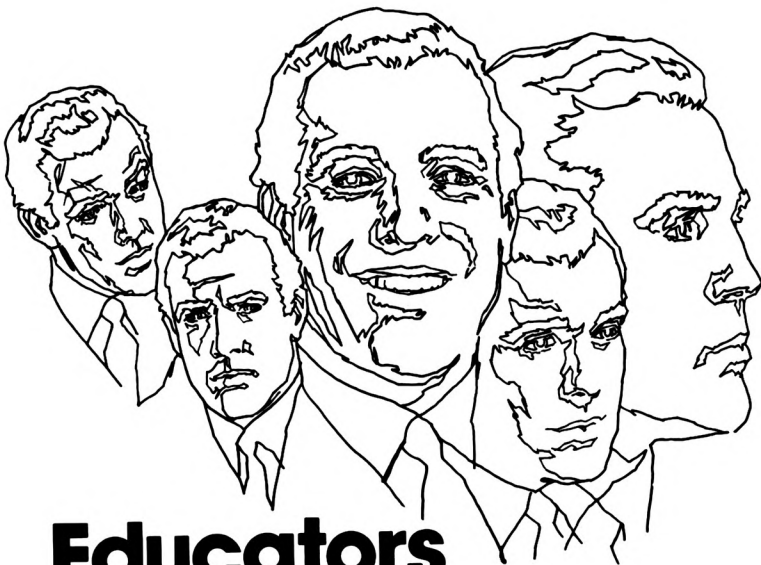
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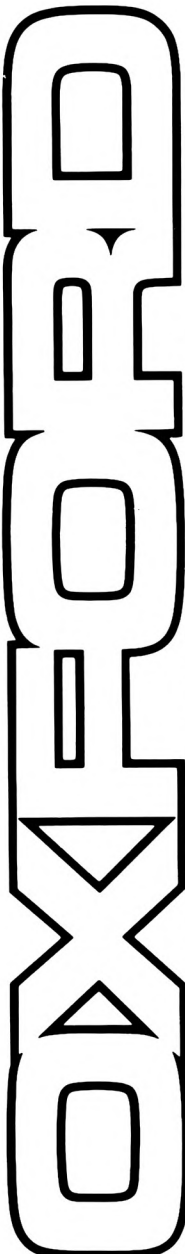
Also coming soon—

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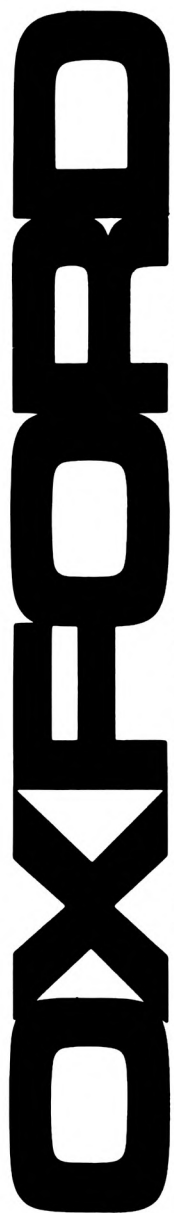
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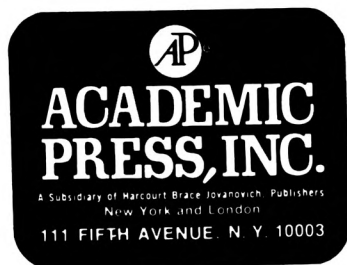
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**Chairman: CLIFFORD HILDRETH, Uni-
versity of Minnesota**

5:00 p.m. to 7:00 p.m.
Americana
Vendome Suite 11
(Hospitality Room)

**American Statistical Association Cock-
tail Party [Cash Bar]**

Thursday

December 27

8:30 a.m. to 10:20 a.m.
Americana
La Loire 3
ASA

**Analysis of Data Based on Complex
Sample Surveys**

**Chairman: DANIEL G. HORVITZ, Uni-
versity of North Carolina**

**Statistical Standards for Analyzing Data
Based on Complex Samples, MONROE
G. SIRKEN and IRIS SHIMIZU, National
Center for Health Statistics**

**Multivariate Analysis of Categorical
Data Based on Complex Sample Sur-
veys, GARY G. KOCH, University of
North Carolina**

**Extensions of the Concept of Intraclass
Correlation — A Substantive Measure
and Design Tool, MARTIN R. FRAN-
KEL, National Opinion Research Center**

Thursday, December 27

Discussion: PHILIP J. McCARTHY,
Cornell University

8:30 a.m. to 10:20 a.m.
Americana
La Loire 5
ASA

Contributed Papers — Business and Economic Statistics-I

Chairman: BERT GOTTFRIED, Re-
search Institute of America

(8:35) Forecasting with Stochastic Time Series Models: Some Considerations and Examples, RICHARD G. MARCIS, Federal National Mortgage Association and JAMES SULLIVAN, Bowling Green State University

(8:50) Significance Testing for Time-Series Regression Coefficients, JOHN T. WALTER, U.S. Postal Service and ELLIOT LEVY, U.S. Department of Commerce

(9:05) Multiplicity of Supermatrix Systems Equivalent to Conventional Normal Equations, IRVING H. SIEGEL, U.S. Department of Commerce

(9:20) Specification Choice and Mean Square Forecast Error, GREGORY K. SCHOEPFLE and H.O. STEKLER, State University of New York, Stony Brook

(9:35) A Practical Basis for Statistical Forecasting and Exponential Smoothing, A.W. HAMMOOD, Ohio University

(9:50) Mixtures of Unimodal Production Functions, PANKAJ GHOSH, Federal City College

(10:05) Nonlinear Estimation of the CES Production Function from Small Samples: Sampling Distributions and Tests, T. KRISHNA KUMAR and JAMES H. GAPINSKI, Florida State University

8:30 a.m. to 10:20 a.m.
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Bridging the Forecasting Gap

Chairman: ROBERT ORTNER, Bank of New York

Thursday, December 27

The Use of Econometric Models in Intermediate Range Forecasting, MICHAEL J. EVANS, Chase Econometrics

Methodological Issues in Intermediate Range Forecasting, ROBERT A. KAVESH, New York University and ROBERT PLATT, Andresen & Company

Discussion: F. GERARD ADAMS, University of Pennsylvania, EDWARD W. GREEN, Data Resources, Inc.

8:30 a.m. to 10:20 a.m.
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Conference on Small Area Statistics-I: The Statistics of Revenue Sharing

Chairman: SHELDON A. RUBIN, U.S. Bureau of the Census

Development of State and Local Population Estimates as They Relate to Revenue Sharing, DONALD STARSINIC, U.S. Bureau of the Census

Development of the Components of Personal Income and Money Income for States and Counties, EDWIN J. COLEMAN, Bureau of Economic Analysis

(Conference continues at 10:30 A.M.)

8:30 a.m. to 10:20 a.m.
Americana
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Contributed Papers — Physical and Engineering Sciences-I

Chairman: LYLE D. BROEMELING, Oklahoma State University

(8:35) Variance Component Estimation in Some Random Effects Models with Compositing Samples, DAVID EDELMAN, University of North Carolina

(8:50) Bivariate Exponential Distributions: Properties, Estimation and Applications, ROBERT C. KOHBERGER, Rensselaer Polytechnic Institute

(9:05) Modeling Variations in Earth's Atmosphere: A Project for Statisticians, JANET W. CAMPBELL, NASA Langley Research Center

Thursday, December 27

(9:20) Maximum Likelihood Estimation with the Three Parameter Weibull and Gamma Models, HOWARD ROCKETTE, CHARLES ANTLE and LAWRENCE KLIMKO, Pennsylvania State University and University of Pittsburgh

(9:35) Optimum Sample Size for Choosing the Population Having the Smallest Variance (Large Sample Size Results), PAUL N. SOMERVILLE, Florida Technological University

(9:50) The Recursive Estimation of a Markov-Chain, J.L. DEVORE, Oberlin College

(10:05) Binomial Group Testing with Two Different Success Parameters, ELLIOTT NEBENZAHL, California State University, Hayward

8:30 a.m. to 10:20 a.m.
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Biarritz Suite
ASA

Interactive Statistical Computing-I

Chairman: ROLF E. BARGMANN, University of Georgia

Conversational Statistical Computing for Instruction and Lay Use, WALTER P. BOND, University of Georgia

Interactive Statistical Computing for the Masses, DONALD GUTHRIE, University of California, Los Angeles

Problems with Interactive Computing, ROBERT M. ELASHOFF, University of California, San Francisco

Discussion: DAVID HOGBEN, National Bureau of Standards

8:30 a.m. to 10:20 a.m.
Americana
Buckingham Suite
ASA, ENAR, WNAR

Systematizing Information from Clinical Trials

Chairman: JOSEPH R. ASSENZO, Upjohn Company

Preparing and Displaying Information for Review by Regulating Agencies, DAVID S. SALSBURG, Pfizer Inc.

Thursday, December 27

CIBA-Geigy System for Processing Clinical Data, RONALD GAUCH, CIBA-Geigy

Multivariate Statistical Procedures in Clinical and Pre-Clinical Studies, JOHN E. DUTT, G.D. Searle & Company

The Upjohn Clinical Information System
GEORGE A. RIDGWAY, Upjohn Co.

8:30 a.m. to 12:00 p.m.
Americana
F.C. Leone Suite
ASA

Committee of Presidents of Statistical Societies [COPSS] — Meeting [By Invitation]

Chairman: MARVIN A. SCHNEIDERMAN, National Cancer Institute

9:00 a.m.
Hilton
Gibson Suite
AIB

Pedagogical Workshop: International Finance, Accounting, and Control

Chairman: JAMES C. BAKER, Kent State University

9:00 a.m.
Hilton
Clinton Suite
AIB

Pedagogical Workshop: International Management

Chairman: LESLIE E. GRAYSON, University of Virginia

9:00 a.m.
Hilton
Madison Suite
AIB

Pedagogical Workshop: International Marketing

Chairman: VERN TERPSTRA, The University of Michigan

10:30 a.m.
Hilton
Gibson Suite
AIB

Strategies of European Multinational Enterprises

Chairman: RAYMOND VERNON, Harvard University

The Growth of European Multinational Firms, LAWRENCE G. FRANKO, Centre d'Etudes Industrielles

The Evolution of U.K.-based Multinational Enterprises, JOHN STOPFORD, London Business School

Thursday, December 27

10:30 a.m. **World-wide Coordination of International Business**
Hilton
Clinton Suite
AIB

Chairman: STANLEY M. DAVIS, Harvard University

Problems in Developing and Implementing a Worldwide Information and Control System for Multinational Firms, PHILLIP D. GRUB, George Washington University, and JAMES V. MILANO, Pfizer Inc.

Ocean Logistics for a Multinational Corporation, DAVID RUTENBERG, Carnegie-Mellon University

10:30 a.m. to 12:20 p.m. **Contributed Papers — Business and Economic Statistics-II**
Americana
La Loire 4 and 5
ASA

Chairman: DORIS M. DRURY, University of Denver

(10:35) The Impact of the Civil Rights Legislation of 1964 on Black-White Income Differentials, DAVID D. HEMLEY, Florida Atlantic University and L.S. FAN, Colorado State University

(10:50) An Examination of Male and Female Earnings in Professional Industry and Occupational Classifications, BRUCE BOSWORTH, St. John's University

(11:05) The Effects of Welfare Payments on Family Expenditures, TEI-WEI HU and NORMAN KNAUB, Pennsylvania State University

(11:20) A Quantitative Analysis of Costs and Benefits of Some Aspects of Public Child-Welfare Programs — An Exploration, WEI SHIH, Bowling Green State University

(11:35) Minimum Wages and Employment, OTHMAR W. WINKLER, Georgetown University

(11:50) Labor Migration and Income Expectations: A Theoretical and Empirical

Thursday, December 27

Analysis, RICHARD J. CEBULA, Emory University

(12:05) A Statistical Analysis of Economic Development and Income Inequality in a Depressed Region, M. ELLIS and M. KARSON, University of Alabama

10:30 a.m. to 12:20 p.m.
Americana
Regency Ballroom
ASA

Interactive Statistical Computing-II

Chairman: DAVID C. HOAGLIN, Harvard University and National Bureau of Economic Research

A System for Interactive Data Analysis in Teaching and Research, ROBERT F. LING, University of Chicago

The Brown University Computational Probability Project, RICHARD VITALE, Brown University

Discussion: RICHARD L. CHAMBERLAIN, Cyphernetics Corp., DONALD GUTHRIE, JR. University of California, Los Angeles

10:30 a.m. to 12:20 p.m.
Americana
St. James Suite
ASA

Mixed Contributed Papers

Chairman: RICHARD LAMM, Warner-Lambert

(10:35) Simplifying the Iterative Proportional Fitting Algorithm for Multi-dimensional Contingency Tables, CHARLES L. ODOROFF, University of Rochester

(10:50) On the Nonrobustness of the Jackknife for Estimating Variances in Small Samples, PAUL I. FEDER, General Electric Company

(11:05) A Monte Carlo Study of Alternative Variance Components Regression Estimators, SWARNJITS. ARORA, University of Wisconsin

(11:20) Toward Standardized Symbols for Basic Statistical Concepts, M.A. JOHNSTON and D.R. SELF, Southwest

Thursday, December 27

Texas State University

(11:35) Black Statisticians in the U.S. — Low Supply for High Demand, DAVID G. KLEINBAUM, University of North Carolina

(11:50) Multivariate Analysis of Non-Orthogonal Experimental Designs Using a Multivariate Full Rank Model, NEIL H. TIMM and JAMES E. CARLSON, University of Pittsburgh

(12:05) Small Sample Inference Procedures for the Trinomial Distribution with Applications to Brand Preference Studies, KENNETH O. COGGER and LAWRENCE A. SHERR, University of Kansas

10:30 a.m. to 12:20 p.m.
Americana
Regency Foyer
ASA

New Forecasting Techniques

Chairman: THOMAS W. SYNNOTT, III, U.S. Trust Company

The Application of Systems Dynamics to Forecasting: The Corn-Hog Cycle, RICHARD WRIGHT, Massachusetts Institute of Technology

The Integration of Delphi and Econometric Techniques in Long-Range Forecasting, DANIEL MAXIM, **Mathematica**

Decision Making in the Canadian Court System — A Simulation Analysis, ROBERT G. HANN and RICHARD W. JUDY, University of Toronto

Discussion: JOHN MEYER, Harvard University

10:30 a.m. to 12:20 p.m.
Americana
Malmaison Suite
ASA

Social Experimentation

Chairman: ROBERT F. BORUCH, Northwestern University

The Negative Income Tax Experiment, HAROLD WATTS, University of Wisconsin

Thursday, December 27

The Health Insurance Experiment,
JOSEPH NEWHOUSE, Rand Corp.

The Social Science Research Council
Project on Social Experimentation,
HENRY RIECKEN, University of Penn-
sylvania and ROBERT F. BORUCH,
Northwestern University

Discussion: CARL A. BENNETT, Bat-
telle-Northwest

10:30 a.m. to 12:20 p.m.
Americana
Monte Carlo Suite
ASA

[Continued from 8:30 a.m. session]
**Conference on Small Area Statistics-II:
The Statistics of Revenue Sharing**

Chairman: SHELDON A. RUBIN, U.S.
Bureau of the Census

Preparation of Final Revenue Sharing
Estimates of Money Income for Politi-
cal Jurisdictions, ROGER HERRIOT,
U.S. Bureau of the Census

Measurement of State and Local Tax
Effort, JOHN COLEMAN, U.S. Bureau
of the Census

The Real World: How the U.S. Treasury
Gives Away Money, JAMES DANIELS,
U.S. Treasury Department

[Conference continues at 2:00 P.M.]

10:30 a.m. to 12:20 p.m.
Americana
Biarritz Suite
ASA, ASQC

Statistics in Quality Control

Chairman: J. EDWARD JACKSON,
Eastman Kodak Company

The Effect of Non-normality on Quality
Control Charts, EDWARD G. SCHIL-
LING, General Electric Company

Moving Average Control Systems, A.W.
WORTHAM, Texas A & M University

Variables Control Charts for Multivari-
ate Data, H.M. WADSWORTH, JR.,
Georgia Institute of Technology

The Economic Design of p Charts, A.J.
DUNCAN, Johns Hopkins University

Thursday, December 27

10:30 a.m. to 12:20 p.m.
Americana
La Loire 2
ASA, ENAR, WNAR

Analysis of Mark-Recapture Experiments

Chairman: LEE EBERHARDT, Battelle-Northwest

Robust Estimation of Population Density from Live Trapping Studies, KENNETH BURNHAM, Migratory Bird & Habitat Research Laboratory

Applications of a Multinomial Capture-Recapture Model to Epidemiological Data, JANET T. WITTES, Columbia University

Discussion: D.A. ROSS, University of British Columbia

10:30 a.m. to 12:20 p.m.
Americana
Chelsea Suite
IMS

Probability

Stochastic Integrals in the Plane, JOHN WALSH, University of British Columbia

A Stochastic Model for the Motion of a Bacterium, DANIEL STROOCK, University of Colorado

Martingale Theorems in Harmonic Analysis, R. GUNDY, Rutgers

12:30 p.m.
Americana
Royal Ballroom
ASA, NYSSA

Stock Market Outlook Luncheon [Fee Event]

Chairmen: JOHN J. CASSON, Brown Brothers Harriman & Company and SALLY S. RONK, Drexel Burnham & Company, Inc.

Title to be announced, PETER L. BERNSTEIN, Peter L. Bernstein, Inc.

Title to be announced, CHARLES F. O'HAY, Provident National Bank, Phila.

2:00 p.m.
Hilton
Henry James Suite
AEA

Executive Committee Meeting [By Invitation]

2:00 p.m.
Hilton
Madison Suite
AIB

International Marketing

Chairman: WARREN KEEGAN, Columbia University

Thursday, December 27

Product and Distribution Strategy in Semi-Industrialized Countries, WILLIAM CUNNINGHAM, ISABELLA CUNNINGHAM and RUSSELL MOORE, University of Texas

International Transfers of Marketing Programs, S. WATSON DUNN, University of Illinois

2:00 p.m.
Hilton
Clinton Suite
AIB

Strategies of Japanese Multinational Enterprises

Chairman: RAYMOND VERNON, Harvard University

The Strategy and Structure of Japanese Multinational Enterprises, MICHAEL YOSHINO, Harvard University

Japanese Foreign Direct Investment in the United States and Indonesia, YOSHI TSURUMI, Harvard University

2:00 p.m.
Americana
F.C. Leone Suite
ASA

Committee on Publications — Meeting [By Invitation]

Chairman: MORRIS COHEN, Long Island University

2:00 p.m. to 3:00 p.m.
Americana
Regency Foyer
IMS

Wald Lecture I

The Probability Theory of Additive Arithmetic Functions, I, PATRICK BILLINGSLEY, University of Chicago

2:00 p.m. to 3:50 p.m.
Americana
Monte Carlo Suite
ASA

[Continued from 10:30 a.m. session] Conference on Small Area Statistics-III: Recent Developments in Estimation for Local Areas

Chairman: PAUL S. LEVY, University of Illinois

Use and Evaluation of Synthetic Estimates, MARIA E. GONZALES, U.S. Bureau of the Census

Recent Developments in Estimation for Local Areas, EUGENE P. ERICKSEN, Temple University

Discussion: RICHARD M. ROYALL,

Thursday, December 27

Johns Hopkins University, HYMAN B. KAITZ, U.S. Department of Labor

2:00 p.m. to 3:50 p.m.
Americana
Buckingham Suite
ASA

Contributed Papers—Social Statistics-I

Chairman: JAMES A. ZWERNEMAN, New Mexico State University

(2:05) A Look at Equity, C. SIEGEL, M. MEISNER and E. LASKA, Rockland State Hospital

(2:20) Comparison of Wages and Salaries Reported to SSA and IRS by Age, Sex and Color, HERMAN P. MILLER, Consultant

(2:35) Out-of-Pocket Expense for Health Care by Low-Income Families, REGINA LOEWENSTEIN, Columbia University

(2:50) Social Security Payments and the Aged Household Expenditures in the U.S., TEH-WEI HU and SHARIF GHALIB, Pennsylvania State University

(3:05) Access to Health Care: A First Attempt at Quantification, MARTIN K. CHEN, National Center for Health Services

(3:20) The Economics of Hospital Utilization Under Insurance, IRVING LEVE-SON, New York City Health Services Administration

(3:35) Business Cycle and Internal Migration in the United States, G.K. KRIPALANI, Western Michigan University

2:00 p.m. to 3:50 p.m.
Americana
La Loire 5
ASA

Contributed Papers — Physical and Engineering Sciences-II

Chairman: To be announced

(2:05) Practical Methods in Model Discrimination, T.C. HSIANG, Bell Canada

(2:20) Two-Stage Binomial Estimation, MARILYN SORUM, Northwestern University

Thursday, December 27

(2:35) Three Classes of Full Sequences of $2n$ - m Plans, THOMAS F. PAJAK, Bowman Gray School of Medicine

(2:50) Simultaneous Prediction Intervals for Poisson Observations, DALE E. OLSON, Applied Physics Laboratory and DAVID FAULKENBERRY, Oregon State University

(3:05) Community Well-Being as a Factor to Consider in Urban Land Use Planning, D.R. BROGAN, Emory University and L. DOUGLAS JAMES, Georgia Institute of Technology

(3:20) Calculation of the Cost of Warranty Policies as a Function of Estimated Life Distributions, WALLACE R. BLISCHKE, University of Southern California and ERNEST M. SCHEUER, California State University, Northridge

(3:35) A Monte Carlo Sampling Study of Some Tests for Normality, VINCENT A. UTHOFF, West Virginia University

2:00 p.m. to 3:50 p.m.
Americana
Chelsea Suite
ASA

Contributed Papers — Business and Economic Statistics-III

Chairman: MONA E. DINGLE, University of Missouri, Columbia

(2:05) A New Approach to Measuring the Interest Elasticity of the Demand for Money, JAMES BARTH, George Washington University, ARTHUR KRAFT, Ohio University and JOHN KRAFT, Brookings Institute and HUD

(2:20) Rules vs. Discretion in Monetary Policy: Some Recent Evidence, LEE R. McPHERTERS and MILTON B. REDMAN, Florida Atlantic University

(2:35) The Effect of Exchange Transactions Costs on Capital Mobility, HOUSTON H. STOKES, University of Illinois

(2:50) Price Elasticity in Foreign Trade

Thursday, December 27

Flows: A Discriminant Analysis, JOE BILL YOUNG, U.S. Department of Commerce

(3:05) Stability of the Foreign Exchange Market: The U.S.-German Case, KURT F. HAUSAFUS, Oberlin College

(3:20) Some Trade Implications of Pollution Control in the Pulp and Paper Industry, MARY PERRIN, Drexel Burnham & Company, Inc.

(3:35) Stochastic Aspects of the Money Supply Mechanism, HASKEL BENISHAY, Northwestern University

2:00 p.m. to 3:50 p.m.
Americana
Regency Ballroom
ASA

Evaluation of Statistical Computing from the User's Viewpoint

Chairman: JOSEPH M. CAMERON, National Bureau of Standards

Factor Analysis: Its Purpose, Practice, and Packaged Programs, IVOR FRANCIS, Cornell University

The Complex Expression of Simple Concepts, RICHARD M. HEIBERGER, University of Pennsylvania

Discussion: HENRY L. LUCAS, North Carolina State University; WAYNE NELSON, General Electric Company

2:00 p.m. to 3:50 p.m.
Americana
Georgian Ballroom A
ASA

Statistics and Politics

Chairman: RICHARD W. EVERETT, Chase Manhattan Bank

A Point of View: The Press, EILEEN SHANAHAN, Washington Bureau, N.Y. Times

The Public View, KAREN GERARD, Chase Manhattan Bank

The Business Story, CARL MADDEN, U.S. Chamber of Commerce

Labor's Point of View, LAZARE TEPER, International Ladies' Garment Workers' Union

Thursday, December 27

2:00 p.m. to 3:50 p.m.
Americana
La Loire 2, 3 and 4
ASA, ENAR, WNAR

Biased Estimation in Linear Models

Chairman: RAYMOND H. MYERS, Virginia Polytechnic Institute and State University

Minimum Biased Estimation in the Mixture Problem, A.R. MANSON, G.A. PAKU and L.A. NELSON, North Carolina State University

Comparing Classes of Biased Estimators for an III-Conditioned Linear Model, LAWRENCE S. MAYER, Virginia Polytechnic Institute and State University

Biased Prediction Using Multiple Linear Regression, DAVID M. ALLEN, University of Kentucky

2:00 p.m. to 3:50 p.m.
Americana
St. James Suite
ASA, ENAR, WNAR

Contributed Papers — Biometrics-I

Chairman: MAX LAYARD, National Cancer Institute

(2:05) Estimating Several Similar Regressions, PAUL K. JONES, Case Western Reserve University

(2:20) Bivariate Normit, Probit and Burrit Analysis, F.C. DURLING, University of Waikato

(2:35) A Dynamic Model of Prevalence for an Epidemiologic Study of a Chronic Disease Within a Health Maintenance Organization, JOHN P. MULLOOLY and ARTHUR OLEINICK, Kaiser Foundation Hospitals.

(2:50) The Assessment of a Treatment Effect when a Covariate is Observed in a Subset of Subjects, D.S. RUBIN, Princeton University and S. WEISBERG University of Minnesota

(3:05) Estimation of Bias in Classical Linear Regression when the Appropriate Model is Functional Linear Regression, A.H. REED, Bio-Science Laboratories

Thursday, December 27

(3:20) Good Ridge Estimators, B.F. SWINDEL, North Carolina State University and D.D. CHAPMAN, Food and Drug Administration

(3:35) Residual Optimality: Ordinary vs. Weighted vs. Biased Least Squares, R.L. OBENCHAIN, Bell Laboratories

2:00 p.m. to 3:50 p.m.
Americana
Biarritz Suite
ASA, ENAR, WNAR

Issues of Statistical Inference in Long-Term Clinical Trials

Chairman: POLLY FEIGL, University of Washington

Decision Making in Long-Term Clinical Trials, CURTIS L. MEINERT, University of Maryland

Time to Relapse as a Surrogate for Survival Time in Hodgkin's Trials, BYRON W. BROWN, Stanford Medical School

Discussion: EDMUND A. GEHAN, M.D. Anderson Hospital and Tumor Institution; JEROME CORNFIELD, George Washington University

4:00 p.m.
Americana

Georgian Ballroom A&B
ASA, ENAR, WNAR, IMS

General Methodology Lecture-I

Chairman: MICHAEL D. PERLMAN, University of Chicago

Methodology of Estimating Several Parameters Simultaneously, BRADLEY EFRON, Stanford University

4:00 p.m. to 8:00 p.m.
Barbizon-Plaza
Library
IRRA

Headquarters and Registration

5:00 p.m.
Hilton
Le Petit Trianon
AEA

American Economic Association Cocktail Party [5:00 p.m.] and Dinner [6:00 p.m.] [By Invitation] [Fee Event]

Thursday, December 27

- 5:00 p.m. to 7:00 p.m. **Allied Social Science Associations
Cocktail Party, Cash Bar. Everyone wel-
come. [Fee Event]**
Hilton
Beekman Room
ASSA
- 5:15 p.m. **Biometrics Section — Meeting [All
Section Members Invited]**
Americana
Provence 46
ASA
Chairman: RICHARD G. CORNELL,
University of Michigan
- 5:15 p.m. **Section on Training — Meeting [All
Section Members Invited]**
Americana
Malmaison 8
ASA
Chairman: ROBERT V. HOGG, Univer-
sity of Iowa
- 5:15 p.m. **Subsection on Statistics in Marketing—
Meeting [All Subsection Members In-
vited]**
Americana
La Loire 2
ASA
Chairman: DONALD G. MORRISON,
Columbia University
- 5:30 p.m. **Cocktail Party [For IRRA Registrants
Only]**
Barbizon-Plaza
Barbizon Room
IRRA
- 6:30 p.m. **Committee on the Status of Women in
the Economics Profession Dinner and
Business Meeting [By Invitation] [Fee
Event]**
Hilton
Damon Runyon Suite
AEA
- 7:00 p.m. **Executive Board Meeting [Dinner] [By
Invitation]**
Barbizon-Plaza
Studio 2 — 5th Floor
IRRA
- 7:00 p.m. **Steering Committee Meeting**
Hilton
Nassau A
URPE
- 7:30 p.m. **Board of Directors Meeting**
Hilton
Madison A
AFEE

Thursday, December 27

7:30 p.m. **1973 Council Meeting**
Americana
Malmaison 8 **Chairman:** LUCIEN LeCAM, University
IMS of Montreal

8:00 p.m. **Power and the Market System**
Hilton
Gibson Suite **Chairman:** STEVE PEJOVICH, Ohio
ASE University

Economic Power and Labor Unions,
WILLIAM HUTT, University of Dallas
Economic Power and Modern Corporations,
WALTER ADAMS, Michigan
State University

Discussion: EIRIK FURUBOTN, A.&M.
University; WILLIAM R. WATERS, De-
Paul University

8:00 p.m. **General Business Meeting**
Hilton
Nassau A
URPE

8:30 p.m. **Special Address Invited by the President**
Americana
Regency Ballroom **Chairman:** CLIFFORD HILDRETH, Uni-
ASA, PAA versity of Minnesota

Population, Food and Economic Ad-
justment, D. GALE JOHNSON, Univer-
sity of Chicago

8:30 p.m. **Regional Advisory Board — Meeting**
Americana **[By Invitation]**
La Loire 2
ENAR

Chairman: RICHARD G. CORNELL,
University of Michigan

Friday

December 28

7:30 a.m. **Chapter Presidents, Secretaries and**
Americana **District Representatives — Breakfast**
Regency Ballroom **Meeting [By Invitation]**
ASA

Chairman: CLIFFORD HILDRETH, Uni-
versity of Minnesota

Friday, December 28

7:30 a.m. College of Commerce and Business
Hilton Administration, University of Illinois
Dorothy Parker and Breakfast [By Invitation] [Fee Event]
Henry James Suites

7:30 a.m. Eastern Economic Association and
Hilton Eastern Economic Journal Breakfast
F. Scott Fitzgerald Suite Meeting of the Boards [Fee Event]

7:45 a.m. American Economic Association Chair-
Hilton man's Group Breakfast [By Invitation]
Franklin P. Adams Suite [Fee Event]
AEA

8:00 a.m. The City University of New York Break-
Americana fast [By Invitation]
Buckingham Suite

8:00 a.m. University of Colorado, Boulder, Eco-
Hilton nomics Department Breakfast [Fee
O. Henry Suite Event]

8:30 a.m. Perspectives on Twentieth Century
Hilton Economic Theory
Sutton North
AEA, HES

Chairman: ROBERT V. EAGLY, State University of New York, Binghamton
Was 1922-72 a Golden Age in the History of Economics? JOSEPH J. SPENGLER, Duke University and University of North Carolina

Capital Controversy: Ancient and Modern, SIR JOHN HICKS, Oxford University

Discussion: CARL G. UHR, University of California, Riverside; ROBERT W. CLOWER, University of California, Los Angeles

8:30 a.m. What Should America's Housing Poli-
Hilton cies Be?
Gramercy A
AEA, AFA, AREUEA

Chairman: ANTHONY DOWNS, Real Estate Research Corporation

What Should America's Housing Poli-

Friday, December 28

cies Be? I. JOHN KAIN, Harvard University

What Should America's Housing Policies Be? II, FRANK DE LEEUW, The Urban Institute

Discussion: JAMES L. SWEENEY, Stanford University; MAHLON R. STRASZHEIM, University of Maryland; BENJAMIN CHINITZ, Brown University and State University of New York, Binghamton

8:30 a.m.
Hilton
Le Petit Trianon
AEA, AFA, ASA

The Flow of Funds and Interest Rates I: U.S. Financial Models

Chairman: LAWRENCE S. RITTER, New York University

A Flow-of-Funds Model of the U.S. Financial System, JAMES S. DUESEN-BERRY, Harvard University and BARRY BOSWORTH, The Brookings Institution

Short-Term Financial Models at the Federal Reserve Board, JAMES L. PIERCE and THOMAS THOMSON, Federal Reserve Board

Discussion: STEPHEN M. GOLDFELD, Princeton University; ALLAN H. MELTZER, Carnegie-Mellon University; DANIEL H. BRILL, Commercial Credit Company

8:30 a.m.
Hilton
West Ballroom Foyer
AEA, ASGE

A Critique of Grants Economics

Chairman: EVSEY DOMAR, Massachusetts Institute of Technology

Micro-Grants-Economics, KENNETH E. BOULDING, University of Colorado

Macro-Grants-Economics, MARTIN PFAFF, Wayne State University and University of Augsburg

Discussion: JAMES N. MORGAN, University of Michigan; WARREN SAMUELS, Michigan State University

Friday, December 28

8:30 a.m.
Hilton
Beekman Room
AFFE

Social Control of Industry: Alternative Perspectives

Chairman: JOHN S. GAMBS, Hamilton College

Government Intervention and the Social Control of Business: The Neoinstitutionalist Position, ALLAN G. GRUCHY, University of Maryland

Human Values and Economic Science, MELVILLE J. ULMER, University of Maryland

Discussion: ROBERT L. HEILBRONER, New School for Social Research, ROBERT LEKACHMAN, City University of New York

8:30 a.m.
Hilton
Don Marquis Suite
ASE

Association for Social Economics Presidential Breakfast [Fee Event]

Chairman: RICHARD J. WARD, R.L. Hines Associates; Personal Values and the Anguish Affluence, PETER L. DANNER, Marquette University

8:30 a.m.
Hilton
Regent Room
CBE

Economics of Employment and Security

Chairman: JOHN T. PORTER, III, The Cotton State Development Corporation, Inc.

Individual Equity Under Social Security: Some Black-White Comparisons, UBA OKONKWO, University of Rochester

Measurement of the Impact of Revenue Sharing on Metropolitan Regional Development, BERNICE EVANS, Morgan State College

New Bank Growth Patterns: Implications for Regulations, EDWARD IRONS, Atlanta University

Discussion: MARCUS ALEXIS, Northwestern University; LEON HUNTER,

Friday, December 28

University of Maryland; RONALD BROOKS, U.S. Treasury Department

8:30 a.m.
Hilton
Clinton Suite
ES

Empirical Labor Market Studies

Chairman: BO SODERSTEN, University of Gothenberg (Sweden)

The Covariance Structure of Earnings Profiles, JOHN C. HAUSE, University of Minnesota

Race and the Determinants of Human Wealth, ALAN KING, and CHARLES KNAPP, University of Texas

The Dynamics of Family Labor Supply Decisions: Quit and Relocation for a Family Decision Unit, MARTIN DAVID, University of Wisconsin

Acceptance Wages of the Long Term Unemployed, ARNOLD KATZ, University of Pittsburgh

The Earnings and Promotion of Women Faculty, GEORGE E. JOHNSON, University of Michigan and FRANK P. STAFFORD, University of Michigan and Stanford University

Post-School Investment Differentials as a Determinant of Market Wage Differentials, SOLOMON W. POLACHEK, University of Chicago

8:30 a.m.
Hilton
Gibson Suite
ES

Topics in Theoretical Economics

Chairman: STEVEN GOLDMAN, University of California, Berkeley

Increased Uncertainty and Allocations of Investment, RICHARD HARTMAN, University of Washington, Seattle

Convergence of Decision with Inadequate Information and Expected Utility Maximization, FREDERIC B. SHIPLEY II, University of Tennessee, Knoxville

Information and Market Equilibrium,

Friday, December 28

R.E. KIHSTROM and LEONARD J. MIRMAN, State University of New York, Stony Brook, N.Y.

Analysis of Non-Quantitative Phenomena, DONALD W. KATZNER, University of California, San Diego

Discussion: DARIUS GASKINS, University of California, Berkeley; OLIVER D. HART, Princeton University; JOHN P. GOULD, University of Chicago; JOSEPH HADAR, So. Methodist Univ.

8:30 a.m.
Hilton
Madison Suite
ES

Econometric Research in International Economics

Chairman: PETER KENEN, Princeton University

Factors Influencing United States Comparative Advantage, J. HARKNESS, Northwestern University, J. KYLE, Exxon Corporation

Bilateral Trade Flows: An Econometric Analysis, S. GOODMAN, R. DALTON, E. JONES, Central Intelligence Agency

The Effect of Exchange Rate Changes on Wage and Price Behavior in the United Kingdom, M. GOLDSTEIN, Department of Labor and International Monetary Fund

Some Early Estimates of the Price and Quantity Effects of the Smithsonian Agreement on the U.S. Trade Account, P. CLARK, Federal Reserve Board

Internationalization of U.S. Manufacturing Firms: A Type of Diversification, B. WOLF, Glendon College, York University, Toronto

Lagged Effect of the Demand Pressure on Import Fluctuations of the U.S.: An Industry-wise Disaggregation, C. ROH, University of Illinois, Champaign

Friday, December 28

- 8:30 a.m.
Hilton
Murray Hill A
ES
- Inflation and Aggregate Supply**
- Chairman:** MICHAEL WACHTER, University of Pennsylvania
- The Effect of Price Level Unpredictability on the Composition of Income Change. BENJAMIN KLEIN, University of California, Los Angeles, LEVIS KOCHIN, University of Washington
- An Empirical Analysis of Price Behavior
LOUIS MACCINI, Johns Hopkins University
- A Multi-Market Approach to Employment and Price Dynamics. THOMAS M. LENARD, University of California, Davis
- Inflation and Unemployment: A Putty-Clay Approach, JAMES GAPINSKI, T. KRISHNA KUMAR, Florida State University, Tallahassee
- Estimates of the Structure of Price Expectations, GEORGE de MENIL, Princeton University
- Sectoral Employment and Shifts in the Aggregate Phillips Curve, SANFORD BERG, THOMAS DALTON, University of Florida, Gainesville
- Excess Demand and Inflation, ROBERT VAN ORDER, Purdue University

- 8:30 a.m.
Hilton
Murray Hill B
ES
- Topics in Economic Theory I**
- Chairman:** MICHAEL INTRILIGATOR, University of California, Los Angeles
- Dynamic Non-Cooperative Oligopoly: The Symmetric Quantity Game for a Homogeneous Durable Good. MICHAEL C. BURSTEIN, Northwestern University
- Stability Conditions for Linear Constant Coefficient Difference Equations in Generalized Differenced Form, D.C. BOGER and R.N. FOLSOM, Naval

Friday, December 28

Postgraduate School, Monterey, California

The Nature of Equilibrium with Semi-order Preferences, DEAN T. JAMISON, LAWRENCE J. LAU, Stanford University

A New Approach to Structural Analysis of National Economy and Corresponding Data Strategies, T. GIGANTES, R. HOFFMAN, Statistics Canada, T. MATUSZEWSKI, M. TRUCHON, Université Laval

Resource Depletion Over Infinite Time Horizons, LAWRENCE E. SCHWARTZ, University of Utah

Substitution and Expansion Effects in Production Theory: The Case of Joint Production, YASUHIRO SAKAI, University of Pittsburgh

A Differential Game Model of Collective Bargaining Under Strike, S. CLEM-HOUT, H.Y. WAN, Cornell University, G. LEITMANN, University of California, Berkeley

Factor Shares, Substitution, and the Stability of Two-Sector Growth Models — Generalizations and a Synthesis, FRANK HSIAO, University of Colorado, Boulder

Choice Paths, Rational Choice and Extending Choice, ROBERT PARKS, Washington University, St. Louis

8:30 a.m.
Hilton
Nassau B
ES

Optimal Control

Chairman: DAVID KENDRICK, University of Texas

A Solution to Optimal Control with Unknown Parameters, GREGORY C. CHOW, Princeton University

An Empirical Analysis of Optimal Macroeconomic Policies, KENNETH D.

Friday, December 28

GARBADE, Princeton University

On the Computation of the Deterministic Optimal Economic Policy, ALFRED L. NORMAN and MORRIS R. NORMAN, University of Texas and **Econometrica International**

Optimal Control of Econometric Models with Moving Average Disturbance Terms
ADRIAN R. PAGAN, Princeton University

Application of Adaptive Control to Economic Stabilization Policy, TRIVENI N. UPADHYAY, University of Texas

Discussion: JOHN TAYLOR, Columbia University; STANLEY FISCHER, University of Chicago

8:30 a.m.
Hilton
Damon Runyon Suite
URPE

Racism in Economics: One of Three Sessions by the URPE Task Force on Racism

The Economy of Racism or Racist Economics: The Becker Theory of the Economics of Discrimination, RODNEY D. GREEN, American University

Additional participants to be announced; final program available at URPE table

8:30 a.m.
Hilton
Sutton South
URPE

Post-Keynesian Theory as a Teachable Alternative Macroeconomics

The Implications of the Sraffa Model, E.J. NELL, The New School

Cambridge Theory, JAN KREGEL or DON HARRIS, Stanford University

Investment and Pricing in the Mega-Corp, ALFRED EICHNER

8:30 a.m. to 10:20 a.m.
Americana
Biarritz 44
ASA

Contributed Papers — Business and Economic Statistics-IV

Chairman: ROBERT G. DEDERICK, Northern Trust Company

Friday, December 28

(8:35) Financial Risk: A Decision Theoretic Approach, JEFFREY E. JARRETT, University of Rhode Island

(8:50) Financial Portfolio Patterns in the U.S. Economy, 1961-1972, CHRISTOPHER F. BAUM, Florida Atlantic University

(9:05) A Lognormal Stochastic Process of Stock Market Prices, M.V. RAMA SASTRY, California State University

(9:20) A Time Series Analysis of Bond Prices, RICHARD W. ZIOCK, Continental Assurance Company

(9:35) Econometric Forecasting and Corporate Planning: A Bank's Viewpoint, JOHN C. HOWE, Security Pacific National Bank

(9:50) Valuation of Human Capital: Implications of Recent Capital Market Investigations, JAMES L. BICKSLER, Rutgers University

(10:05) The Distribution of Stock Purchase Warrant Price Changes, DICK A. LEABO and RICHARD J. ROGALSKI, University of Michigan

8:30 a.m. to 10:20 a.m.
Americana
Chelsea Suite

ASA

Contributed Papers — Social Statistics-II

Chairman: DAVID L. BAYLESS, Research Triangle Institute

(8:35) Sampling Theory and Ordinal Measures of Association; A Sociological Perspective and a Critique; B. KRISHNA SINGH, Virginia Commonwealth University

(8:50) Relative Efficiencies of Some Measures of Association for Ordered Two-Way Contingency Tables under Varying Intervalness of Measurement Errors, CHARLES H. PROCTOR, North Carolina State University

(9:05) Combining Two Responses Con-

Friday, December 28

taining Response Errors, HER TZAI HUANG and WAYNE A. FULLER, Iowa State University

(9:20) Underreporting of Births and Deaths in Household Surveys of Population Change, MONROE SIRKEN and PATRICIA ROYSTON, National Center for Health Statistics

(9:35) Correcting the Bias Due to Non-Response in a Mailed Survey, ROBIN TSAI, Naval Personnel R&D Laboratory

(9:50) An Unbiased Response Model for Analysis of Categorical Data, GEORGE E. BATTESE and WAYNE A. FULLER, Iowa State University

(10:05) Testibility of Hypotheses Through Interview Taping as Means of Social Survey Evaluation, KAROL J. KROTKI, University of Alberta

8:30 a.m. to 10:20 a.m.
Americana
Malmaison 6 and 7
ASA

Victimization Surveys as a Source of Crime Statistics

Chairman: DANIEL B. LEVINE, U.S. Bureau of the Census

The Scene of the Crime Revisted — New Insights from the National Crime Panel, GEORGE HALL, LEAA

Census Experience Related to the National Crime Panel, EARLE J. GERSON, MARVIN M. THOMPSON and MARIE G. ARGANA, U.S. Bureau of the Census

Discussion: MARVIN WOLFGANG, Center for Studies in Criminology & Criminal Law

8:30 a.m. to 10:20 a.m.
Americana
Princess Ballroom
ASA

Educational Research-I: Evaluating the Effects of Training

Chairman: PAUL MEIER, University of Chicago

The Milwaukee Study of Effects of Early Intervention, R. HEBER and H. GARBER, University of Wisconsin

Effect of College Performance on Sub-

Friday, December 28

sequent Achievement, DAVID WISE, University of California, Berkeley

Discussion: CRAIG RAMEY, University of North Carolina; RICHARD LIGHT, Harvard University

8:30 a.m. to 10:20 a.m.
Americana
Regency Foyer
ASA

Statistics in Environmental Research

Chairman: JAMES E. GRIZZLE, University of North Carolina

Statistical Considerations Based on a Type of Design Useful in Epidemiological Studies of Occupational Health, LAWRENCE L. KUPPER, A.J. McMICHAEL and R. SPIRTAS, University of North Carolina

Analysis of Los Angeles Air Pollution Data, G.A. TIAO and G.E.P. BOX, University of Wisconsin and WALTER J. HAMMING, L.A. Air Pollution Control District

Statistical Aspects of Highway Noise — Data, Simulation and Models, ALLEN H. MARCUS, Johns Hopkins University

Computerized Data Management for Ecosystems Analysis, R.C. KOHBERGER, J.S. FISHER and J.W. WILKINSON, Rensselaer Polytechnic Institute

8:30 a.m. to 10:20 a.m.
Americana
La Loire 4
ASA

Statistics and Marketing

Chairman: DONALD G. MORRISON, Columbia University

The Decision-Making Implications of Geometric Modelling: Some Specific Examples, BENJAMIN LIPSTEIN, Sullivan, Stauffer, Colwell & Bayles

Discussion: RUSSELL I. HALEY, Haley, Overholser & Assoc.; MORRIS J. GOTTLIEB, Market Facts, Inc.

8:30 a.m. to 10:20 a.m.
Americana
Monte Carlo 42
ASA, ENAR, WNAR

Contributed Papers — Biometrics-II

Chairman: J.N. SRIVASTAVA, Colorado State University

Friday, December 28

(8:35) Estimating Mean Time to Reach a Milestone, C.L. ATWOOD and A. TAUBE, Haile Selassie I University

(8:50) On Survival Curve and Life Expectancy, J.J. HSIEH, University of Toronto

(9:05) Finite Population Parameter Estimation in the Presence of Measurement Error, J. HERSON, Howard University and S. ROSENBERG, Temple University

(9:20) Permutation Tests Applied to Antibiotic Drug Resistance, R.K. TSUTAKAWA and S.L. YANG, University of Missouri

(9:35) The Two Period Repeated Measurements Change-Over Design with Applications to Bio-Availability, S. WALLENSTEIN, Sandoz-Wander Inc.

(9:50) Two Alternatives for Three-Way Data Analysis, J. BOUROCHE and A. DUSSAIX, Metra International

(10:05) A Simple Adjustment to Analyze Unequally Replicated Rows of a Latin Square, R.D. STEWART, Upjohn Company

8:30 a.m. to 10:20 a.m.
Americana
St. James Suite
ASA, ENAR, WNAR, IMS

Recent Developments in Experimental Design and Their Application

Chairman: WALTER T. FEDERER, Cornell University

Recent Developments in the Design of Sequential Experiments, THOMAS J. KEEFE, Colorado State University

Recent Developments in the Design of Medical and Clinical Experiments, CHARLES W. DUNNETT, Lederle Laboratories

Some Practical Applications of Recent Developments in Design, A. HEDAYAT, Florida State University

Some Applications of Recent Develop-

Friday, December 28

ments in Fractional Replication, B.L. RAKTOE, University of Guelph

8:30 a.m. to 10:20 a.m.
Americana
Provence 46
ASA, IMS

Decision Theory

Chairman: JACK NADLER, American Telephone and Telegraph Company

Estimating the Multivariate Normal Mean; Alternative Admissibility Criteria
A. SHAWKI SALEM and H.T. DAVID, Iowa State University

Stable Decision Problems, JOSEPH KADANE, Carnegie-Mellon University

Nonstationary Means in a Multinormal Process, ROBERT L. WINKLER, Indiana University and C.B. BARRY, University of Florida

Discussion: GORDON M. KAUFMAN, Massachusetts Institute of Technology

8:30 a.m. to 10:20 a.m.
Americana
La Loire 2 and 3
IMS

Nonparametric Statistics

Chairman: H.A. DAVID, Iowa State University

Test of the Simple Hypothesis, W. HOEFFDING, University of North Carolina

Invariance Principles for Rank Statistics
P.K. SEN, University of North Carolina

Rank Tests for Composite Hypotheses,
M.L. PURI, Indiana University

Discussion: C.B. BELL, Tulane University

8:30 a.m. to 5:00 p.m.
Barbizon-Plaza
Library
IRRA

Headquarters and Registration

9:00 a.m.
Hilton

Red Smith Suite
AIB

Presentation of Prize-winning Thesis

Chairman: ROBERT R. MILLER, University of Iowa

Winner of Thesis Award To be

Friday, December 28

Announced

Discussion: Second Place in Thesis Contest To be Announced; Third Place in Thesis Contest To be Announced

9:00 a.m.
Barbizon-Plaza
Theatre
IRRA

Economic Stabilization Policies [Plenary Session]

Chairman: ARNOLD R. WEBER, Carnegie-Mellon University

The Problem of Setting General Pay Standards — A Historical Review, D. QUINN MILLS, Massachusetts Institute of Technology

The Impact of Controls on the Economy: Distortions and Decontrols, ROGER M. BLOUGH, White & Case

The Adjustment of Collective Bargaining to Controls, PAT GREATHOUSE, United Auto Workers

The International Scene and Controls — A Comparative Overview, DEREK ROB-INSON, British Pay Board

10:30 a.m.
Hilton
Gramercy A
AEA

The Economics of the First Amendment

Chairman: LEONARD SILK, The New York Times

The Market for Goods and the Market for Ideas, RONALD H. COASE, University of Chicago

On Regulation, Efficiency, and Diversity in Communications Media, WILLIAM F. BAXTER, Stanford University Law School

Discussion: ROGER NOLL, The Brookings Institution; BRUCE OWEN, Stanford University; ALICE VANDERMEULEN, University of California, Los Angeles

10:30 a.m.
Hilton
Le Petit Trianon
AEA

Production and the Aggregate Demand Function for Labor

Chairman: LAWRENCE R. KLEIN, University of Pennsylvania

Friday, December 28

The Elasticity of Substitution and the Cyclical Behavior of Productivity, Average Earnings, and Labor Share, NEIL WALLACE and THOMAS SARGENT, University of Minnesota and The Federal Reserve Bank of Minneapolis

A Disequilibrium Model of Demand for Factors of Production, SHERWIN ROSEN, University of Rochester, and M.I. NADIRI, National Bureau of Economic Research

A System of Industry Disaggregated Labor Requirements Equations in an Input-Output Framework, ROSS S. PRESTON, University of Pennsylvania

Discussion: ROBERT HALL, Massachusetts Institute of Technology; MICHAEL D. McCARTHY, Case Western Reserve University; ANNE CARTER, Brandeis University

10:30 a.m.
Hilton
Regent Room
AEA

The Consequences of Demographic Changes for Economic Policy

Chairman: JOSEPH J. SPENGLER, Duke University

Resource and Amenity Implications of Changes in Population Growth Rates, RONALD G. RIDKER, Resources for the Future

The Impact of Changes in Population Growth on Employment, ALAN SWEEZY and AARON OWENS, California Institute of Technology

The Role of Population in Models of Economic Growth, ALLEN C. KELLEY, Duke University

Discussion: ANSLEY J. COALE, Princeton University; JOHN R. MEYER, National Bureau of Economic Research and Yale University

10:30 a.m.
Hilton
Beekman Room
AEA, AFA

Endowment Income, Capital Gains and Inflation Accounting

Chairman: W. ALLEN WALLIS, Univer-

Friday, December 28

sity of Rochester

What is Permanent Endowment Income? JAMES TOBIN, Yale University

A Plan for the Definition of Endowment Income, JAMES M. LITVACK, BURTON MALKIEL, and RICHARD E. QUANDT, Princeton University

The Investment Income Formula of the American Economic Association, DONALD A. NICHOLS, University of Wisconsin

Discussion: ROBERT EISNER, Northwestern University; J. PETER WILLIAMSON, Dartmouth College; STANLEY W. BLACK, Vanderbilt University

10:30 a.m.
Hilton
Sutton South
AEA, ASA

Wage-Price Controls I: Two Years of Wage-Price Controls: What Have We Learned?

Chairman: GEORGE L. PERRY, The Brookings Institution

Why Phase III Failed, BARRY BOSWORTH, The Brookings Institution

Price Controls in 1973, MARY HAMILTON, Loyola University

An Inside View of Controls, ROBERT LANZILLOTTI and BLAINE ROBERTS, University of Florida

Wages and the Pay Board, DANIEL J.B. MITCHELL, University of California, Los Angeles and ARNOLD WEBER, Carnegie-Mellon University

Discussion: PHILLIP CAGAN, Columbia University; ROBERT SOLOW, Massachusetts Institute of Technology

10:30 a.m.
Hilton
Rotunda
AFEE

Economic Theory as a Guideline for Government Intervention and Control

Chairman: BOYD L. NELSON, Federal Communications Commission

Friday, December 28

The Uses and Abuses of Economic Theory in the Social Control of Business, DAVID D. MARTIN, Indiana University

The Marginal Utility of Marginal Analysis in Public Policy Formulation, WILLIAM H. MELODY, University of Pennsylvania

Discussion: ALFRED E. KAHN, Cornell University; WILLIAM G. SHEPHERD, University of Michigan

10:30 a.m.
Hilton
Damon Runyon Suite
AIB

Manpower Management in International Operations

Chairman: DR. DUANE A. KUJAWA, Georgia State University

The Use of Third Country Nationals (TCNs) as Managers in U.S. Based International Companies, JOHN DANIELS, Pennsylvania State University

Expatriate Selection: Insuring Success and Avoiding Failure, RICHARD D. HAYS, Tulane University

10:30 a.m.
Hilton
Red Smith Suite
AIB

Public Policy

Chairman: ROBERT HAWKINS, New York University

The Impact on the USA of Investments Made by Foreign Firms, JEFFREY ARPAN, Georgia State University and DAVID RICKS, Ohio State University

The Impact of Foreign Competition on the U.S. Apparel Industry, E.W. OGRAM, JOSE DE LA TORRE, JEFFREY ARPAN and MICHAEL JEDEL, Georgia State University

10:30 a.m.
Hilton
O. Henry Suite
ANAES

Issues in International Finance

Chairman: DAVID G. TUERCK, Center for International Business

The Theory of Optimum Currency Ar-

Friday, December 28

eas: Some Thoughts Prompted by the Canadian Experience, THOMAS D. WILLETT, Department of the Treasury

World Financial System in Transition, F. JOHN MATHIS, Continental Illinois National Bank

Discussion: JAMES R. MELVIN, University of Western Ontario; CHARLES N. DENNIS, University of Southern Mississippi

10:30 a.m.
Americana
F.C. Leone Suite
ASA
Committee on Membership — Meeting [By Invitation]
Chairman: HERBERT GINSBURG, Westinghouse Electric Corporation

10:30 a.m.
Hilton
Franklin P. Adams Suite
ASE
Social Values and the Economic Power Structure
Chairman: JOSEPH W. McGUIRE, University of California

The Impact of Public Regulation on Corporate Social Behavior, ALMARIN PHILLIPS, University of Pennsylvania

Charity, Subsidy, the Market and the Public Good, JOSEPH A. PICHLER, University of Kansas

Discussion: WALTER L. JOHNSON, University of Missouri; LELAND S. BURNS, University of California

10:30 a.m.
Hilton
Clinton Suite
ES
Measurement Problems
Chairman: ZVI GRILICHES, Harvard University

Real Property as a Depreciable Asset, F.C. WYKOFF, Brookings Institution

Measuring the Bias in Price and Productivity Measures Due to Quality Change, J.E. TRIPLETT, R.J. McDONALD, D.A. SMITH, Bureau of Labor Statistics

An Approximate Divisia Index of Total

Friday, December 28

Factor Productivity, SPENCER STAR, University of British Columbia and R.E. HALL, MIT

Discussion: MICHAEL HURD, Stanford University; DAN USHER, Queen's University, Kingston

10:30 a.m.
Hilton
Gibson Suite
ES

Economic Development I: Savings, Trade and Development

Chairman: PAN A. YOTOPOULOS, Stanford University

GATT Tariff Concessions and the Exports of Developing Countries — United States Concessions at the Dillon Round, J.M. FINGER, UNCTAD, Geneva

A Permanent Income Theory of Export Instability, ODIN K. KNUDSEN, California State University, San Jose

Savings, Investment and the Macroeconomic Adjustment Process in Less Developed Countries, N. LEFF, Columbia University; K. SATO, State University of New York, Buffalo

Discussion: ROBERT E. BALDWIN, University of Wisconsin; GERRY D. ARSENIS, UNCTAD, New York; CONSTANTINO LLUCH, IBRD, Washington, D.C.

10:30 a.m.
Hilton
Madison Suite
ES

General Equilibrium and the Theory of Tariffs

Chairman: LIONEL MCKENZIE, University of Rochester

An Economic Theory of Institutional Change: The Case of Tariffs, R. BROCK, S. MAGEE, University of Chicago

On the Computation of a Competitive Equilibrium on International Markets with Tariffs, J. SHOVEN, Stanford; J. WHALLEY, London School of Economics

Friday, December 28

A Non-Cooperative View of Tariffs and a General Equilibrium Model of International Trade, Y. OTANI, Purdue University

Discussion: LARRY KIMBELL, University of Southern California, Los Angeles; WILLIAM NORDHAUS, Yale University; ROBERT SHISHKO, Rand Corporation

10:30 a.m.
Hilton
Murray Hill A
ES

The Econometrics of the Energy Crisis

Chairman: WILLIAM NORDHAUS, Yale University

Petroleum Reserve and Production Response to Special Federal Tax Provisions, JAMES C. COX and ARTHUR W. WRIGHT, University of Massachusetts, Amherst

Electricity Demand in the United States, ROBERT HALVORSEN, University of Washington

The Econometrics of Natural Gas Deregulation, ROBERT S. PINDYCK and PAUL W. MacAVOY, Massachusetts Institute of Technology

The Supply Curve of Natural Gas, R.J. REYNOLDS, University of Idaho

Discussion: ROBERT M. SPANN, Virginia Polytechnic Institute, CHARLES F. STONE, Wayne State University

10:30 a.m.
Hilton
Murray Hill B
ES

Econometric Application

Chairman: PRESTON MILLER, Federal Reserve Bank of Minneapolis

Alternative Approaches to the Balance of Payments and the Capital Account, RUSSELL S. BOYER, University of Western Ontario

A Monthly Econometric Model of U.S. and Application to an Analysis of the Federal Budget, 1974 and 1975, TACHUNG LIU, ERH-CHENG HWA, Cornell University

Friday, December 28

Forecasting the Consumption Effects of Stabilization Policies from Empirical Short Run Marginal Propensities to Consume, WALTER DOLDE, Carnegie-Mellon

Short-Term Capital Movements from the U.S. to Canada, CHARLES FREEDMAN, University of Minnesota

On the Variability of the Rate of Replacement Investment: Some Evidence from the Scrapage Rate, GEORGE BITROS and HARRY KELEJIAN, New York University

A Microsimulation of the Macroeconomy with Explicitly Represented Money Flows, BARBARA BERGMANN, University of Maryland, College Park

10:30 a.m.
Hilton
Nassau A
ES

Issues in the Taxation of Individuals

Chairman: JOHN BOSSONS, University of Toronto

The Effect of Welfare Payments on Family Size: Some Cross Section Evidence, FRANCES VAN LOO FLANAGAN, University of Illinois

On the Tax Incidence of the Pennsylvania Lottery, MICHAEL H. SPIRO, University of Pittsburgh

Majority Voting and the Properties of a Simple Income Tax, T. ROMER, University of Western Ontario

Progression, Leisure, and Public Goods, PAUL E. SMITH, University of Missouri-Columbia

Discussion: JONATHAN R. KESSELMAN, University of British Columbia, STEVEN SLUTSKY, Cornell University

10:30 a.m.
Hilton
Nassau B
ES

General Equilibrium Theory I

Chairman: MICHAEL ROTHSCHILD, Princeton University

On the Existence of Equilibrium in a Portfolio Model, OLIVER HART, Prince-

Friday, December 28

ton University

On the Inefficiency of a Competitive Equilibrium Under Uncertainty, ELHANAN HELPMAN, JEAN-JACQUES LAFFONT, Harvard University

Incentive Compatibility in Resource Allocation Mechanisms: Sufficient Conditions, JOHN O. LEDYARD, Northwestern University

Structures of Restricted Markets in Exchange Processes, SOREN QVISTGAARD LEMCHE, Queen's University, Kingston, Ontario

Discussion: HAYNE LELAND, Stanford University; JOSEPH OSTROY, UCLA

10:30 a.m.
City Squire Motor Inn
Colonial Room
SGE

The Flow of Capital to Developing Countries: Hopes and Realities

Chairman: RICHARD F. LARSEN, Department of the Treasury

Capital Requirement of Developing Countries, GERASSIMOS D. ARSENIS, United Nations

Role of Multilateral Development Institutions, WILLIAM F. CLINE, Brookings Institution

Capital Flows From Industrialized Countries, CONSTANTINE MICHALOPOULOS, Agency for International Development

U.S. Direct Investment in Developing Countries, ANTHONY SCAPERLANDA, Northern Illinois University

Discussion: REED J. IRVINE, Federal Reserve Board; ENRIQUE LERDAU, International Bank for Reconstruction and Development

10:30 a.m.
Hilton
Don Marquis Suite
URPE

Alienation and Capitalism

Papers by STEPHAN MICHELSON, Cambridge, Mass. and RON STAN-

Friday, December 28

FIELD, Idaho State University

Final program available at URPE table

10:30 a.m. to 11:30 a.m.
Americana
Regency Foyer
IMS

Wald Lecture II

Chairman: To be Announced

The Probability Theory of Additive Arithmetic Functions, II, PATRICK BILLINGSLEY, University of Chicago

10:30 a.m. to 12:20 p.m.
Americana
Monte Carlo 42
ASA

Contributed Papers — Business and Economic Statistics-V

Chairman: ROBERT E. LIPSEY, National Bureau of Economic Research

(10:35) Determinants of the Buying Intentions of the Electric Car, G.M. NAIDU, GEORGE TESAR and GERALD UDELL, University of Wisconsin

(10:50) Effect of Call Backs in Marketing Research, GEORGE MIAOULIS, JR., University of New Hampshire; GERALD J. GLASSER, New York University and GALE D. METZGER, Statistical Research, Inc.

(11:05) Economies and Diseconomies of Scale in Administering Health Insurance, ROGER D. BLAIR and RONALD J. VOGEL, University of Florida

(11:20) Multiple Criteria in Labor Union Decision Making, JAMES L. COCHRANE, CATHY MORGAN and C. GLYN WILLIAMS, University of South Carolina

(11:35) Compensation and Turnover Rates in State Legislatures: A Case Study, WILLIAM F. LOTT and IMANUEL WEXLER, University of Connecticut

(11:50) Economic Impacts of a University Community, G. GEOFFREY BOOTH and JEFFREY E. JARRETT, University of Rhode Island

(12:05) The Instability of the Urban Base Multiplier, JAMES C. NICHOLAS, Florida Atlantic University

Friday, December 28

10:30 a.m. to 12:20 p.m.
Americana
La Loire 2, 3 and 4
ASA

Educational Research-II: Econometric Models

Chairman: PEGGY R. SANDAY, University of Pennsylvania

A Simultaneous Equations Model of the Educational Process: The Coleman Data Revisited, ANTHONY BOARDMAN, OTTO DAVIS and PEGGY R. SANDAY, Carnegie-Mellon University and University of Pennsylvania

An Econometric Model for Estimating IQ Scores and the Environmental Influence on the Pattern of IQ Scores over Time, JOSEPH B. KADANE, TIMOTHY McGUIRE, PEGGY R. SANDAY and RICHARD STAELIN, Carnegie-Mellon University and University of Pennsylvania

Discussion: ALEXANDER M. MOOD, University of California, Irvine; IRMA ADELMAN, University of Maryland

10:30 a.m. to 12:20 p.m.
Americana
Malmaison 6 and 7
ASA

Measures of Capacity and Operating Rates

Chairman: DOUGLAS GREENWALD, McGraw-Hill Publications Company

McGraw-Hill Measures of Capacity and Operating Rates, PRISCILLA GANG, McGraw-Hill Publications Company

Analysis of Differences in Operating Rate Series, ROBERT SOMMERS, Wharton School

New Work at the FRB, NATHAN EDMONSON, Federal Reserve Board

The Pilot Study on Capacity and Operating Rate, EDWARD A. ROBINSON, U.S. Bureau of the Census

10:30 a.m. to 12:20 p.m.
Americana
St. James Suite
ASA

Using Statistical Sampling in Auditing

Chairman: A.J. WILBURN, Defense Contract Audit Agency

Friday, December 28

Statistical Sampling in Auditing with Auxiliary Information Estimators, ROBERT S. KAPLAN, Carnegie-Mellon University

Dollar-Unit Sampling in Auditing, A.D. TEITLEBAUM, McGill University

Use of Statistical Design in Audit Sampling, JOHN NETER, University of Minnesota and JAMES K. LOEBBECKE, Touche Ross & Company

Discussion: DONALD M. ROBERTS, University of Illinois

10:30 a.m. to 12:20 p.m.
Americana
Biarritz 45
ASA, ENAR, WNAR

Analyses of Data Collected Over Time

Chairman: JOHN A. FLUECK, Temple University

Monitoring Long-Term Data Collection: Seattle Heart Watch, PAULA H. KANAREK and LLOYD FISHER, JR., University of Washington

Some Designs and Analyses for Temporally Stationary Experiments Involving Correlated Bivariate Responses, SINGCHOU WU and JAMES W. WILLIAMS, California Polytechnic Univ.

A Common Problem in the Analysis of Panel Data, BARBARA A. BAILAR, U.S. Bureau of the Census

Discussion: S. JAMES PRESS, Yale University

10:30 a.m. to 12:20 p.m.
Americana
Buckingham Suite
ASA, ENAR, WNAR

Open Discussion on Statistical Consulting Centers

Moderator: WILLIAM SCHUCANY, Southern Methodist University

This informal meeting represents an attempt to provide a vehicle for the exchange of information relating to statistical consulting centers or labs at many universities. The general theme is

Friday, December 28

to be an open discussion of topics of interest to people responsible for consulting labs, which are established for training purposes or to support researchers across the community or both. Items which are anticipated include lab operations, staffing and budget, scope of projects and relation to curriculum.

10:30 a.m. to 12:20 p.m.
Americana
Regency Ballroom
ASA, IMS

Technometrics Session

Chairman: DONALD A. GARDINER, Oak Ridge National Laboratory

The Practice of Fitting Initial Sections of Power Series, JOHN W. TUKEY and ALBERT E. BEATON, JR., Princeton University

Discussion: DONALD W. MARQUARDT, E.I. du Pont de Nemours & Company; COLIN MALLOWS, Bell Laboratories

12:00 Noon
Hilton
Ring Lardner Suite
TPUG

Transportation & Public Utilities Group of AEA Luncheon [Fee Event]

12:30 p.m.
Hilton
West Ballroom
AEA, AFA, ASA

The Economic Outlook — Joint Luncheon [Fee Event]

Chairman: WALTER W. HELLER, University of Minnesota

GEORGE P. SHULTZ, Secretary of the Treasury

12:30 p.m.
Barbizon-Plaza
East and North Galleries
IRRA

Presidential Luncheon [Fee Event]

Chairman: NATHANIEL GOLDFINGER, AFL-CIO

Presidential Address, DOUGLAS SOUTAR, American Smelting and Refining Company

2:00 p.m.
Americana
Princess Ballroom
AAEA

Factor Productivity in Agriculture

Chairman: T.D. WALLACE, North Carolina State University

Friday, December 28

A Cost Function Approach to the Measurement of Factor Demand Elasticities and Elasticities of Substitution, HANS BINSWANGER, Agricultural Development Council

The Significance of the Green Revolution in Recent Development Experience, ROBERT EVENSON, Yale University

Discussion: JERE BEHRMAN, University of Pennsylvania, E.J.R. BOOTH, University of Connecticut

2:00 p.m.
Americana
Provence 46
AAEA

U.S. Policies for Food, Agriculture and Trade

Chairman: KENNETH R. FARRELL, U.S. Department of Agriculture

The World Food Situation in Perspective, DON PAARLBERG, U.S. Department of Agriculture

U.S. Policies and Policy Alternatives, GARY L. SEEVERS and LEO V. MAYER, Council of Economic Advisers, Washington, D.C.

U.S. Policies and Policy Alternatives, JAMES S. PLAXICO and LUTHER G. TWEETEN, Oklahoma State University

Discussion: To Be Announced

2:00 p.m.
Hilton
Regent Room
AEA

Monetary Policy and Sectoral Credit Flows

Chairman: JOHN KAREKEN, University of Minnesota

Analysis of the Issues, JAMES S. DUESENBERY, Harvard University

Alternative Strategies to Influence Credit Flows, ANDREW F. BRIMMER, Federal Reserve Board

Discussion: CRAIG SWAN, University of Minnesota; JOHN M. CULBERTSON, University of Wisconsin; WILLIAM POOLE, Federal Reserve Bank of Boston

Friday, December 28

2:00 p.m.
Hilton
Gramercy Suite
AEA, ASA

Wage-Price Controls II: Appraisal of U.S. Wage and Price Control Programs

Chairman: MORRIS COHEN, Long Island University

A View from Industry, ROBERT J. EGGERT, RCA

A View from the Financial Sector, GEORGE W. MCKINNEY, Irving Trust Company

A View from Washington, FRANK W. SCHIFF, Committee for Economic Development

A View from Academe, ABBA P. LERNER, Queens College, City University of New York

2:00 p.m.
Hilton
Gibson Suite
AEA, AFA, AIB, ASA

International Trade and Finance I: The Political Economy of Multinational Enterprises

Chairman: TIBOR SCITOVSKY, Stanford University

Problems and Policies in the International Adjustment Process, GARY C. HUFBAUER, University of New Mexico

Problems and Policies Affecting Labor's Interests, GEORGE HILDEBRAND, Cornell University

Problems and Policies Respecting Competition and Monopoly Power, RAYMOND VERNON, Harvard University

Discussion: C. FRED BERGSTEN, The Brookings Institution; PEGGY MUSGRAVE, Northeastern University; ROBERT B. STOBAUGH, Harvard University; THOMAS HORST, The Brookings Institution; JOHN J. MCGOWAN, Charles River Associates, Inc.

2:00 p.m.
Hilton
Henry James Suite
ANAE

Issues in Natural Resource Economics

Chairman: JOSEPH HORTON, Slippery Rock State College

Friday, December 28

Restrictions on Log Exports from the Pacific Northwest, HENRY N. GOLDSTEIN, University of Oregon

Methodology and Analysis of Natural Gas Alternative Source Systems, DANIEL EDWARDS, Bureau of Mines

Measuring the Impact of Flood Control Investments in Small Watersheds, RONALD M. NORTH, University of Georgia

Discussion: THOMAS M. JOHNSON, Eastern Michigan University; RODNEY WEIHER, Atomic Energy Commission; DAVID G. TUERCK, Center for International Business

2:00 p.m.

Hilton
Damon Runyon Suite
URPE

Full Employment and the State

Full Employment Revisited: New Concepts, Old Problems, BERTRAM GROSS and STANLEY MOSES, Hunter College of the City University of New York and RUSSELL NIXON, Columbia University

Macro Policy Goals of the State: A Model of Class Conflict, RAY BODDY, American University; JIM CROTTY, Bucknell University and LEONARD RAPPING, University of Massachusetts

2:00 p.m.

Hilton
Trianon Ballroom
URPE

Community Economic Development — What Is It and How Do We Teach It?

Chairman: WILLIAM TABB, Queens College of the City University of New York

Panel Members: JULIAN ELLISON, Black Economic Research Center; RAYMOND FRANKLIN, Queens College, City University of New York; MARGARET SIMMS, Atlanta University; MICHAEL ZWEIG, State University of New York, Stony Brook; WINIFRED WHITFIELD, Bedford-Stuyvesant Restoration Corporation

Friday, December 28

2:00 p.m. to 3:50 p.m.
Americana
Biarritz Suite
ASA

Computer Assisted Data Analysis

Chairman: CHARLES H. GOLDSMITH,
McMaster University

Statistical Techniques Used in the National Halothane Study and in the National Assessment of Education, JOHN P. GILBERT, Harvard University

Statistical Analysis of Interlab Fatigue Time Data, JAMES J. FILLIBEN and GILBERT M. UGIANSKY, National Bureau of Standards

Discussion: JOHN M. CHAMBERS, Bell Laboratories; DAVID L. WALLACE, University of Chicago

2:00 p.m. to 3:50 p.m.
Americana
St. James Suite
ASA

Contributed Papers — Physical and Engineering Sciences-III

Chairman: To Be Announced

(2:05) The Truncated Normal Distribution with Applications in Ballistics and Meteorology, DANNY D. DYER, University of Texas, Arlington

(2:20) Tolerance Intervals on the Class Population in a Random One-Way Classification with Covariates, KEITH KUSSMAUL, Westinghouse Research Laboratories

(2:35) The Expected Mean Squared Error, RICHARD W. ANDREWS, University of North Florida and RICHARD G. KRUTCHKOFF, Virginia Polytechnic Institute and State University

(2:50) Results on Order Statistics and Tests of the Kolmogorov-Smirnov Type, BARRY H. MARGOLIN, Yale University and WILLI MAURER, University of Florida

(3:05) A Computer Program for Evaluating Experimental Designs, W. MEEKER, Union College; P. FEDER and G. HAHN, General Electric Company

Friday, December 28

(3:20) Procedures for Grouping a Set of Observed Means, DAVID L. WEEKS and JOHN R. MURPHY, Oklahoma State University

(3:35) On Bayesian Assessments of Coherent Systems, DAVID VINCENT MASTRAN and NOZER D. SINGPURWALLA, George Washington University

2:00 p.m. to 3:50 p.m.
Americana
Chelsea Suite
ASA

Contributed Papers — Social Statistics-III

Chairman: KAREN O. MASON, University of Michigan

(2:05) Distributed Lag Models and the Effects of Socioeconomic Change on Fertility, WILLIAM RAY ARNEY, Denver, Colorado

(2:20) A Note on the Annual Variability of the Crude Birth Rate, WILLIAM SELTZER and R. FAND, Population Council

(2:35) Sex Ratio at Birth in Relation to Father's Occupation in the United States: A Simulated Analysis, M.A. EL ATTAR and S.M. EL HAKEEM, Mississippi State University

(2:50) Fertility Decline in Canada, 1961-1970: An Analysis Through Fertility Table Approach, ASHRAF K. KAYANI and P. KRISHNAN, University of Alberta

(3:05) Optimum Values of Life Table Functions, S. MITRA, Emory University

(3:20) Determinants of Net Migration and Migration Efficiency in Southern State Economic Areas, WILLIAM J. SEROW, JULIA H. MARTIN and MICHAEL A. SPAR, University of Virginia

(3:35) Mortality Decline in India, 1951-1961: Development vs. Public Health Program Hypothesis, P. KRISHNAN, University of Alberta

Friday, December 28

2:00 p.m. to 3:50 p.m.
Americana
La Loire 2 and 3
ASA

Contributed Papers — Business and Economic Statistics-VI

Chairman: ROY E. MOOR, A.G. Becker & Company

(2:05) The Consumer — Leader or Lagger, HERMAN I. LIEBLING, Office of the Secretary of the Treasury

(2:20) An Evaluation of ASA-NBER Survey of Forecasts by Economic Statisticians, JOSEPHINE SU, National Bureau of Economic Research and VINCENT SU, Baruch College, City University of New York and National Bureau of Economic Research

(2:35) A Neo-Classical Growth Model of the U.S. 1929-1966, WILLIAM B. STRONGE and GARY L. JACKSON, Florida Atlantic University

(2:50) Vacancies, Expectations, and the Phillips' Curve, THOMAS J. KNIESNER and PAUL N. RAPPOPORT, Ohio State University

(3:05) Changes Over Time and U.S. Input-Output Final Demand Coefficients, ROGER H. BEZDEK, U.S. Department of Commerce

(3:20) A Factor Regression Model of Socio-Economic Development, JACOB DE ROOY, Lehigh University

(3:35) The Residential Construction Cycle: A Long-Run and a Short-Run Analysis, RONALD L. COCCARI and FRANK FARRONE, St. John's University

2:00 p.m. to 3:50 p.m.
Americana
Royal Ballroom B
ASA, ENAR, WNAE

The Measurement of a Disaster — Late Effects of A-Bomb Radiation in Japan

Chairman: TAVIA GORDON, National Heart & Lung Institute

The Atomic Bomb Casualty Commis-

Friday, December 28

sion — A Population Laboratory, IWAO M. MORIYAMA, National Center for Health Statistics

Genes and Mutations: Hiroshima and Nagasaki Re-visited, WILLIAM J. SCHULL, University of Texas, Houston

Effects Following Radiation of the Fetus, WILLIAM J. BLOT, Johns Hopkins University

Radiation Carcinogenesis, SEYMOUR JABLON, National Academy of Sciences — National Research Council

2:00 p.m. to 3:50 p.m.

Americana

Malmaison 6 and 7

ASA, ENAR, WNAR, IMS

Applications of Conditional Probability Integral Transformations

Chairman: RONALD HELMS, University of North Carolina

Applications of the CPIT in Testing: General Introduction, C.P. QUESENBERRY, North Carolina State University

On the Power of CPIT Tests, F.L. MILLER, JR., Oak Ridge National Laboratory

Discussion: ROLF BARGMANN, University of Georgia

2:00 p.m. to 3:50 p.m.

Americana

Monte Carlo Suite

ASA, IMS

Inference

Chairman: ROBERT J. BUEHLER, University of Minnesota

Title to be Announced, GEORGE A. BARNARD, University of Essex, England

Estimating Equations in the Presence of a Nuisance Parameter, V.P. GODAMBE and M.E. THOMPSON, University of Waterloo, Canada

2:00 p.m. to 3:50 p.m.

Americana

Regency Ballroom

ASA, NCSW

Income Maintenance and Welfare Reform

Chairman: HAROLD WATTS, University of Wisconsin

Friday, December 28

Income Maintenance and Welfare Reform, JAMES TOBIN, Yale University

Income Maintenance and Welfare Reform, ROBERT J. LAMPMAN, University of Wisconsin

Discussion: ALVIN L. SCHORR, New York University; ALICE M. RIVLIN, Brookings Institution

2:30 p.m.
Hilton

F. Scott Fitzgerald Suite
ACES

Labor Market Developments in the USSR and East Europe

Chairman: MURRAY FESHBACH, Department of Commerce

Regional Wage Differentials in the USSR, GERTRUDE SCHROEDER, University of Virginia

The Industrial Relations System in Hungary after the Economic Reform, JULIUS REZLER, Loyola University of Chicago

Yugoslav Labor Migrants, LJUBISA S. ADAMOVIC, University of Belgrade

Discussion: MURRAY YANOWITCH, Hofstra University; JANOS HORVATH, Butler University; CARMELO MESA-LAGO, Pittsburgh University

2:30 p.m.
Hilton

Sutton South
AEA

Major Economic Policy Problems of the 1970s

Chairman: R.A. GORDON, University of California, Berkeley

Panelists: SAMUEL BOWLES, University of Massachusetts; ROBERT L. HEILBRONER, New School for Social Research; KERMIT GORDON, The Brookings Institution; HENDRIK S. HOUTHAKKER, Harvard University; GEOFFREY H. MOORE, National Bureau of Economic Research

2:30 p.m.
Hilton

Le Petit Trianon
AEA

The Property Tax: Progressive or Regressive?

Chairman: JOSEPH A. PECHMAN, The

Friday, December 28

Brookings Institution

Views on Property Taxation: I, HENRY J. AARON, The Brookings Institution and University of Maryland

Views on Property Taxation: II, RICHARD A. MUSGRAVE, Harvard University

Discussion: HARVEY E. BRAZER, University of Michigan; ANN F. FRIEDLAENDER, Boston College; DICK NETZER, New York University; GEORGE E. PETERSON, Urban Institute; EARL R. ROLPH, University of California, Berkeley

2:30 p.m.
Hilton
Beekman Room
AEA

Role Prejudice and Sex Discrimination: Findings of the American Economic Association Committee on the Status of Women in the Economics Profession

Chairman: CAROLYN SHAW BELL, Wellesley College

Committee Members: WALTER ADAMS, Michigan State University; KENNETH J. ARROW, Harvard University; FRANCINE BLAU, Trinity College; MARTHA BLAXALL, National Academy of Sciences; KENNETH BOULDING, University of Colorado; JOHN KENNETH GALBRAITH, Harvard University; COLLETTE MOSER, Michigan State University; BARBARA REAGAN, Southern Methodist University; MYRA STROBER, Stanford University; PHYLLIS WALLACE, Sloan School, Massachusetts Institute of Technology
Panelists: ELIZABETH CLAYTON, University of Missouri; DAVID GORDON, New School for Social Research; GEORGE J. STIGLER, University of Chicago

2:30 p.m.
Hilton
West Ballroom Foyer
AFA

The Outlook Session

Chairman: ELI SHAPIRO, Travelers Insurance Company

What can go Wrong With the Standard Economic Forecast? STANLEY REBER,

Friday, December 28

Chase Econometric Institute
International Developments as They
Affect the Domestic Outlook, ROBERT
Z. ALIBER, University of Chicago

The Outlook for Money and Capital
Markets, HENRY KAUFMAN, Salomon
Brothers and Hutzler

The Outlook for Equity Prices, To be
Announced

There will be 15 minute presentations,
followed by active participation from
the audience.

2:30 p.m.
Hilton
O. Henry Suite
AFEE

Social Control, Consumer Sovereignty and the Externality Problem

Chairman: COLSTON E. WARNE, Am-
herst College and Consumers Union
Are Institutions of Government Re-
sponsive to and Appropriate for Con-
sumer Protection? MARK J. GREEN,
Nader Corporate Accountability Re-
search Group

Corporate Giantism Degredation of the
Plane of Competition, and Counter-
vailance, SAMUEL M. LOESCHER,
Indiana University

Government Control of Externalities, or
The Prey Eats the Predator, RALPH C.
d'ARGE, University of California, River-
side and JAMES WILEN, University of
British Columbia

Discussion: ROYALL BRANDIS, Uni-
versity of Illinois at Urbana-Champaign;
HAROLD WOLOZIN, University of Mas-
sachusetts

2:30 p.m.
Hilton
Clifton Fadiman Room
AIB

International Finance

Chairman: ARTHUR STONEHILL, Ore-
gon State University

An International Comparison of Corp-
orate Financial Goals, THEO BEEK-
HUISEN and LEE REMMERS, INSEAD,
ARTHUR STONEHILL, Oregon State

Friday, December 28

University; NORMAN TOY, Columbia University and RICHARD WRIGHT, McGill University

Perceptual Mapping of the Determinants of Corporate Financial Structure: An International Analysis, DOUGLAS EGAN and ARTHUR STONEHILL, Oregon State University and NORMAN TOY, Columbia University

Research Needs in International Finance: Final Results of a Delphi Approach, ARTHUR STONEHILL, Oregon State University

2:30 p.m.

Hilton

Franklin P. Adams Suite
AREUEA

Potpourri

Chairman: ALAN WINGER, University of Florida

Impact of Securities Regulation and Financial Responsibilities on Real Estate Investment, STEPHAN ROULAC, University of California, Berkeley

Collective Goods, Taxation and Urban Residential Land Use, COLIN WRIGHT, Claremont Graduate School

Some Alternative Procedures for Appraising Under Uncertainty, JOHN T. EMERY and ALLEN A. ABRAHAMSON, University of Arizona

Discussion: To be Announced

2:30 p.m.

Hilton

Don Marquis Suite
ASE

Moral Issues in Collective Action

Chairman: STEPHEN T. WORLAND, University of Notre Dame

Information and Collective Action, MANCUR OLSON, University of Maryland

The Social Values of Economic Organization, JOSEPH W. MCGUIRE, University of California

Discussion: JAMES CLARK, Villanova University; KENDALL P. COCHRAN,

Friday, December 28

North Texas State University

2:30 p.m.
Hilton
Clinton Suite
ES

Demand for High Powered Money

Chairman: DON E. ROPER, International Finance Division, Federal Reserve Board

The Transactions Demand For Money In A Three Asset Economy, PRESTON J. MILLER, Federal Reserve Bank, Minneapolis

Flexibility And The Demand For Money, STEVEN GOLDMAN, University of California, Berkeley

The Explanation of Excess Reserves In The 1930's: A Cross Section Study, THOMAS MAYER, University of California, Davis

Discussion: ROBERT BARRO, University of Chicago; STEVEN A. ROSS, University of Pennsylvania; ARTHUR ROLNICK, Federal Reserve Bank of Minneapolis

2:30 p.m.
Hilton
Madison Suite
ES

Wage Determination in the Public Sector

Chairman: MELVIN REDER, City University of New York and National Bureau of Economic Research

A Dynamic Bargaining Model, BENJAMIN BENTAL and YOCHANON COMAY, Israel Institute of Technology

A Model of Public Sector Wage Determination, RONALD EHRENBERG, University of Massachusetts and GERALD GOLDSTEIN, Northwestern University

Wage Determination for Public School Teachers, CHARLOTTE STIGLITZ, Yale University

Discussion: RICHARD D. PORTER, Board of Governors of the Federal Reserve System; DANIEL HAMER-

Friday, December 28

MESH, Michigan State University;
MICHAEL WACHTER, University of
Pennsylvania

2:30 p.m.
Hilton
Murray Hill A
ES

Empirical Studies in the Economics of Hospitals

Chairman: BERNARD FRIEDMAN,
Brown University

An Evaluation of Costs and Services of
a Merger of Hospitals: A First Approx-
imation, HASKEL BENISHAY, ADRI-
ANNE ASTOLFI and BRUCE NEU-
MANN, Northwestern University

Analysis of Hospital Mergers, PAUL B.
GINSBURG and B.T. ALLEN, Michigan
State University

Hospital Cost Inflation and Physician
Payment, IRVING LEVESON and ELIZ-
ABETH RODGERS, New York City
Health Services Administration

Discussion: UWE REINHARDT, Prince-
ton University; KAREN DAVIS, Brook-
ings Institution

2:30 p.m.
Hilton
Murray Hill B
ES

Topics In Public Policy

Chairman: HERMAN STEKLER, State
University of New York, Stony Brook

Negotiated versus Competitive Offer-
ings of Corporate Bonds, LOUIS H.
EDERINGTON, Georgia State Univer-
sity, Atlanta

Optimal Time Paths for Multiple Policy
Instruments in a Stochastic Setting,
JOHN H. MAKIN and YOSHIO NIHO,
University of Wisconsin, Milwaukee

Rational Expectations and the Econ-
ometric Modeling of Markets Subject to
Uncertainty: A Bayesian Approach,
SANFORD GROSSMAN, University of
Chicago

Technical Security Analysis, Markov
Processes and Random Walks: Further

Friday, December 28

Evidence and Thoughts, MARVIN M. KRISTEIN, State University of New York, Stony Brook

Stability of the Armaments Race — The N Country Case, D.L. BRITO, Ohio State University, Columbus and M.D. INTRILIGATOR, University of California, Los Angeles

2:30 p.m.
Hilton
Nassau A
ES

Portfolio Theory

Chairman: ROBERT MERTON, Massachusetts Institute of Technology

Production Theory and the Stock Market, HAYNE E. LELAND, Stanford University

Portfolio Theory When Investment Relatives Are Lognormally Distributed, EDWIN J. ELTON, MARTIN J. GRUBER, International Institute of Management, Berlin, Germany

Implications of the Lognormality of Returns Distributions for Portfolio Theory, ROBERT A. SCHWARTZ, DAVID K. WHITCOMB, New York University

Discussion: JAN MOSSIN, New York University; STEPHEN ROSS, University of Pennsylvania; M. BARRY GOLDMAN, Massachusetts Institute of Technology

2:30 p.m.
Hilton
Nassau B
ES

Aggregate Models of Housing and Regional Growth

Chairman: RONALD GRIESON, Queens College

Econometric Analysis: Regional Forecasting and Policy Analysis, NORMAN J. GLICKMAN, University of Pennsylvania, Philadelphia

An Econometric Planning Model for the State of Michigan; T.H. NAYLOR, J.W. WALL, Duke University; T. SEAKS, University North Carolina; D. MILSTEIN, Michigan State Planning, East Lansing

Friday, December 28

A Commodity Hierarchy Model of the Rental Housing Market, J.L. SWEENEY, Stanford University

A Model of the Urban Housing Market, I.R. SILVER, G.K. SARDA, Ministry of State Urban Affairs, Ottawa

Determining the Level and Distribution of Occupied Housing in U.S. SMSA's — A Simultaneous Equation Approach, W. MANKIN, J.M. CAMPBELL, University of Oklahoma, Norman

The Demand for Urban Housing, JOHN QUIGLEY, Yale University

Discussion: JAMES OHLS, Princeton University; M. GETZ, Vanderbilt University

2:30 p.m.
Hilton
Rotunda
ES

Bayesian Analysis

Chairman: HARRY H. KELEJIAN, New York University

Matrix Weighted Averages and Posterior Bounds, GARY CHAMBERLAIN and EDWARD LEAMER, Harvard University

Bayesian Analysis of a Single Equation, JACQUES H. DREZE and WALTER D. FISHER, C.O.R.E. and Northwestern

Bayesian Estimation and Comparison of Gamma and Poisson Distributed Lag Models, HIROKI TSURUMI, Queen's University

Bayesian and Non-Bayesian Analysis of the Regression Model with Multivariate Student-t Error Terms, ARNOLD ZELLNER, Chicago

Discussion: J. PRESS, University of Chicago; HARRY H. KELEJIAN, New York University; MARTIN GEISEL, Carnegie-Mellon University

2:30 p.m.
Barbizon-Plaza
Barbizon Room
IRRA

Public Employee Collective Bargaining in Ferment

Chairman: EVA ROBINS, Arbitrator, New York

Friday, December 28

Impact of Collective Bargaining on the Structure of State and Local Government, HAROLD W. DAVEY, Iowa State University

The Theory of Management Reserved Rights — Revisited, PAUL PRASOW, University of California at Los Angeles

Enhancing and Measuring the Productivity of Public Employees, RUDOLPH A. OSWALD, SEIU

The Federal Experience, WILLIAM J. USERY, JR., Federal Mediation and Conciliation Service

2:30 p.m.
Barbizon-Plaza
South Gallery
IRRA

The Role and Impact of Federal Standards in Industrial Relations

Chairman: JOHN F. BURTON, JR., University of Chicago

Pensions and Social Security, MERTON C. BERNSTEIN, Ohio State University

Workmen's Compensation and Unemployment Insurance, J. ELDRED HILL, JR., Unemployment Benefit Advisors

Safety Legislation, JACK SHEEHAN, United Steelworkers of America

National Health Insurance, Welfare, and Income Maintenance, LAURENCE H. SILBERMAN, Steptoe & Johnson

2:30 p.m.
Barbizon-Plaza
Theatre
IRRA

A Non-Legal Discussion of Current Labor Law Issues

Chairman: EDWARD B. MILLER, National Labor Relations Board

Consequences of NLRB Decisions upon Bargaining, Unions, Employers and Public, KENNETH C. McGUINNESS, Attorney, Washington, D.C.

Consequences of Recent Court Decisions upon Bargaining, Unions, Employers and Public, SHELDON M. CHARONE, Carmell & Charone

The Scope of Good Faith Bargaining

Friday, December 28

and Adequacy of Remedies, ELLIOT BREDHOFF, Bredhoff, Barr, Gottesman, Cohen & Peer

The Future of the NLRB, BERNARD L. SAMOFF, National Labor Relations Board

2:30 p.m.
City Squire Motor Inn
State Suite
SGE

National Planning for Outdoor Recreation: The Economic Considerations

Chairman: WILLIAM H. HONORE, U.S. Department of the Interior

Outdoor Recreation: A National Viewpoint, DR. ROBERT L. ADAMS and ROBERT LEWIS, U.S. Department of the Interior

Economic Aspects in Planning Outdoor Recreation Developments, DR. GLENN GILLESPIE, University of Missouri

A Conceptual Model of Recreation Behavior of Individuals, and some Empirical Results, DR. LEWIS MANDELL, University of Maine and ELIZABETH GARDINER, University of Michigan

Economics of Integrating Recreation Into Multiple-Use Forest Planning, DR. FRED KAISER and DR. CLARK ROW, U.S. Forest Service

2:30 p.m.
Hilton
Red Smith Suite
TPUG

The Dynamics of the Energy Situation

Chairman: L.L. WATERS, Indiana University

Supply and Demand for Energy: Largely Domestic, WILLIAM IULO, Washington State University

Supply and Demand for Energy: Largely International, MORRIS ADELMAN, Massachusetts Institute of Technology

Adaption of the Motor Carrier Industry to Present and Prospective Supplies, RAY ALDERSON, Yellow Freight System

Friday, December 28

Discussion: D.L. PADEN, IU International

3:00 p.m.
Hilton
Mercury Ballroom
AEA

The Great Society Versus the New Federalism: An Economic Perspective

Chairman: PAUL SARBANES, U.S. Congress

Sorting Out the Arguments: An Economist's Criteria, CHARLES L. SCHULTZE, The Brookings Institution

Cash Versus In-Kind Transfers: Is Economics Myopic About the Tradeoff? LESTER THURLOW, Massachusetts Institute of Technology

Discussion: KENNETH J. ARROW, Harvard University; JACK HIRSHLEIFER, University of California, Los Angeles; Others to be Announced

4:00 p.m.
Americana
Georgian Ballroom A
ASA, ENAR, WNAR, IMS

General Methodology Lecture-II

Chairman: WILLIAM KRUSKAL, University of Chicago

Ideological Bias, Statistical Models, and Public Policy, HENRY M. LEVIN, Stanford University

4:00 p.m.
Hilton
Gibson Suite
JCEE

Teaching Beginning Courses in Economics

Chairman: ARTHUR L. WELSH, Joint Council on Economic Education

Experimental Course Development at Indiana University, PHILLIP SAUNDERS, Indiana University

Experimental Course Development at Oklahoma State University, RICHARD LEFTWICH and ANSEL SHARP, Oklahoma State University

Teaching Intermediate Micro Economics Using the Personalized System of Instruction, THOMAS H. TIETENBERG, Williams College

Friday, December 28

Discussion: W. LEE HANSEN, University of Wisconsin, Madison; LEWIS E. WAGNER, Indiana University, Indianapolis

4:30 p.m. **Directors Meeting**

Hilton
Franklin P. Adams Suite
AREUEA

4:30 p.m. **Cash Bar [Fee Event]**

Hilton
Don Marquis Suite
ASE

4:30 p.m. **Marxian Theory and Economic Development**

Hilton
Beekman Room
URPE

The Rate of Surplus Value in Puerto Rico, EDWARD WOLFF, Yale University

Land, Labor and Property Relations: A Critique of the Neo-Classical Theory of Technical Change in Agriculture, KENNETH ROBERTS, University of Wisconsin

A Marxian Theory of Underdevelopment, PETER F. BELL, Purchase College

4:30 p.m. **The Non-Academic Uses of Economics**

Hilton
Regent Room
URPE

Economic Policy Studies in the New York City Health Services Administration — How and Why They Fail, GEL STEVENSON and LYNDIA BRODSKY, both formerly of the New York City Health Services Administration

Blue Collar Organizing — Can Economics Help? HENRY UNGER, International Brotherhood of Teamsters

Regional Economics for Community Organizing in Appalachia, ROGER LESSER, People's Appalachian Research Collective

Friday, December 28

Discussion: JOHN JONES, Model Cities Program, Detroit

4:30 p.m. to 6:30 p.m.
Hilton
West Ballroom Foyer
Columbia University Department of Economics Cocktail Party [Fee Event]

4:50 p.m.
Hilton
Murray Hill Suite
ES
Walras-Bowley Lecture
Chairman: LAWRENCE R. KLEIN, University of Pennsylvania
Marx in the Light of Modern Economic Theory, MICHIO MORISHIMA, London School of Economics

5:00 p.m.
Barbizon-Plaza
Theatre
IRRA
Membership Meeting

5:00 p.m.
Hilton
Robert Benchley Suite
Journal of Economic Literature Cocktail Hour [By Invitation] [Fee Event]

5:00 p.m.
Hilton
Sutton South
University of Michigan Cocktail Party [Fee Event]

5:00 p.m. to 7:00 p.m.
Hilton
Madison Suite
Princeton University Cocktail Party [Cash Bar; Fee Event]

5:00 p.m. to 6:30 p.m.
Hilton
Dorothy Parker and
Henry James Suites
Indiana School of Business Reception [Fee Event]

5:00 p.m. to 7:00 p.m.
Hilton
Gramercy A
Yale University Economics Department Cocktail Party for All Current and Former Students and Faculty [Fee Event]

5:15 p.m.
Americana
Malmaison 8
ASA
Subsection on Teaching of Statistics in the Health Sciences — Meeting [All Subsection Members Invited]

Chairman: RICHARD B. McHUGH, University of Minnesota

Friday, December 28

- 5:15 p.m. **Annual Business Meeting**
Americana
Malmaison 6
ENAR
Chairman: JAMES E. GRIZZLE, University of North Carolina, Regional President
- 5:15 p.m. **Statistical Computing Section — Meeting [All Section Members Invited]**
Americana
La Loire 2
ASA
Chairman: JOHN M. CHAMBERS, Bell Laboratories
- 5:15 p.m. **Annual Business Meeting**
Americana
Provence Suite
WNAR
Chairman: JAMES S. WILLIAMS, Colorado State University
- 5:30 p.m. **Business Meeting**
Americana
Monte Carlo 42
IMS
Chairman: LUCIEN LeCAM, University of Montreal
- 5:30 p.m. **Amherst College Cocktail Party for Present and Former Faculty, Alumni and Students [Fee Event]**
Hilton
Clifton Fadiman Suite
- 5:30 p.m. **University of Minnesota Cocktail Party [Fee Event]**
Hilton
Gramercy B
- 5:30 p.m. **University of Pennsylvania Cocktail Party [Fee Event]**
Hilton
Le Petit Trianon
- 5:30 p.m. to 7:00 p.m. **University of Wisconsin Cocktail Party [Fee Event]**
Hilton
Lorenz Hart Suite
- 5:30 p.m. to 7:30 p.m. **Health Economics Research Organization Social Hour [By Invitation]**
Hilton
East Ballroom Foyer
HERO
- 5:30 p.m. to 7:30 p.m. **Northwestern University Cocktail Party [By Invitation] [Fee Event]**
Hilton
Ring Lardner Suite

Friday, December 28

- 6:00 p.m. **Board of Editors, American Economic Review Meeting Dinner [Fee Event]**
Hilton
Red Smith Suite
AEA
- 6:00 p.m. **Association for North American Economic Studies, Business Meeting and Cocktail Party [Fee Event]**
Hilton
Walcott Gibbs Suite
ANAES
- 6:00 p.m. **Cocktail Party [For IRRA Registrants Only]**
Barbizon-Plaza
Barbizon Room
IRRA
- 6:00 p.m. to 7:30 p.m. **Society of Government Economists Cocktail Party [Cash Bar; Fee Event]**
Hilton
Regent Room
- 6:00 p.m. to 7:30 p.m. **University of Iowa Social Hour for Alumni, Graduate Students, Faculty and Friends [Fee Event]**
Hilton
Ogden Nash Suite
- 6:30 p.m. to 8:00 p.m. **The Caucus of Black Economists Cocktail Party [Fee Event]**
Hilton
Rotunda
CBE
- 7:30 p.m. **The Transition to Socialism: Case Studies**
Hilton
Nassau A
URPE
- Chairman: STEVE STAMOS, Central State University**
- Worker Motivation in the Transition to Socialism in China, CARL RISKIN, Columbia University**
- Agriculture and the Transition to Socialism in Tanzania, JOHN SAUL, Toronto Committee for the Liberation of Portugal's African Colonies**
- Power and Participation in Cuba, ARTHUR McEWAN, Harvard University**
- Workers and Consciousness in Chile, ANDY ZIMBALIST, Harvard University**

Friday, December 28

8:00 p.m.
Hilton
Grand Ballroom
AEA

Richard T. Ely Lecture
Chairman: WALTER W. HELLER, University of Minnesota
ROBERT M. SOLOW, Massachusetts Institute of Technology

8:00 p.m. to 9:30 p.m.
Hilton
Mercury Ballroom
CBE

The Caucus of Black Economists First Annual Award Ceremony

8:30 p.m.
Hilton
Don Marquis Suite
ASE

General Membership Meeting

8:30 p.m.
Americana
Royal Ballroom
ASA

Presidential Address
Chairman: WILLIAM H. SHAW, E.I. du Pont de Nemours & Co.

Presentation of New Fellows: IVAN P. FELLEGLI, Statistics Canada

Speaker: CLIFFORD HILDRETH, University of Minnesota

10:00 p.m.
Americana
Georgian Ballroom Suite
ASA, ENAR, WNAR, IMS

Informal Party [Immediately following the Presidential Address] [All persons invited]

Saturday

December 29

7:30 a.m.
Hilton
Franklin P. Adams Suite
AEA

American Economic Association Secretaries' Breakfast [By Invitation] [Fee Event]

7:30 a.m.
Barbizon-Plaza
Studio 2 — 5th Floor
IRRA

Executive Board Meeting [Breakfast] [By Invitation]

7:30 a.m.
Hilton
Don Marquis Suite

The Fourth Annual Wellesley Economists Breakfast [Fee Event]

Saturday, December 29

8:30 a.m.
Hilton
Murray Hill A
AEA

Allocating Resources for Policy Research

Chairman: JAMES N. MORGAN, University of Michigan

How Could Survey Research Be More Useful? F. THOMAS JUSTER, University of Michigan and Institute for Social Research

How Could Experiments Be More Useful? ALICE M. RIVLIN, The Brookings Institution

Discussion: BARBARA R. BERGMANN, University of Maryland; MICHAEL H. MOSKOW, U.S. Department of Housing and Urban Development

8:30 a.m.
Hilton
Gramercy A
AEA

International Energy Supply

Chairman: SAM H. SCHURR, Resources for the Future

Crude Oil Availability and Price Outside the United States, M.A. ADELMAN, Massachusetts Institute of Technology

The Political Economy of International Petroleum, JAMES W. MCKIE, University of Texas

Discussion: RAYMOND F. MIKESELL, University of Oregon; THOMAS R. STAUFFER, Harvard University

8:30 a.m.
Hilton
Le Petit Trianon
AEA, ACES

Economics in China: The Prospects For Scientific Interchange

Chairman: LLOYD G. REYNOLDS, Yale University

Panelists: CARLOS DIAZ ALEJANDRO, Yale University; JOHN GURLEY, Stanford University; DWIGHT PERKINS, Harvard University

8:30 a.m.
Hilton
Gramercy B
AEA, ES

Lexicographic Ordering and Its Application

Chairman: NICHOLAS GEORGESCU-

Saturday, December 29

ROEGEN, Vanderbilt University

Economic Decisions with L** Utility,
RICHARD H. DAY and STEPHEN M.
ROBINSON, University of Wisconsin

Protection Against Natural Hazards: A
Lexicographic Approach, HOWARD
KUNREUTHER, University of Pennsyl-
vania

Lexicographic Choice: Pure and Ap-
plied Economic Theory, WILLIAM T.
TERRELL, Wichita State University

Discussion: JOHN S. CHIPMAN, Uni-
versity of Minnesota

8:30 a.m.
Hilton
Regent Room
AEA, AFA, ASA

**The Flow of Funds and Interest Rates
II: Financial Analysis Through the Flow
of Funds**

Chairman: ALAN GREENSPAN, Town-
send, Greenspan and Company

Homogenizing the Concepts of Finan-
cial Market Analysis, DIMITRI BALAT-
SOS, Manufacturers Hanover Trust
Company

A Flow-of-Funds Model of Interest Rate
Determination: First Estimates, PAT-
RIC HENDERSHOTT, Purdue University
and RICHARD C. LEMMON, General
Motors Corporation

State of the Statistical Art in Flow-of-
Funds Accounting, STEPHEN P. TAY-
LOR, Federal Reserve Board

Discussion: JAMES McKEON, Salo-
mon Brothers

8:30 a.m.
Hilton
Henry James Suite
AEA, ODE

Graduate Student Paper Session

Chairman: JOHN D. GUILFOIL, New
York University

Estimation of Linear and Quadratic Ex-
penditure Systems in the Cross Sec-
tion: The Case of Colombia, HOWARD
HOWE, University of Pennsylvania

Saturday, December 29

The Effects of Depreciation on the Behavior of Regulated Firms, ROBERT DANSBY, New York University

The Pareto Properties of General Equilibrium with Indivisible Commodities, DAVID CONN and ARTHUR MALLOY, State University of New York at Stony Brook

Endogenous Technical Change and Barriers to Entry, RICHARD C. LEVIN, Yale University

Discussion: To be Announced

8:30 a.m. **Capital Asset Pricing Models in an International Context**

Hilton
Rotunda
AFA

Chairman: MICHAEL ADLER, Columbia University, Graduate School of Business

The International Pricing of Risk, BRUNO H. SOLNIK, Stanford University

World, National and Industry Factors in Equity Returns, DONALD LESSARD, Dartmouth College

Discussion: BUCKNER M. WALLINGFORD, III, Columbia University; JAMES L. BICKSLER, Rutgers University; MARTIN J. GRUBER, International Institute of Management, Berlin

8:30 a.m. **New Dimensions of Social Control and Regulation: Clarence E. Ayres Memorial Session**

Hilton
O. Henry Suite
ALEE

Chairman: LOUISA GARDNER DILLARD, University Park, Maryland

The Health Service Industry: Realism in Social Control, ELI GINZBERG and DALE L. HIESTAND, Columbia University

Regulatory Circumvention and the Holding Company, MANLEY R. IRWIN, University of New Hampshire

Saturday, December 29

Private Power and National Sovereignty
— Some Comments on the Multina-
tional Corporation, ROBERT E. SMITH,
University of Oregon

Discussion: DAVID S. SCHWARTZ,
Federal Power Commission; CHARLES
K. WILBER, The American University

8:30 a.m.
Americana
F.C. Leone Suite
ASA, ASQC

**Technometrics Management Commit-
tee — Meeting [By Invitation]**

Chairman: HARRY SMITH, JR., Rens-
selaer Polytechnic Institute

8:30 a.m.
Hilton
Clinton Suite
ES

Small Sample Properties

Chairman: JOSEPH B. KADANE, Car-
negie-Mellon University

The Sensitivity of Small-Sample Prop-
erties of Simultaneous Equation Esti-
mators to Various Degrees of Multi-
collinearity and Parameter Sets, SCOTT
E. ATKINSON, Environmental Protec-
tion Agency

Small-Sample Tests for Heteroscedas-
ticity, CHARLES BEACH, Queen's
University

An Evaluation of Asymptotic Approxi-
mations in Simultaneous Equations
Estimation, MARTIN S. GEISEL and
JOHN G. RAMAGE, Carnegie-Mellon
University

A Monte Carlo Study of Some Small
Sample Properties of Estimators of the
Linear Probability Function, JAMES L.
KENKEL, University of Pittsburgh

The Finite Sample Properties of Opti-
mal Instruments and the Use of
Principal Components, ROGER W.
KLEIN, Carnegie-Mellon University

Discussion: JOHN G. CRAGG, Univer-
sity of British Columbia; ROBERTO S.
MARIANO, University of Pennsylvania

Saturday, December 29

8:30 a.m.
Hilton
Gibson Suite
ES

Analytical and Quantitative Models in Health Economics

Chairman: JOHN RAFFERTY, U.S. Department of Health, Education and Welfare

The Specification and Estimation of a Hospital Production Function, FRED HELLINGER, U.S. Department of Health, Education and Welfare

A Microsimulation Model of the Health Care System in the U.S., D. YETT, L. DRABEK, M. INTRILIGATOR and L. KIMBELL, University of Southern California, Los Angeles

Efficiency of Prepaid Group Practice: Allocation of Physician Work Effort Between Office and Hospital, F.H. MURPHY and M.A. SATTERTHWAITE, Northwestern University

An Analytical Model of a Teaching Hospital, R. DUSANSKY and P.J. KALMAN, State University of New York, Stony Brook

Discussion: UWE REINHARDT, Princeton University; RICHARD ROSETT, University of Rochester; EGON NEUBERGER, State University of New York, Stony Brook; MORTON I. KAMIEN, Northwestern University

8:30 a.m.
Hilton
Madison Suite
ES

International Capital Movements and Monetary Policy

Chairman: WILLIAM BRANSON, Princeton University

A Two Country Model of Financial Capital Movements with Emphasis on the Effects of Central Bank Policy, L. GIRTON, D. HENDERSON, Federal Reserve Board

International Short-Term Capital Movements: A Micro Approach to the U.S. —

Saturday, December 29

U.K. Experience, KURT HAUSAFUS,
Oberlin College

The Integration of National and International Money Markets: A Study of Interest Rate Linkages, R. MARSTON and R. HERRING, University of Pennsylvania

Discussion: RUDIGER DORNBUSCH, University of Rochester; CHARLES FREEDMAN, University of Minnesota, PENTI KHOURI, International Monetary Fund

8:30 a.m.
Hilton
Murray Hill B
ES

Topics in Economic Theory II

Chairman: HAYNE LELAND, Stanford University

Expectations, Market Structure and Sequential Bid Pricing, E.D. ATTANASI, U.S. Geological Survey and S.R. JOHNSON, University of Missouri, Columbia

Informational Aspects of Planning With Quantity Targets, JOHN P. BONIN, Wesleyan University

A Dynamic Model of a Proper Team, DAVID CONN, State University of New York, Stony Brook

Theory of the Firm Under Uncertainty, SANDWIP K. DAS and AVINASH SETH, Southern Methodist University

The Optimal Investment Policy of a Regulated Public Utility, BENTTI O. HOISKA, Union College, Schenectady

On Optimal Space-Time Development Models, WALTER ISARD, P. LIOSSA-TOS, University of Pennsylvania

Information and Shadow Prices for the Constrained Concave Team Problem, JAMES JORDAN, Northwestern University

Incentive Properties of the Competitive Mechanism, ANDREW POSTLEWAITE

Saturday, December 29

and DONALD J. ROBERTS, Northwestern University

8:30 a.m. **Topics in Industrial Organization**

Hilton
Nassau A
ES

Chairman: CHARLES H. BERRY, Princeton University

The Desirability of Merger in Complementary Monopoly, COLIN A. GANNON, University of Pennsylvania

The Black Lung Benefits Program: An Analysis of Its Likely Impact on Prices, Output and Employment in the Coal Industry, MORRIS GOLDSTEIN and ROBERT S. SMITH, U.S. Department of Labor

Dynamic Limit Price-Advertisement and Potential Entry, MANAK C. GUPTA, Temple University

An Econometric Model of Domestic Air Travel between N.Y.C. and Other Cities, VINCENT SU and LUCY HUFFMAN, Baruch College, City University of New York

An Investigation of the Economic Determinants of Size of Public Research Universities, SUSAN S. WESTIN, Northwestern University

8:30 a.m. **Macroeconomics and General Equilibrium**

Hilton
Nassau B
ES

Chairman: ROBERT A. MEYER, School of Business, University of California, Berkeley

A Foreign Exchange Liquidity Trap for Mexico? MARK L. LADENSON, Michigan State University, East Lansing

General Equilibrium of Financial Markets, VLADIMIR SIMUNEK and HENRY WOUDEBERG, Kent State University

The Stability of Macro Models, GEORGE HORWICH and SHENG CHENG HU, Purdue University

Saturday, December 29

The Endogenous Supply of Money and the National Debt, JOHN DRABICKI and A. TAKAYAMA, Purdue University

Monetary Policy, Monetarism and Short Run Macroeconomic Adjustment, PAUL D. McNELIS, Johns Hopkins University

Composition of Technical Change in U.S. Industries, 1958-66, MARVIN SHULMAN and ROMESH DIWAN, Rensselaer Polytechnic Institute

8:30 a.m.
Hilton
Beekman Room
HERO

Contributed Papers on the Economics of Health

Chairman: KENNETH ARROW, Harvard University

The Economics of Medical Malpractice, SIMON ROTTENBERG, University of Massachusetts

Medicine and Social Change: Analysis of Attitudes and Comparative Expected Earnings, DIANE CHRZANOWSKI ROBERTS, U.S. Department of Transportation

An Application of Two-Part Tariff Models to the Market for Nurses, MICHAEL SATTINGER, State University of New York, Stony Brook

The Role of the Physician in the Demand for Medical Services, JOSEPH C. MORREALE, Western Michigan University

The Outputs of the Hospital Industry: A Proposal for their Identification and Measurement, HERMAN P. BONES and BERND ZECHEL, Statistics, Canada

Discussion: JAMES JEFFERS, University of Iowa

8:30 a.m.
Hilton
Damon Runyon Suite
URPE

Open Session for Unscheduled Panels or Discussions

Saturday, December 29

8:30 a.m. to 10:20 a.m.
Americana
Biarritz 44
ASA

Contributed Papers — Training-I: Courses for Non-Statisticians

Chairman: ANITA K. BAHN, Medical
College of Pennsylvania

(8:35) Designing a Self-Instructional
Course in Statistics, R.C. DUNCAN,
J.R. GRANT and M.C. MILLER, III,
Medical University of South Carolina

(8:50) Experiences with a Personalized
System of Instruction (PSI) in Bio-
statistics, M.C. MILLER, III, J.R.
GRANT and R.C. DUNCAN, Medical
University of South Carolina

(9:05) What We Should Teach Engi-
neers — But Sometimes Don't, GER-
ALD J. HAHN, General Electric Co.

(9:20) Biostatistics for Medical Stu-
dents at West Virginia University,
JOHN M. KRALL and WALTER A.
MORGAN, West Virginia University

(9:35) Statistical Science Training for
Government Employees, BENJAMIN J.
MANDEL, Consultant

(9:50) A Survey of Statistical Training
Offered for Undergraduate Sociology
Majors in Accredited Colleges and Uni-
versities in the United States, EUI-
HANG SHIN, University of South Caro-
lina

8:30 a.m. to 10:20 a.m.
Americana
Biarritz 45
ASA, ENAR, WNAR

Contributed Papers — Biometrics-III

Chairman: THOMAS J. BOARDMAN,
Colorado State University

(8:35) A More General Essentially Lin-
ear Model, C.P. COX, Iowa State Uni-
versity

(8:50) A Tag Recapture Model Allowing
for Unequal Survival and Catchability,
K.H. POLLOCK, Cornell University

(9:05) Models of Physiological Re-
sponse to Random Environments: Ap-

Saturday, December 29

plications to Environmental Health Standards, A.H. MARCUS, University of Maryland

(9:20) A Probability of Damage Model for Self Repairing Biological Organisms Continuously Exposed to Ionizing Radiation, T.W. THORSLUND, Nat. Water Quality Lab EPA

(9:35) A Stochastic Model in Population Genetics, E.M. NOURI, State University of New York, Oneonta

(9:50) A Bayesian Approach to the Design and Analysis of Experiments for Regression Models, M.C. CHEW and S.J. MONACO, Rensselaer Polytechnic Institute

(10:05) Two Models for the Two Period Change-Over Design with Applications to Clinical Trials, A.C. FISHER, Sandoz-Wander Inc.

8:30 a.m. to 10:20 a.m.
Americana
Malmaison 6 and 7
ASA

Contributed Papers — Business and Economic Statistics-VII

Chairman: DANIEL S. AHEARN, Wellington Management Co.

(8:35) Estimation of Permanent Household Income Using the 1970 Census Users' File, RAYMOND J. STRUYK, Urban Institute

(8:50) Statistical Aspects of the 1972 Florida Price Level Index Survey, DOUGLAS A. ZAHN, Florida State University

(9:05) Tax Policy and Investment Behavior of Ohio's Electric Utilities, HENRY G. RENNIE, University of Toledo

(9:20) A New Look at Inequality in the United States, HERMAN P. MILLER, Economic Consultant

(9:35) Local Government Finance and Metropolitan Growth, BEN-CHIEH LIU,

Saturday, December 29

Midwest Research Institute

(9:50) Effects of Medicare on Hospital Use: A Disease-Specific Statistical Analysis, MAW LIN LEE and RICHARD L. WALLACE, University of Missouri

(10:05) Determinants of State Per Capita Income Differentials, FENG-YAO LEE and STEPHEN S. IRVINE, University of Tennessee

8:30 a.m. to 10:20 a.m.
Americana
Princess Ballroom
ASA

Creative Plotting [Emphasis on Printer Plotting]

Chairman: BRIAN L. JOINER, Pennsylvania State University

Efficient Plotting Techniques for Univariate and Higher Dimensional Data, DAVID ANDREWS, University of Toronto

Multivariate Histograms and Block Diagrams, JOHN HARTIGAN, Yale University

Computer Defined Stem and Leaf Displays, DAVID HOGBEN and SALLY PEAVY, National Bureau of Standards and WESLEY L. NICHOLSON, Battelle-Northwest

Discussion: MARTIN B. WILK, American Telephone and Telegraph Company

8:30 a.m. to 10:20 a.m.
Americana
Regency Foyer
ASA

Social Accounting

Chairman: WILLIAM M. MASON, University of Michigan

Social Theory and the Development of Social Accounts, ROBERT W. HODGE, University of California, Los Angeles

Toward the Development of Measures of Community Health as Indicators of Social Change, LEO G. REEDER, University of California, Los Angeles

Microanalytic Simulation and the Development of Social Accounts, GUY H.

Saturday, December 29

ORCUTT, Yale University and STEVEN CALDWELL, Urban Institute

Discussion: DAVID L. FEATHERMAN, University of Wisconsin

8:30 a.m. to 10:20 a.m.
Americana
La Loire 2 and 3
ASA, ENAR, WNAR

Panel on Data Files and Clinical Trials

Chairman: MARVIN ZELEN, State University of New York, Buffalo

Clinical Trials in Heart Disease, RONALD W. HELMS, University of North Carolina

Clinical Trials in Cardiovascular Disease, PAUL CANNER, University of Maryland

Clinical Trials in Cancer, STUART J. POCOCK, State University of New York, Buffalo

8:30 a.m. to 10:20 a.m.
Americana
Regency Ballroom
ASA, ENAR, WNAR, IMS

Variable Selection Procedures in Regression

Chairman: J.M. DAVENPORT, Texas Technical University

Some Additional Indices for Selecting Variables in Regression, RICHARD GUNST, Southern Methodist University and ROBERT MASON, Medical University of South Carolina

The Use of Individual Effects and Residuals in Fitting Equations to Data, F.S. WOOD, Standard Oil Co.

Discussion: NATHAN MANTEL, National Cancer Institute

8:30 a.m. to 10:20 a.m.
Americana
Monte Carlo Suite
IMS

Multivariate Analysis

Chairman: To be Announced

On Estimation of Linear Functional Relations, T.W. ANDERSON, Stanford University

Title to be Announced, ROBB MUIRHEAD, Yale University

Saturday, December 29

Title to be Announced, RICARDO FRISHTAK, Cornell University

8:30 a.m. to Noon
Barbizon-Plaza
Library
IRRA

Registration

8:30 a.m. to 5:00 p.m.
Barbizon-Plaza
Library
IRRA

Headquarters

9:00 a.m.
Barbizon-Plaza
South Gallery
IRRA

Contributed Papers

Chairman: NATHANIEL GOLDFINGER, AFL-CIO

Police Labor Relations and Multilateralism, PETER FEUILLE, University of Oregon

Public Sector Bargaining: An Investigation of Possible Environmental Influences, DAVID A. HUETTNER and THOMAS L. WATKINS, Wayne State University

Determinants of Differences in Union Membership Among the States, WILLIAM J. MOORE and ROBERT J. NEWMAN, University of Houston

Determinants of Completion in Apprenticeship Programs, THOMAS A. BAROCCI, Cornell University

Discussion: JOSEPH P. GOLDBERG, Bureau of Labor Statistics

9:00 a.m.
Barbizon-Plaza
Theatre
IRRA

New Vistas in Collective Bargaining [Plenary Session]

Chairman: DAVID L. COLE, National Commission for Industrial Peace

Summary and Evaluation of Current Experiments in Collective Bargaining, JOHN J. O'CONNELL, Bethlehem Steel Corporation

Review of the Structure and Restructur-

Saturday, December 29

ing of Collective Bargaining, HERBERT R. NORTHRUP, Wharton School

Trends in International and Multinational Collective Bargaining and Respective Strategies, LEE C. SHAW, Seyfarth, Shaw, Fairweather & Geraldson

Role of the National Commission on Industrial Peace, DAVID L. COLE, National Commission for Industrial Peace

10:30 a.m. **Factor Productivity in Agriculture**

Hilton
Nassau A
AAEA, ES

Chairman: T.D. WALLACE, North Carolina State University

A Cost Function Approach to the Measurement of Factor Demand Elasticities and Elasticities of Substitution, HANS BINSWANGER, Agricultural and Development Council

The Significance of the Green Revolution in Recent Development Experience, ROBERT EVENSON, Yale University

Discussion: JERE BEHRMAN, University of Pennsylvania; E.J.R. BOOTH, The University of Connecticut

10:30 a.m. **Lessons From and For the Current Economic Expansion**

Hilton
Sutton North
AEA

Chairman: ARTHUR M. OKUN, The Brookings Institution

Panelists: OTTO ECKSTEIN, Harvard University; WILLIAM J. FELLNER, American Enterprise Institute; PAUL W. McCracken, University of Michigan; PAUL A. SAMUELSON, Massachusetts Institute of Technology

10:30 a.m. **Women at Work: At Home and in the Market**

Hilton
Mercury Ballroom
AEA, ASA

Chairman: MARINA v. N. WHITMAN, University of Pittsburgh

Saturday, December 29

The Effects of Government Taxes and Expenditures on Female Labor, MICHAEL J. BOSKIN, Stanford University

Production Within the Household, ARLEEN LEIBOWITZ, National Bureau of Economic Research and Brown University

Short-Run and Long-Run Prospects for Female Earnings, VICTOR R. FUCHS, City University of New York and National Bureau of Economic Research

Discussion: MARY L. EYSENBACH, University of Utah; MICHAEL PIORE, Massachusetts Institute of Technology; ISABEL V. SAWHILL, Goucher College

10:30 a.m.
Hilton
Regent Room
AEA, ASGE

The Fight Against Poverty: Conflicting Objectives and Alternative Strategies For Income Maintenance

Chairman: ANDREW F. BRIMMER, Federal Reserve Board

Conflicting Objectives in Income Maintenance Programs: Is There an Easy Way Out? ALAIR TOWNSEND and ROBERT LERMAN, Joint Economic Committee, U.S. Congress

Earnings Capacity and the Anti-Poverty Effectiveness of Income Maintenance Alternatives, ROBERT H. HAVEMAN and IRWIN GARFINKEL, University of Wisconsin

Discussion: WORTH BATEMAN, Urban Institute; J.R. DOMINGUEZ, University of California, Los Angeles; PHYLLIS WALLACE, Massachusetts Institute of Technology; VINCENTE T. XIMENES, former Commissioner, Equal Employment Opportunity Commission

10:30 a.m.
Hilton
Le Petit Trianon
AEA, ES

The Theory of Policy

Chairman: BENT HANSEN, University of California, Berkeley

Saturday, December 29

On the Theory of Optimal Taxation with Costly Administration, WALTER P. HELLER and KARL SHELL, University of Pennsylvania

On Finding a Good Stabilization Policy: Models and Methods, THOMAS MUENCH and NEIL WALLACE, University of Minnesota and the Federal Reserve Bank of Minneapolis

Discussion: ANTHONY B. ATKINSON, University of Essex; EDMUND S. PHELPS, Columbia University

10:30 a.m.
Hilton
Beekman Room
AEA, AFA, ASA

International Trade and Finance II: U.S. Competitiveness in World Markets

Chairman: ROBERT G. HAWKINS, New York University

Estimating Demand and Supply Parameters for Imports without Import Prices: Methodology and Empirical Results, J. DAVID RICHARDSON, University of Wisconsin

The Effects of Changes in Economic Activity on the U.S. Trade Balance in the Monitoring System for the Balance-of-Payments Process, HELEN B. JUNZ and BARBARA R. LOWREY, Federal Reserve Board

Foreign Penetration of the Automobile Market in the United States, RICHARD A. LA BARGE, Universidad Autonoma, Monterey, Mexico

Discussion: JAMES L. BURTLE, W.R. Grace & Company

10:30 a.m.
Hilton
Gramercy B
AFA

Individual Investors and Mutual Funds

Chairman: JACK L. TREYNOR, *Financial Analysts Journal*

The Individual Investor: A Profile From Sample Data, RONALD C. LEASE, University of Utah, WILBUR G. LEWELLEN and GARY G. SCHLARBAUM,

Saturday, December 29

Purdue University

Determinants of Mutual Fund Sales and Redemptions, DONALD FARRAR, University of California, Los Angeles and GARY BERGSTROM, Putnam Management Company

From Theory to a New Financial Product, FISCHER BLACK, University of Chicago and MYRON SCHOLES, Massachusetts Institute of Technology

Discussion: DR. JOHN C. BOGLE, Wellington Management Company; JOHN G. McDONALD, Stanford University

10:30 a.m. Issues in U.S.-Mexican Relations

Hilton
Henry James Suite
ANAES

Chairman: THOMAS M. JOHNSON, Eastern Michigan University

Problems of Integration of Developed with Less Developed Economies: The Case of the United States and Mexico, PATRICK M. BOARMAN, Center for International Business

The Economic Development of the U.S.-Mexican Border Zone in Historical Perspective, RAUL FERNANDEZ, University of California, Irvine

Discussion: HARRY G. JOHNSON, University of Chicago; FRANK FALERO, JR., California State College, Bakersfield

10:30 a.m. New Frontiers in Appraisal Theory

Hilton
Franklin P. Adams Suite
AREUEA

Chairman: BYRL N. BOYCE, University of Connecticut

Panel Discussion: JAMES E. GIBBONS Sackman-Gilliland Corp.; DR. RICHARD U. RATCLIFF, Real Estate Counselor and Appraiser, Santa Cruz, California; JOHN ROBERT WHITE, James D. Landauer Assoc. Inc.; DR. PAUL F. WENDT, University of Georgia

Saturday, December 29

10:30 a.m. **Human Values and the Economy**
Hilton
Don Marquis Suite
ASE **Chairman:** JAMES E. KENNEY, Le-Moyne College

The Moral Dimensions of Gain Maximization, Technology and Affluence, DONALD R. CAMPION, S.J., **America**
Toward Human Economy, THOMAS O. NITSCH, Creighton University

Free Market, Economic Power, and Human Values, IRVING J. GOFFMAN, University of Florida

10:30 a.m. **Optimal Macroeconomic Control**
Hilton
Clinton Suite
ES **Chairman:** ARTHUR ROLNICK, Federal Reserve Bank of Minneapolis

Time Optimal Control of Inflation, DAVID C. CHENG and SAN WAN, Georgia Institute of Technology

Approximations to Optimal Control Solutions, ROGER CRAINE, Federal Reserve Board

A Stochastic Cobweb Model for the Money Supply Process, TAEHO KIM, Thunderbird Graduate School of International Management, Arizona

Discussion: E. PHILIP HOWREY, University of Michigan; NANCY GORDON, Carnegie-Mellon University; PRESTON MILLER, Federal Reserve Bank of Minneapolis

10:30 a.m. **Capital and Production Theory**
Hilton
Gibson Suite
ES **Chairman:** EDWIN BURMEISTER, University of Pennsylvania

The Ricardian Economics of Production, Distribution, Value and Accumulation, EMMANUEL DRANDAKIS, Center of Planning and Economic Research, Athens, Greece

Perverse Behavior of Production Func-

Saturday, December 29

tions and Complementarity of Inputs, TATSUO HATTA, Ohio State University

The Insensitivity of the Global Turnpike Result, JOSE ALEXANDRE SCHEINKMAN, University of Chicago

The Choice of Numeraire and the Re-switching of Techniques, GREGORY J.L. YI, West Virginia University

Discussion: WILFRED J. ETHIER, University of Pennsylvania; E. ROY WEINTRAUB, Duke University; MUKUL MAJUMDAR, Cornell University; DAVID A. STARRETT, Stanford University

10:30 a.m.
Hilton
Madison Suite
ES

Simulations of the Labor Market

Chairman: STEVE SALOP, Federal Reserve Board

Simulating Labor Market Equilibrium when Talents and Job Needs are Heterogeneous, DONALD A. NICHOLS, University of Wisconsin

Modeling a Segmented Labor Market, CHARLES HOLT, Urban Institute

Discussion: DAVID CASS, Carnegie-Mellon University; ROBERT E. HALL, Massachusetts Institute of Technology; ROBERT LUCAS, Carnegie-Mellon University; CHRISTOPHER SIMS, University of Minnesota

10:30 a.m.
Hilton
Murray Hill A
ES

Duality and Growth Theory and Comparative Statics

Chairman: JOHN CHIPMAN, University of Minnesota

Duality in Optimal Growth: An Exposition, ELLI APPELBAUM and KEIZO NAGATANI, University of British Columbia

Reciprocity Theorems for a Von Neumann Economy, S.N. AFRIAT, University of Waterloo

Saturday, December 29

The Theory of the Firm in "Long-Run" Equilibrium, EUGENE SILBERBERG, University of Washington

Frank Knights Theorem in Linear Programming Revisited, W.E. DIEWERT and A.D. WOODLAND, University of British Columbia

Discussion: DAVID CASS, Carnegie-Mellon University; LAWRENCE LAU, Stanford University

10:30 a.m.
Hilton
Murray Hill B
ES

Environmental Economics

Chairman: EDWIN S. MILLS, Princeton University

Democratic Exploitation of a Replenishable Environment, PHILIP A. NEHER, University of British Columbia

Pollution-Abatement Charges: Partial-Equilibrium Bias in the Determination of Optimal Rates, BARBARA HENNEBERRY, P. KOCHANOWSKI and J.G. WITTE, Indiana University

Enforcement Economics in Air Pollution Control, P.B. DOWNING, University of California, Riverside and W.D. WATSON, Environmental Protection Agency

Learning and Environmental Tradeoffs in Natural Resource Industry Utilization and Investment, GORDON RAUSSER, University of Chicago

Income Distributional Effects of Environmental Policy: A General Equilibrium Approach, F. REED JOHNSON, State University of New York, Stony Brook

Discussion: NORMAN GLICKMAN, University of Pennsylvania; WILLIAM C. WHEATON, Massachusetts Institute of Technology

10:30 a.m.
Hilton
Nassau B
ES

The Behavior of the Regulated Firm

Chairman: PAUL L. JOSKOW, Massachusetts Institute of Technology

Saturday, December 29

Reversals in Peak and Offpeak Prices, ELIZABETH E. BAILEY, Bell Laboratories; LAWRENCE J. WHITE, Princeton University

Rate-of-Return Regulation of a Monopoly Firm with Random Demand, S. PERRAKIS, University of Ottawa

Behavior of the Vertically Integrated Firm Under Regulatory Constraint, DAVID DAYAN, American Telephone and Telegraph Company

An Empirical Analysis of Rate of Return Regulation: The Averch-Johnson Effect, W.J. BOYES, Claremont Graduate School

Discussion: LEONARD WAVERMAN, University of Toronto; JOHN P. GOULD JR., University of Chicago

10:30 a.m.
Hilton
West Ballroom Foyer
HERO

Economic Analyses of Private Medical Practice

Chairman: RICHARD RUGGLES, Yale University

The Definition of Homogeneous Medical Outputs and the Estimation of Ambulatory Care Technologies: An Hierarchical Clustering Analysis, FREDRICK L. GOLLADAY, MEAD OVER and KENNETH R. SMITH, University of Wisconsin

Physician Productivity and Economies of Scale, LARRY J. KIMBELL, University of Southern California and JOHN H. LORANT, American Medical Association

The Structure and Economic Performance of Ambulatory Care Systems, GERALD ROSENTHAL, Brandeis University

Economies of Scale and the Pricing of Physician Services, BARBARA KEHRER, American Medical Association and JAMES C. KNOWLES, University of Southern California

Saturday, December 29

Discussion: UWE REINHARDT, Princeton University; DAVID CHU, Rand Corporation

10:30 a.m.
City Squire Motor Inn
Colonial Room

SGE

Composition of the Public Sector in 1980

Chairman: PETER WAGNER, Federal Reserve Board

Expenditures at the Federal, State and Local Level, JOSEPH WAKEFIELD and DAVID LEVIN, U.S. Department of Commerce

Taxes and Stabilization Policies, WILLIAM BEEMAN, FRANK RUSSEK and DAVID WYSS, Federal Reserve Board

Manpower in the Government Sector, JAMES B. ROBINSON, Office of Management and Budget

10:30 a.m.
Hilton
Damon Runyon Suite

URPE

Racism in the Other Social Sciences: One of Three Sessions by the URPE Task Force on Racism

The Neo-Nazis of Academe: Eugenics Revisted, JON HARRIS, Northeastern University

The Unheavenly Scholars: The Culture of Poverty and Other Poor Excuses, JAMES KRONIN, Northeastern University

Additional Participants to be Announced

10:30 a.m. to 11:30 a.m.
Americana

Georgian Ballroom A

IMS

Rietz Lecture

Chairman: To be Announced

D.R. COX, Imperial College

10:30 a.m. to 12:20 p.m.
Americana

Chelsea Suite

ASA

Contributed Papers — Business and Economic Statistics-VIII

Chairman: JOSEPH W. DUNCAN, Battelle Memorial Institute

(10:35) Sample Design for the 1971 USDA Farm Production Expenditure

Saturday, December 29

Survey, FREDERIC A. VOGEL, U.S. Department of Agriculture

(10:50) On the Measurement of Price Elasticity of Demand for Public Utilities
NOEL DOHERTY, St. John's University

(11:05) Aggregate Consumption and Functional Distribution of Income,
SOO-BIN PARK, Carleton University

(11:20) The Consumer Price Indices of Hong Kong, S.C. FAN, University of Hong Kong

(11:35) On the Maximization of the Geometric Mean with Lognormal Return Distribution, EDWIN J. ELTON and MARTIN GRUBER, International Institute of Management, Berlin

(11:50) A Distributed Log Model of Employment Levels in Seattle, DANIEL A. RELLES, Rand Corporation

(12:05) Productivity Growth in U.S. Manufacturing, CARL E. MOODY, JR., College of William & Mary

10:30 a.m. to 12:20 p.m.
Americana
La Loire 2 and 3
ASA

Contributed Papers — Social Statistics-IV

Chairman: JOHN L. WASIK, North Carolina State University

(10:35) A Statistical Analysis of Achievement Levels and Academic Performance in the College of Business Administration: The Memphis State Experience, ROBERT D. DEAN, Memphis State University

(10:50) Stages and Determinants of the Student's Decision-Making Process in the Choice of an Educational Institution
ARNO KLEIMENHAGEN and G.M. NAIDU, University of Wisconsin, White-water

(11:05) The Measurement of Factors of Comprehension in Reading, ANN BEZDEK, Illinois Department of Mental Health

Saturday, December 29

(11:20) Some Determinants of Student Achievement in Higher Education, RINALDO H. TOPOROVSKY, Fairleigh Dickinson University

(11:35) Model Building — Race and IQ, JAMES M. LUCAS, E.I. du Pont de Nemours & Co.

(11:50) Equity and Efficiency in State Aid to Public Schools, ELCHANAN COHN, Pennsylvania State University

(12:05) Students' Attitudes Toward Mathematics and Statistics in the Social Sciences, IBTIHAJ ARAFAT, City College of New York and JAMES HULBERT, Columbia University

10:30 a.m. to 12:20 p.m.
Americana
Regency Ballroom
ASA

Statistics for Public Policy [In Memory of Donald C. Riley]

Chairman: ALEXANDER M. MOOD, University of California, Irvine

Statistics for Public Policy, ELEANOR SHELDON and ROBERT PARKE, Social Science Research Council

Discussion: MANCUR OLSON, University of Maryland; JAMES McPARTLAND, Johns Hopkins University

10:30 a.m. to 12:20 p.m.
Americana
Regency Foyer
ASA

Core Curriculum in Biostatistics for Medical Students — Panel Discussion

Chairman: ALFRED A. RIMM, Medical College of Wisconsin

A Survey of the Statistical Tests that Appear in General Medical Journals, ALVAN R. FEINSTEIN, Yale University

The Place of Biostatistics in the Medical Curriculum, WILLIAM COOPER, American Association of Medical Colleges

Biostatistics for Bread and Butter Students, DONALD R. PETERSON, University of Washington

Three Levels of Biostatistics for Medical

Saturday, December 29

Students, THEODORE COLTON, Harvard Medical School

10:30 a.m. to 12:20 p.m.
Americana
St. James Suite
ASA, ASGE

Measures of Grant Flows Concerning the Environment

Chairman: THOMAS F. MALONE, Holcomb Research Institute

Toward a Pollution Inventory: The Incidence of Externalities and Grant Equivalents, JANOS HORVATH, Butler University

Voluntary Grants of Labor in Behalf of Environmental Quality: A Socio-Economic Profile, THOMAS M. HAVRIL-ESKY, Duke University

Water Management in Hungary: Grants as a Policy Tool, PAUL JONAS, University of New Mexico

Discussion: KENNETH E. BOULDING, University of Colorado

10:30 a.m. to 12:30 p.m.
Americana
Monte Carlo 42
ASA, ENAR, WNAR

Contributed Papers — Biometrics-IV

Chairman: JAMES S. WILLIAMS, Colorado State University

(10:35) The Regression Analysis of Dependent Vectors of Variable Dimension with a Residual Covariance Matrix of Intra-Class Form, J.J. WIORKOWSKI, Pennsylvania State University

(10:50) A Deterministic Error Component for Polynomial Regression, B.J.N. BLIGHT, Birkbeck College and L. OTT, University of Florida

(11:05) A Bivariate t-Distribution which Occurs in Stepwise Regression, F.E. STEFFENS, University of South Africa

(11:20) All Subsets vs. Stepwise Regression, K.N. BERK, Illinois State University

(11:35) Estimation in a Mixture of Two Multivariate Normal Distributions, WEI-

Saturday, December 29

CHIEN CHANG, Northern Illinois University

(11:50) Some Two Sample Tests of Mixed Populations, S.C. CHOI, Washington University

(12:05) Classification Based on Dichotomous and Continuous Variables, P.C. CHANG and A.A. AFIFI, University of California, Los Angeles

11:00 a.m. **Presidential Address**

Hilton
Sutton South
AFEE

Chairman: WILLARD F. MUELLER,
University of Wisconsin

Realism and Relevance in Public Utility Regulation, HARRY M. TREBING,
Michigan State University

11:30 a.m. **Chairmen of Statistics Departments — Meeting [By Invitation]**

Americana
Biarritz 45
ASA

Chairman: ROBERT V. HOGG, University of Iowa

12:00 Noon
Hilton

Damon Runyon Suite
AREUEA

American Real Estate and Urban Economics Association Luncheon, Presidential Address, Norbert Stefaniak [Fee Event]

12:00 Noon
Hilton

Dorothy Parker Suite
ES

Econometric Society Luncheon for the Standing Committee on North American Meetings [By Invitation] [Fee Event]

12:30 p.m.
Hilton

East Ballroom Foyer
ACES

Association for Comparative Economic Studies Membership Meeting Luncheon [By Invitation] [Fee Event]

12:30 p.m.
Americana

Princess Ballroom
ASA

Business and Economic Statistics Section of the ASA — Luncheon Meeting: [All section members urged to attend; guests are cordially invited] [Fee Event]

Chairman: HORACE J. DePODWIN,
Rutgers University

Saturday, December 29

Results of Survey on 1973 Business Outlook Expectations

12:30 p.m.
Americana
Buckingham Suite
ASA

Social Statistics Section of the ASA Luncheon [Fee Event]

Chairman: THEODORE D. WOOLSEY, Consultant

Work of the Committee on National Statistics, MARGARET E. MARTIN, Committee on National Statistics

12:30 p.m.
Barbizon-Plaza
Studio 2 — 5th Floor
IRRA

Chapter Presidents' Meeting [Luncheon] [By Invitation]

Chairman: RICHARD U. MILLER, University of Wisconsin

12:30 p.m.
Hilton
Clifton Fadiman Suite

Editors' Luncheon [By Invitation] [Fee Event]

12:30 p.m. to 2:00 p.m.
Hilton
F. Scott Fitzgerald Suite
AFEE

Association for Evolutionary Economics, Veblen-Commons Award Luncheon [Fee Event]

1:30 p.m.
Hilton
Regent Room
AEA, PCS

Concepts of Distributional Equity

Chairman: CARL KAYSEN, Institute for Advanced Study
Distributional Equity, JOHN RAWLS, Harvard University

Achieving the Just Polity, DENNIS MUELLER, Cornell University

Positive Limits on Distributional Policy, JAMES M. BUCHANAN and WINSTON BUSH, Virginia Polytechnic Institute and State University

Discussion: LESTER THUROW, Massachusetts Institute of Technology; ALVIN KLEVORICK, Yale University

2:00 p.m.
Hilton
Grand Ballroom
AEA, AAEA

Energy Supply and Demand in the United States

Chairman: DUANE CHAPMAN, Cornell

Saturday, December 29

University

Incentive Policy and Supplies of Energy Sources, STEPHEN L. McDONALD, University of Texas

Policies for Energy Research and Development, HARRY PERRY and MILTON F. SEARL, Resources for the Future

Demand Studies for Energy Resources, HENDRIK HOUTHAKKER, Harvard University and PHILIP VERLEGER, Data Resources, Inc.

Supply-Demand Interactions: Environmental Protection, Price Policy, and Industrial Organization, JOHN WILSON, Federal Power Commission

Discussion: A. MYRICK FREEMAN, Bowdoin College; RICHARD L. GORDON, Pennsylvania State University; ROBERT KALTER, Cornell University; WALTER MEAD, University of California, Santa Barbara

2:00 p.m.

Hilton

Henry James Suite

ANAES

Issues in U.S.-Canadian Relations

Chairman: FRANK FALERO, JR., California State College, Bakersfield

Canadian Response to Fluctuations in United States Prices, LEE R. McPETERS and WILLIAM B. STRONGE, Florida Atlantic University

The Effect of the Canadian Tax Structure on Canada's International Trade, JAMES R. MELVIN, University of Western Ontario

Government Incentives in R&D: Canada and the United States, DANIEL LLOYD SPENCER, Morgan State College

Discussion: R.J. WONNACOTT, University of Western Ontario; JOSEPH HORTON, Slippery Rock State College; JOSEPH A. HASSON, Howard University

Saturday, December 29

2:00 p.m.
Hilton
Franklin P. Adams Suite
AREUEA

Lender Risk in Transition Neighborhoods

Chairman: HALBERT C. SMITH, University of Florida

Factors Affecting Mortgage Credit Risk in Urban Areas — A Pittsburgh Prototype Analysis, ALEX O. WILLIAMS, WILLIAM BERANEK, ROBERT F. BYRNE, JAMES KENKEL and DAVID PENTICO, University of Pittsburgh

REMIC — An Experiment in Mortgage Insurance at the City Level, NEAL J. HARDY, Housing and Development Admin., City of New York

The Role of Financial Intermediaries in Financing the Housing Stock in Transition Areas, EMANUEL TOBIER and MATTHEW DRENNAN, New York University

Discussion: CLAYTON C. CURTIS, University of Florida; ROBERT P. SANGSTER, U.S. Department of Housing and Urban Development; WILLIAM B. BRUEGGEMAN, The Ohio State University

2:00 p.m.
Hilton
Rotunda
URPE

Perspectives on Sexism

The Labor Market Isn't Everything: New Directions for Research, LAURIE NISINOFF, Yale University

The Effects of Occupational Segregation on the Male-Female Income Gap in the United States and the Soviet Union, WILLIAM MOSKOFF, Sangamon State University

The Women's Movement — A Democratic Struggle, A Revolutionary Question, RENEE BLAKKAN, *The Guardian*

Women and Work: Sexism and Underemployment, DOROTHY DEAN, Radical Feminist

The Impact of Middle-Class Feminism on Working Women, CAROLE A. De-

Saturday, December 29

SARAM, New York City Chapter, National Organization for Women

2:00 p.m. to 3:00 p.m.
Americana
Regency Ballroom
IMS

Wald Lecture III

Chairman: HERMAN CHERNOFF, Stanford University

The Probability Theory of Additive Arithmetic Functions, III, PATRICK BILLINGSLEY, University of Chicago

2:00 p.m. to 3:50 p.m.
Americana
Biarritz 45
ASA

Contributed Papers — Social Statistics-V

Chairman: CHARLES D. PALIT, University of Wisconsin-Extension

(2:05) Aspects of Sampling a Rare Population: Black Females Aged 15 to 19 Years, E.P. ERICKSEN and C. AMOROSO, Temple University

(2:20) Sampling 17-Year Olds Not Enrolled in School, R.P. MOORE and B.L. JONES, Research Triangle Inst.

(2:35) The Effect of Stratification with Differential Sampling Rates on Attributes of Subsets of the Population, J. WAKSBERG, Westat Research, Inc.

(2:50) A National Sample Design for the U.S. Jewish Population: Some Results, B. LAZERWITZ, University of Missouri

(3:05) A Bayesian Approach to Second Guessing Undecided Respondents, S. JAMES PRESS and CHUNG-FANG YANG, University of Chicago

2:00 p.m. to 3:50 p.m.
Americana
Chelsea Suite
ASA

Contributed Papers — Business and Economic Statistics-IX

Chairman: MARTHA R. SEGER, Detroit Bank & Trust Company

(2:05) Classification and Prediction of Problem Banks Using Multiple Discriminant Analysis, JOSEPH F. SINKEY, JR., Federal Deposit Insurance Company

Saturday, December 29

(2:20) Reserve Requirements, Federal Reserve Membership and Bank Performance, GARY G. GILBERT and MANFRED PETERSON, Federal Deposit Insurance Company

(2:35) Loan Losses, Earnings, and the Problem of Capital Accumulation at Minority-Owned Commercial Banks, JOHN T. BOORMAN, University of Maryland and Federal Deposit Insurance Corp.

(2:50) Changes in Prices and the Gamma Normal Distribution, ROBERT W. RESEK, University of Illinois

(3:05) Relationship of Measures of Concentration and Profitability, DICK A. LEABO, University of Michigan and DARYL N. WINN, University of Colorado

(3:20) Time Series Analysis and Simultaneous Equation Models, ARNOLD ZELLNER and FRANZ PALM, University of Chicago

(3:35) Western Trade Liberalization and Imports from Centrally Planned Economies: The Case of the Federal Republic of Germany, THOMAS A. WOLF, International Inst. of Management, Berlin

2:00 p.m. to 3:50 p.m.
Americana
Monte Carlo Suite
ASA

On the Statistics of Equal Opportunity for Women

Chairman: REGINA LOEWENSTEIN, Columbia University

Application of Multivariate Regression to Studies of Salary Differences Between Men and Women, ELIZABETH L. SCOTT, University of California, Berkeley

Statistical Measures of Earnings Differentials, JOSEPH L. GASTWIRTH, George Washington University

Studying Changes in Sex Role Definitions via Attitude Data, KAREN OP-

Saturday, December 29

PENHEIM MASON, University of Michigan

Discussion: DONNA BROGAN, Emory University

2:00 p.m. to 3:50 p.m.
Americana
Regency Foyer
ASA

Smaller Computers and Programmable Desk Calculators in Statistics

Chairman: D.F. ANDREWS, University of Toronto

Utilization of Mini-Computers in a Scientific Laboratory, ROBERT C. RAYBOLD, National Bureau of Standards

Some Statistical Programs for Desk Calculators, ROBERT KOPITZKE and THOMAS J. BOARDMAN, Colorado State University

Interactive Statistical Computation on a Small Computer, PAUL MEIER, University of Chicago

Discussion: JOHN M. CHAMBERS, Bell Laboratories

2:00 p.m. to 3:50 p.m.
Americana
Malmaison 6 and 7
ASA, ASGE

Federal Policies and State and Local Finances

Chairman: SELMA J. MUSHKIN, Georgetown University

Long-Range Implications of Federal Grant Policies, NED GRAMLICH, Federal Reserve Board

Federal Assistance and the Municipal Bond Market, JOHN PETERSEN, Securities Industry Association

Optimum Allocation of Public Needs, PATRICIA F. BOWERS, Brooklyn College, City University of New York

Discussion: ROBERT REISCHAUER, Brookings Institution

2:00 p.m. to 3:50 p.m.
Americana
St. James Suite
ASA, ENAR, WNAR

Contributed Papers — Biometrics-V

Chairman: WILLIAM FAIRWEATHER, Food and Drug Administration

Saturday, December 29

(2:05) Fixed Precision Estimation of the Binomial Parameter Θ , T.A. DeROUEN, Tulane University and T.J. MITCHELL, Oak Ridge National Laboratory

(2:20) A Survey and Comparison of Several Empirical Bayes Estimators for the Binomial Parameter p , H.F. MARTZ, Texas Tech University

(2:35) Measuring Agreement Between Two Observers on the Presence or Absence of a Trait, J.L. FLEISS, N.Y. State Department of Mental Hygiene

(2:50) The Wilcoxon Signed Rank Test in the Presence of Zeroes and Ties, A.L. GOULD, Merck, Sharp and Dohme

(3:05) Direct Procedures for Truncated Group Sequential Sign Rank Tests, G. ELFRING and J.R. SCHULTZ, Upjohn Company

(3:20) Tests and Multiple Comparisons for Contingency Tables, J.D. KNOKE, Case Western Reserve University

(3:35) A Monte Carlo Study of Multi-dimensional Contingency Table Analysis, D. SYLWESTER, University of Vermont

2:00 p.m. to 3:50 p.m.
Americana
La Loire 2 and 3
ASA, ENAR, WNAR

Statistical Problems Concerned with Neutrality and Non-Darwinian Evolution

Chairman: JAMES F. CROW, University of Wisconsin

Models for Environmental Effects in the Transmission of Phenotypes, MARCUS W. FELDMAN, Stanford University

Sampling Theory and Testing of Neutrality, W.J. EWENS, University of Pennsylvania

Discussion: RICHARD C. LEWONTIN, University of Chicago

Saturday, December 29

2:00 p.m. to 3:50 p.m.
Americana
Royal Ballroom B
ASA, ENAR, WNAR, IMS

History of Statistics

Chairman: WILLIAM L. HARKNESS,
Pennsylvania State University

Richard Price: Population and Miracles,
WILLIAM KRUSKAL, University of
Chicago

Napoleonic Statistics, STEPHEN STIGLER,
University of Wisconsin

Discussion: CHURCHILL EISENHART,
National Bureau of Standards

2:30 p.m.
Hilton
Beekman Room
AEA

Economic Education

Chairman: ROBERT L. HEILBRONER,
New School for Social Research

Introducing Freshmen to the Social
Sciences, KENNETH BOULDING and
ELISE BOULDING, University of Col-
orado

Developing Independent Problem-Solv-
ing Ability in Economics, RENDIGS
FELS, Vanderbilt University

Computer-Aided Instruction for Large
Elementary Courses, BERNARD
BOOMS, Tacoma, Washington and D.
LYNNE KALTREIDER, Pennsylvania
State University

Discussion: LESTER FETTER, Ocean
County College; HENRY H. VILLARD,
City University of New York; ELISA-
BETH ALLISON, Harvard University

2:30 p.m.
Hilton
Sutton South
AEA, ACES

Trends, Prospects and Policies for East-West Trade

Chairman: WALTER GALENSON, Cor-
nell University

Prospects and Policy for Sino-U.S.
Trade, ALEXANDER ECKSTEIN, Uni-
versity of Michigan

Prospects and Policy for Soviet-U.S.

Saturday, December 29

Trade, GREGORY GROSSMAN, University of California, Berkeley

Prospects and Policy for Trade Between Eastern Europe and the United States, EGON NEUBERGER, State University of New York, Stony Brook; ALAN A. BROWN, University of Windsor and PAUL MARER, University of Indiana

Discussion: T.C. LIU, Cornell University; LAWRENCE J. BRAINARD, The Chase Manhattan Bank; GILBERT RODGERS, U.S. Department of Commerce

2:30 p.m.
Barbizon-Plaza
South Gallery
IRRA

Human Capital Theory — Its Importance to Labor Economics

Chairman: ALBERT REES, Princeton University

Potential Problems in Human Capital Theory, DANIEL S. HAMERMESH, Michigan State University

To be Announced, FINIS WELCH, University of California, Los Angeles and Rand Corporation

To be Announced, LESTER C. THUROW
Massachusetts Institute of Technology

To be Announced, SHERWIN ROSEN,
University of Rochester

2:30 p.m.
Hilton
Gramercy B
AFA

Finance and Investment: Refereed Papers I

Chairman: CHARLES W. HALEY, University of Washington

An Application of Information Theory to a Test of the Weak Form Martingale Hypothesis, TERRY F. MARTELL, University of Alabama, and GEORGE C. PHILIPPATOS, Pennsylvania State University

Stochastic Demand, Output and the Cost of Capital, MICHAEL S. LONG, Georgia Institute of Technology, and

Saturday, December 29

GEORGE RACETTE, Purdue University
The Tokyo Stock Exchange and the
Capital Asset Pricing Model, SHEILA
C. LAU, STUART R. QUAY and CARL
M. RAMSEY, Wells Fargo Bank, N.A.

Portfolio Analysis Under Uncertain
Means, Variances, and Covariances,
CHRISTOPHER B. BARRY, University
of Florida

Discussion: JEAN CROCKETT, Univer-
sity of Pennsylvania; GEORGE E.
PINCHES, University of Missouri

2:30 p.m.
Hilton
Nassau A
AFA

**Risk, Information and Capital Budget-
ing**

Chairman: WILLIAM F. SHARPE, Stan-
ford University

The Economic Determinants of System-
atic Risk, ALEXANDER A. ROBICHEK,
Stanford University, and RICHARD
COHN, Massachusetts Institute of
Technology

On The Capital Budgeting Problem
Under Uncertainty, ROBERT MERTON,
Massachusetts Institute of Technology

The Value of Information and the Opti-
mal Governmental Guarantee of Its
Agencies' Issues, ROBERT EDELSTEIN,
University of Pennsylvania

Discussion: JOHN B. LONG, JR., Uni-
versity of Rochester; LAWRENCE
FISHER, University of Chicago

2:30 p.m.
Hilton
O. Henry Suite
AFEE

**Government Control of Industry —
Structure, Performance, and Public
Policy**

Chairman: WARREN J. SAMUELS,
Michigan State University

Market Power and Inflation, JOHN M.
BLAIR, University of South Florida

Social Control, Income Distribution and

Saturday, December 29

the Corporate State, WALLACE C. PETERSON, University of Nebraska

Discussion: ROBERT F. LANZILLOTTI, University of Florida; DONALD J. DEWEY, Columbia University; WIL-LARD F. MUELLER, University of Wisconsin

2:30 p.m.
Hilton
Clinton Suite
ES

The Financial Sector

Chairman: E. PHILIP HOWREY, University of Michigan

The Value of A Priori Information In Estimating The Financial Sector, WILLIAM BRAINARD and GARY SMITH, Yale University

The Market for Long-Term Corporate Debt Capital, BENJAMIN FRIEDMAN, Harvard University

Recursive Bank Asset Management: Actual Versus Optimal Results, DAVID A. WALKER, Federal Deposit Insurance Corporation

Discussion: NEIL WALLACE, University of Minnesota; DALE HENDERSON, Federal Reserve Board

2:30 p.m.
Hilton
Gibson Suite
ES

Time Series Problem

Chairman: PHOEBUS J. DHRYMES, Columbia University

Operational Time and Seasonality in Distributed Lag Estimation, PETER K. CLARK, University of Minnesota

Alternative Tests for a First-Order Vector Autoregressive Error Specification, DAVID K. GUILKEY, University of North Carolina

An Efficient Two-Step Estimator for the Dynamic Adjustment Model with Autoregressive Errors, MICHIO HATANAKA, Osaka University, Japan

Multiperiod Predictions in Dynamic Models, KAJAL LAHIRI, University of Rochester

Saturday, December 29

Effect of Temporal Aggregation on a Simple Dynamic Time Series Model, G.C. TIAO and W.S. WEI, University of Wisconsin

Discussion: ROBERT ENGLE, Massachusetts Institute of Technology; H.D. VINOD, Bell Laboratories

2:30 p.m.
Hilton
Gramercy A
ES

Resource Allocation with Imperfect Information

Chairman: DAVID A. STARRETT, Stanford University

Information, Efficiency and Equilibrium, JERRY GREEN, Harvard University

Bounded Rationality and the Internal Allocation of Resources, ROY RADNER, University of California, Berkeley

Search, Equilibrium and Information, KENNETH ARROW, Harvard University and MICHAEL ROTHSCCHILD, Princeton University

Discussion: ANDREU MAS-COLELL, University of California, Berkeley; LEONID HURWICZ, University of Minnesota; GEORGE FEIGER, Harvard University

2:30 p.m.
Hilton
Murray Hill A
ES

Microeconomic Approaches to Income Distribution

Chairman: BENJAMIN OKNER, Brookings Institution

A Micro-simulation Model of the Size Distribution of Income, ALAN S. BLINDER, Princeton University

Tax Reform and Income Redistribution: Issues and Alternatives, WILLIAM C. BRAINARD, JEREMY BULOW and JAMES TOBIN, Yale University; JOHN B. SHOVEN, Stanford University

Differential Time Preference as a Cause of Income Inequality: Theory, Evidence & Policy Implications, CHARLES

Saturday, December 29

BEACH, Queen's University; SHARONA and SHLOMO MAITAL, Tel Aviv University

Discussion: WALTER DOLDE, Carnegie-Mellon University; HENRY J. AARON, Brookings Institution

2:30 p.m.
Hilton
Murray Hill B
ES

Issues in Company Taxation

Chairman: PETER MIESZKOWSKI, Queen's University

The Economic Effects of Taxes, Price Controls and Regulations: A Reformulation, YORAM BARZEL, University of Washington

A General Equilibrium Model of the Incidence of the Corporation Income Tax Under Uncertainty, RAVEENDRA BATTARA, Southern Methodist University

Economic and Tax Depreciation in Manufacturing Industries, ROBERT M. COEN, Northwestern University

Production Functions, Demand Functions, and the Incidence of the Corporation Income Tax, 1947 to 1970, DAVID M. REAUME, Federal Reserve Board

Discussion: JOHN SHOVEN, Stanford University; W. OAKLAND, Ohio State

2:30 p.m.
Hilton
Madison Suite
ES

Applications of Duality Theory

Chairman: RICHARD PARKS, University of Washington, Seattle

Econometrics of Monotonicity, Convexity and Quasiconvexity, LAWRENCE J. LAU, Stanford University

Testing the Assumptions of Production Theory, J.R. MARSDEN, University of Kentucky; D.E. PINGRY, Virginia Polytechnic Institute and State University and A. WHINSTON, Purdue University

Duality and Optimal Consumption Under Uncertainty, L. EPSTEIN, Department of Manpower and Immigration, Ottawa

Saturday, December 29

Characterizing and Computing an Optimal Tax-Subsidy Structure, C. BRONSARD, L. SALVAS — BRONSARD and Y. ZARRA, University of Montreal

Discussion: GIORA HANOCH, Harvard University; RICHARD HARRIS, University of British Columbia

2:30 p.m.
Hilton
Nassau B
ES

Economic Development II

Chairman: JEFFREY B. NUGENT, University of Southern California

A Multi-Sector Dynamic Planning Model for Tunisia, O. HAWRYLYSHYN, Queen's University, Ontario; A. MARTENS, Sir George Williams University, Montreal; R. PINDYCK, Massachusetts Institute of Technology; M. HAMZA, Institute of Quantitative Economics, Republic of Tunisia

The Application of the Inter-Industry Eigen-Model to a Centrally Planned Economy, ANTONIO MARIA COSTA, United Nations

The Linkage Approach as a Development Strategy, WUU-LONG LIN, Stanford University

Two Empirical Tests of the Trade Gap Theory of Economic Development, ROMESH DIWAN, Rensselaer Polytechnic Institute

Population Growth, Agricultural Capital and the Development of the Dual Economy: An Application to Germany and the United States, YOSHIO NIHO, University of Wisconsin

Human Fertility, Population Change and Economic Development, MILTON AME IYOHA, State University of New York, Buffalo

Discussion: Discussion from the floor

2:30 p.m.
Barbizon-Plaza
Barbizon Room
IRRA

A Discussion of Growth in Labor Organizations

Chairman: RICHARD L. ROWAN, Whar-

Saturday, December 29

ton School

Higher Education, JOSEPH W. GARBARINO, University of California, Berkeley

Farm and Food Employees, RICHARD W. HURD, University of New Hampshire

Prisoners, WILLIAM J. MORAN, United Steelworkers of America

Public, Service, Clerical and Laborers, JACK BARBASH, University of Wisconsin

2:30 p.m.
Barbizon-Plaza
Theatre
IRRA

Employee Attitudes, Job Enrichment, and the Work Ethic

Chairman: JOHN M. BAITSELL, Mobil Oil Corporation

To be Announced, LEONARD R. SAYLES, Columbia University

To be Announced, HAROLD L. SHEPARD, W.E. Upjohn Institute for Employment Research

To be Announced, DONALD F. EPHLIN, United Auto Workers

To be Announced, D.L. LANDEN, General Motors Corporation

2:30 p.m.
Hilton
Trianon Ballroom
ODE

John R. Commons Award Lecture and Biennial Convention

Chairman: E. BRYANT PHILLIPS, University of Southern California

KENNETH ARROW, Harvard University

2:30 p.m.
City Squire Motor Inn
Washington Suite
SGE

Regional Economics: Differential Patterns of Regional Growth in the Current Economic Recovery

Chairman: ROSEMARY SCANLON, The Port Authority of New York and New Jersey

Regional Perspective: The North East, IMANUEL TOBIER, New York University

Saturday, December 29

Regional Perspective: The North Central, THOMAS LANGFORD, Bureau of the Budget, State of Illinois

Regional Perspective: The South, ANN BADHAM, Department of Commerce, State of Kentucky

Regional Perspective: The West, WILLIAM BURKE, **Monthly Review**, Federal Reserve Bank of San Francisco

3:00 p.m. **Is Economic Theory With It?**

Hilton
Trianon Ballroom
AEA

Chairman: ROBERT M. SOLOW, Massachusetts Institute of Technology

Panelists: HARRY G. JOHNSON, University of Chicago and London School of Economics; VERNON L. SMITH, California Institute of Technology; GARY S. BECKER, University of Chicago; TJALLING C. KOOPMANS, Yale University; JOHN KENNETH GALBRAITH, Harvard University

4:00 p.m. **R.A. Fisher Memorial Lecture**

Americana
Georgian Ballroom
A and B

Chairman: OSCAR KEMPTHORNE, Iowa State University

On Making Sense of Data, JEROME CORNFIELD, George Washington University

ASA, ENAR, WNAR, IMS

4:30 p.m. **Presidential Address and Annual Business Meeting**

Hilton
Mercury Ballroom
AFA

SHERMAN MAISEL, University of California, Berkeley

4:30 p.m. **Business Meeting**

Hilton
Franklin P. Adams Suite
AREUEA

4:30 p.m. **ASE Meeting of Editors of Review of Social Economy**

Hilton
Don Marquis Suite
ASE

Saturday, December 29

- 4:30 p.m.
Hilton
Clinton Suite
URPE **Marxist Developments in the Social Sciences**
Chairmen: BUZZ FRIES, Lehigh University and JAMES MARSH, University of Hawaii
Program available at URPE table
- 4:30 p.m.
Hilton
Nassau B
URPE **Capital-Labor Conflict at the International Level**
International Capital and Multinational Labor, STEPHEN HYMER, The New School
The Foreign Workers Problem in Western Europe: Recent Trends, JANET MILLER, The New School
U.S. Border Industries and Mexican Labor: A Description of Recent Developments, JAMES BASS, Queens College of the City University of New York
Discussion: Representatives from the Labor Movement
- 5:00 p.m.
Hilton
Gibson Suite
AFEE **General Business Meeting**
- 5:00 p.m.
Hilton
Le Petit Trianon **Massachusetts Institute of Technology Cocktail Party [Fee Event]**
- 5:00 p.m.
Hilton
Murray Hill B
Murray Hill A **Cocktails [5:00 p.m.] and Dinner [6:00 p.m.] to honor Lloyd Metzler [By Invitation]**
- 5:15 p.m.
Americana
La Loire 2
ASA **Section on Physical and Engineering Sciences — Meeting [All Section Members Invited]**
Chairman: GERALD J. LIEBERMAN, Stanford University

Saturday, December 29

- 5:15 p.m. **Social Statistics Section — Meeting**
Americana [All Section Members Invited]
La Loire 5
ASA **Chairman:** THEODORE D. WOOLSEY,
Consultant
- 5:15 p.m. **Biopharmaceutical Subsection — Meeting**
Americana [All Subsection Members Invited]
Provence Suite
ASA **Chairman:** THEODORE COLTON, Har-
vard Medical School
- 6:30 p.m. **American Real Estate and Urban**
Hilton **Economics Association Cocktail Party**
Walcott Gibbs Suite [Fee Event]
AREUEA
- 7:30 p.m. **Annual Banquet — Biometric Society**
Tom's Shangri-La [ENAR] [Fee Event]
Chinese Restaurant
237 Madison Avenue
ENAR
- 7:30 p.m. **1974 Council Meeting — Institute of**
Americana **Mathematical Statistics**
La Loire 2
IMS **Chairman:** R.R. BAHADUR, Indian
Statistical Institute
- 7:30 p.m. **Session**
Hilton
Sutton North
URPE
- 8:00 p.m. **Presidential Address**
Hilton
Grand Ballroom **Chairman:** SIR JOHN HICKS, Oxford
AEA University
KENNETH J. ARROW, Harvard Univer-
sity
- 9:00 p.m. **Fellows Meeting**
Hilton
Murray Hill Suite
ES

Saturday, December 29

9:15 p.m. **Business Meeting**
Hilton
Grand Ballroom
AEA

December 30

Sunday

8:30 a.m. **Postwar Economic Growth in Eastern Europe**
Hilton
Gramercy A
AEA, ACES

Chairman: ABRAM BERGSON, Harvard University

Industrialization with Low Level Urbanization: The Experiences of Socialist Eastern Europe, GUR OFER, Hebrew University

Postwar Industrial Growth in Czechoslovakia, GEORGE STALLER, Cornell University

Economic Growth, Stability and Structural Change in Post-War Hungary, ALAN BROWN, University of Windsor and JOSEPH A. LICARI, Occidental College

Discussion: J. MICHAEL MONTIAS, Yale University; BELA BALASSA, Johns Hopkins University

8:30 a.m. **Unemployment in a Full Employment Economy**
Hilton
Beekman Room
AEA, ASA

Chairman: CHARLES C. HOLT, Urban Institute

Unemployment Issues, HYMAN KAITZ, U.S. Bureau of Labor Statistics

The Discouraged Worker in a Full Employment Economy, RALPH E. SMITH, Urban Institute

Subemployment in the United States, HERMAN P. MILLER, Temple and George Washington Universities

Discussion: BELTON FLEISHER, Ohio State University

Sunday, December 30

8:30 a.m.
Hilton
Regent Room
AEA, TPUG

Intercity Passenger Transportation: Ailments and Prescriptions

Chairman: ROY J. SAMPSON, University of Oregon

The Wheel: Should We Re-Invent It?
HUGH S. NORTON, University of South Carolina

Where Goest the Pointless Arrow?
EDWIN P. PATTON, University of Tennessee

Airline Capacity Limitation Controls: Private Vice Equals Public Virtue?
GEORGE C. EADS, George Washington University

Discussion: JAMES C. NELSON, Washington State University

8:30 a.m.
Hilton
Gramercy B
AFA

Finance and Investment: Refereed Papers II

Chairman: EUGENE BRIGHAM, University of Florida

Entry, Control and the Market for Bank Charters, STUART I. GREENBAUM and MUKHTAR M. ALI, University of Kentucky

Market Risk and Quality of Debt Relationships in the Electric Utility Industry, RONALD W. MELICHER, University of Colorado

Investor Evaluation of Foreign and Domestic Risk, ALAN K. SEVERN, Federal Reserve Board

The Price Adjustment Process of Bonds to Rating Reclassifications: A Test of Bond Market Efficiency, STEVEN KATZ, Baruch College, City University of New York

Discussion: VICTOR ANDREWS, Georgia State University; RALPH SULTAN, Royal Bank of Canada

Sunday, December 30

8:30 a.m.
Hilton
Le Petit Trianon
AFA

Corporate Finance and Capital Budgeting

Chairman: JAMES VAN HORNE, Stanford University

Debt Management and the Form of Business Financing, WILLIAM L. WHITE, Harvard University

A Programming Model for Corporate Financial Management, STEWART C. MEYERS, Massachusetts Institute of Technology and JERRY A. POGUE, Baruch College, City University of New York

Capital Budgeting of Risky Projects With Imperfect Markets For Physical Capital, RICHARD ROLL and MARCUS BOGUE, Carnegie-Mellon University

Discussion: MARTIN WEINGARTNER, University of Rochester; RICHARD BOWER, Dartmouth College

8:30 a.m.
Hilton
Gibson Suite
ASGE, ES

Measurement Issues in Grants Economics

Chairman: JANOS HORVATH, Butler University and Indiana University

Measuring the Grant Element of U.S. Direct Investments Overseas, GEORGE F. KOPITS, U.S. Department of Treasury

Grants-Exchange Factors in University Financing, THOMAS F. WILSON, Butler University

Externalities versus Grants in Intra-Urban Relocation, ISTVAN B'RACZ, Quinnipiac College

Measurement Problems in the Empirical Analyses of Intergovernmental Grants, CHARLES WALDAUER, Widener College

Discussion: JOHN A.T. MARLIN, Baruch College, City University of New York; ANITA B. PFAFF, Wayne State

Sunday, December 30

University and the University of Augsburg; LYNN TURGEON, Hofstra University

8:30 a.m.
Hilton
Clinton Suite
ES

Methods of Estimation I: Cross Section Data

Chairman: MERTON J. PECK, Yale University

Quantitative Expectations From Qualitative Surveys: A Maximum Likelihood Approach, JOHN A. CARLSON, Purdue University and HARL E. RYDER, JR., Brown University

On the Statistical Theory of Unobserved Components, ROBERT E. HALL, Massachusetts Institute of Technology

Specification and Estimation of a Linear Scoring Model, SAUL H. HYMANS and DANIEL L. RUBINFELD, University of Michigan

Estimating the Parameters of a Distributed Lag Model from Cross-Section Data: The Case of Hospital Admissions and Discharges, CHARLES R. NELSON, University of Chicago

Discussion: EDWARD KANE, Ohio State University; DENNIS AIGNER, University of Wisconsin

8:30 a.m.
Hilton
Madison Suite
ES

Topics in Economic Theory: Social Choice and Demand Theory

Chairman: CHARLES PLOTT, California Institute of Technology

Public Goods, Taxation, and the Distribution of Income Over Time: A Collective Choice Approach, WINSTON C. BUSH, ROBERT J. MACKAY, Virginia Polytechnic Institute & State University

A Mathematical Foundation of Neo-Classical Production and Utility Analysis — On Smoothness, SHO-ICHIRO KUSUMOTO, University of Rochester

An Application of Formal Language and

Sunday, December 30

Automata Theory to Social Choice,
MARY LOUIS PICCOLI, Purdue University

Discussion: W. DAVID MONTGOMERY
California Institute of Technology;
S. SLUTSKY, Cornell University

8:30 a.m.
Hilton
Murray Hill B
ES

Urban Public Services

Chairman: JAMES OHLS, Princeton
University

An Economic Analysis of the Intracity
Dispersion of Criminal Activity, MI-
CHAEL W. SMITH, Center for Naval
Analyses, Arlington and RONALD A.
SCHRIMPER, North Carolina State Uni-
versity, Raleigh

A Police Service Production Function,
WERNER HIRSCH, JEFFREY CHAP-
MAN and SIDNEY SONENBLUM, Uni-
versity of California, Los Angeles

The Determinants of Demand for Heroin
RONALD E. GREISON, Queens College
of the City University of New York

An Empirical Investigation of the Ex-
ternalities Associated with the Produc-
tion and Consumption of Heroin,
GEORGE F. BROWN, Naval War Col-
lege, LESTER P. SILVERMAN and
NANCY L. SPRUILL, Center for Naval
Analyses

Hospital Behavior in a Spatial Economy
WILLIAM HOLAHAN, University of
Wisconsin

Exclusionary Zoning and Urban Re-
source Allocation, MICHELLE WHITE,
University of Pennsylvania

Expenditures on Education and the
Theory of Voting Behavior, WILLIAM
COMANOR, Harvard University

Discussion: M. GETZ, Vanderbilt Uni-
versity; WILLIAM C. WHEATON, Mas-
sachusetts Institute of Technology

Sunday, December 30

8:30 a.m.
Hilton
Murray Hill A
ES

Demand for Money

Chairman: THOMAS CARGILL, University of Nevada

Price Expectation, The Real Rate of Interest, and The Demand for Money, CHARLES D. CATHCART, Pennsylvania State University and HERBERT KAUFMAN, Arizona State University

The Demand for Money in an Open Economy: Germany and the United Kingdom, MICHAEL J. HAMBURGER, Federal Reserve Bank, New York

Aggregation Over Time, the Supply and Demand for Money, and Monetary Policy, STANLEY W. BLACK, Vanderbilt University

A Financial Market Approach to the Demand for Money and the Implications for Monetary Policy, MYRON B. SLOVIN and MARIE SUSHKA, Federal Reserve Board

Cagen's Hyperinflation Model with Alternative Prior Structures: Bayesian Analysis for Four Countries, J. BISIGNANO, Federal Reserve Bank, San Francisco

Money Demand, Money Supply and the Interest Rate: The Role of Seasonality, HERBERT KAUFMAN, Arizona State University and RAYMOND LOMBRA, Federal Reserve Board

Seasonal Adjustment and Monetary Policy, RICHARD PORTER and DAVID PIERCE, Federal Reserve Board

The Substitutability of Money and Near-moneys, JAMES BARTH, George Washington University; ARTHUR KRAFT, Ohio University and JOHN KRAFT, University of Florida

8:30 a.m.
Hilton
Nassau A
ES

The Provision of Public Goods

Chairman: DAVID F. BRADFORD, Princeton University

Sunday, December 30

Pareto Optimality and Government Indivisible Investments, PATRICIA F. BOWERS, Brooklyn College of the City University of New York

Equilibrium in an Economy with Private and Spatial-Political Dimensions, ARTHUR T. DENZAU, Virginia Polytechnic Institute and R.P. PARKS, Washington University, St. Louis

The Specification and Application of a Shared Good Technology, ROBERT P. INMAN, University of Pennsylvania

Equity and Efficiency Rules for the Provision of Public Goods, PIERRE PESTIEAU, Cornell University

Discussion: MARTIN McGUIRE, University of Maryland; HIRUFUMI SHIBATA, University of Kentucky

8:30 a.m.
Hilton
Nassau B
ES

Economic Development III

Chairman: MITCHELL HARWITZ, State University of New York, Buffalo

Interregional Loan Rate Differentials and Related Policies: Directing the Thrust of Economic Development, HELEN HILL UPDIKE, State University of New York, Stony Brook

The Employment Effects of the Green Revolution in Five LDC's, E. RAY CANTERBURY, Florida State University

Estimating the Risk of Alternate Techniques: The Use of Nitrogenous Fertilizer in Philippine Rice Production, JAMES ROUMASSET, University of California, Davis

On Sources of Measured Technical Inefficiency: The Role of Information, Education and Economic Backwardness, JURGEN MULLER, International Institute of Management, Berlin, Germany and KENNETH H. SHAPIRO, Center for Research in Economic De-

Sunday, December 30

velopment, University of Michigan

Tourism and Economic Growth: An Empirical Study, MOHEB A. GHALI, University of Hawaii

The Impact of New Industrial Towns on the Labor Market: The Mexican Experience, CALVIN D. SIEBERT, University of Iowa and MAHMOOD A. ZAIDI, University of Minnesota

Discussion: Discussion from the floor

8:30 a.m.

Hilton

Damon Runyon Suite
URPE

Open Session for Unscheduled Panels or Discussions

8:30 a.m. to 10:20 a.m.

Americana

Biarritz 44

ASA

Contributed Papers — Business and Economic Statistics Section-X

Chairman: JOHN A. GORMAN, U.S. Department of Commerce

(8:35) Regressive Approaches to Temporal Disaggregation, KALMAN J. COHEN, New York University and MANFRED W. PADBERG, International Institute of Management, Berlin

(8:50) Measuring Supply Wages: The Variation in Accuracy of Observed Wage Rates as Length of Employment Increases, ROBERT L. CROSSLIN, Mississippi State University and DAVID W. STEVENS, University of Missouri, Columbia

(9:05) The Interaction Between Economic, Attitudinal and Spatial Variables in Determining Transport Modal Choice, PETER L. WATSON and RICHARD B. WESTIN, Northwestern University

(9:20) Bayesian Analysis in Sequential Credit Management, L. WAKEMAN, International Institute of Management, Berlin

(9:35) Aggregation of O.B.E. Input-Output Tables and the Linear Aggregation Coefficient, KERN O. KYMN and

Sunday, December 30

J.R. NORSWORTHY, Virginia Polytechnic Institute and State University

(9:50) A Sufficient Condition for an Election Equilibrium and the Implications of Alternative Empirical Models, MELVIN J. HINICH and PETER C. ORDESHOOK, Carnegie-Mellon University

(10:05) An Econometric Model of the Canadian Textile and Clothing Industry, KEVIN L. REILLY and PETER TRYFOS, York University

8:30 a.m. to 10:20 a.m.
Americana
Buckingham Suite
ASA

Teaching Bayesian Statistics

Chairman: DAVID L. WALLACE, University of Chicago

Bayesian Statistics for Education and Psychological Research, MELVIN R. NOVICK, American College Testing Program

Parallel Teaching of Bayesian and Sampling Theories of Inference, GEORGE C. TIAO, University of Wisconsin

Teaching Bayesian Inference and Decision Techniques in Econometrics, ARNOLD ZELLNER, University of Chicago

Discussion: From Panel and from the floor

8:30 a.m. to 10:20 a.m.
Americana
Chelsea Suite
ASA

Contributed Papers-Statistical Computing Section-I

Chairman: RICHARD O. GILBERT, Battelle Northwest

(8:35) Estimating the Regression Coefficients When Variables are Subject to Errors with Non-Zero Sum. MIREK KARASEK, Ministry of Treasury Economics and Intergovernmental Affairs, Canada

(8:50) A Test of the Numerical Accu-

Sunday, December 30

racy of Some Matrix Inversion Schemes Commonly Used in Least Squares Programs, JOHN DEEGAN, JR., Rice University

(9:05) Computing Maximum Likelihood Estimates for the Mixed A.O.V. Model Using the W transformation, W.J. HEMMERLE, University of Rhode Island and H.O. HARTLEY, Texas A&M University

(9:20) More Effective Computer Packages for Statistics, WAYNE NELSON, General Electric Company

(9:35) An Algorithm for Generating All Possible $2p-q$ Fractional Factorial Designs and Its Use in Scientific Experimentation, STEVEN M. SIDIK, National Aeronautics and Space Administration

(9:50) Simulation, Statistics, and the Systemic Sciences, G. ARTHUR MIHRAM, University of Pennsylvania

(10:05) A Fixed Point Algorithm for Maximum Likelihood Estimation, LAWRENCE E. SCHWARTZ, University of Utah

8:30 a.m. to 10:20 a.m.
Americana
La Loire 2 and 3
ASA

Confidence Intervals for System Reliability

Chairman: R.G. EASTERLING, Sandia Laboratories

The Noncentral Chi-Square Distribution and Insight Into the System-Reliability Confidence-Bound Problem, NANCY R. MANN, Rocketdyne/North American Rockwell

Transformations Accelerating Convergence to Normality of Maximum Likelihood Estimators of the Reliability of Complex Systems, ALAN WINTERBOTTOM, City University, London

Discussion: RICHARD R. PRAIRIE, Sandia Laboratories; JOSEPH NARESKY, Rome Air Development Center

Sunday, December 30

8:30 a.m. to 10:20 a.m.
Americana
Regency Ballroom
ASA

Contributed Papers — Social Statistics-IV

Chairman: DWIGHT B. BROCK, Center for Health Statistics

(8:35) Results of an Experiment in Using Alternate Respondent Rules in a Household Interview Survey, MARY GRACE KOVAR and ROBERT A. WRIGHT, National Center for Health Statistics

(8:50) Availability of Family Planning Services at Institutions of Higher Learning, GLORIA HOLLIS and KAREN LASHMAN, National Center for Health Statistics

(9:05) Post-Prison Success Prediction: A Preliminary Florida Study, ALLAN R. SAMPSON, Florida State University

(9:20) Emotion, Reason and Risk, CLIFFORD J. MALONEY, Food and Drug Administration

(9:35) Estimation of Hospital Cost Functions Controlling for Case-Mix Variation, HENRY W. ZARETSKY, California Hospital Association

(9:50) A Model of Fertility Behavior in India, K.L. GUPTA, University of Alberta

(10:05) Contraception Strategies and Fertility Outcomes: Estimates of a Stochastic Model of Reproduction, JAMES J. HECKMAN and ROBERT J. WILLIS, National Bureau of Economic Research

8:30 a.m. to 10:20 a.m.
Americana
Regency Foyer
ASA

Contributed Papers — Business and Economic Statistics-XI

Chairman: ELEANOR S. DANIEL, Mutual Life Insurance Company of New York

(8:35) Relative Wage Rates and Minimum Wage Coverage in Retail Trade, PHILIP COTTERILL, Miami University

Sunday, December 30

and WALTER J. WADYCKI, University of Illinois, Chicago Circle

(8:50) Estimating the Velocity of Money Circulation in a Local Community, CHANDER T. RAJARATNAM, University of Pennsylvania

(9:05) On Random Walks with Absorbing Barriers, THOMAS E. MORTON and WILLIAM E. WECKER, University of Chicago

(9:20) Production Costs in Commercial Bank Installment Lending, H.P. BEIGHLEY, Northwestern University and A.S. McCALL, Federal Deposit Insurance Corporation

(9:35) Seasonal Borrowing Privilege: A New Dimension in Administration of the Federal Reserve Discount Window, VIRGINIA TIMENES and EMANUEL MELICHAR, Federal Reserve Board

(9:50) On Heteroscedasticity when the Regressand Can Take on Only a Finite Number of Values, HUNG CHAN and JACK HAYYA, Pennsylvania State University

(10:05) The Power of Various Tests of Autocorrelation in the Linear Regression Model: A Simulation Study, WILFORD L. L'ESPERANCE and DANIEL TAYLOR, Ohio State University

8:30 a.m. to 10:20 a.m.
Americana
St. James Suite
ASA

Content Quality of the 1970 Census Data

Chairman: JOSEPH WAKSBERG, Westat Research, Inc.

Accuracy of 1970 Census Population and Housing Characteristics, as Measured by Reinterviews, CHARLES JONES, HENRY WOLTMAN, KATHRYN THOMAS and OWEN CULLIMORE, U.S. Bureau of the Census

Accuracy of Census Data as Measured

Sunday, December 30

by the 1970 CPS-Census-IRS Matching Study, PAULA SCHNEIDER and JOSEPH KNOTT, U.S. Bureau of the Census

Enumerator Variance in the 1970 Census, BARBARA BAILAR and BENJAMIN TEPPIG, U.S. Bureau of the Census

Discussion: JAMES MORGAN, University of Michigan

8:30 a.m. to 10:20 a.m.

Americana
Monte Carlo 42
ASA, ENAR, WJAR

Population Genetics

Chairman: GARY CHASE, Johns Hopkins University

Effective Population Numbers and Their Interrelations, EDWARD POLLAK, Iowa State University

Statistical Consequences of Gene Segregation in Quantitative Traits, C.C. LI, University of Pittsburgh

Discussion: HOWARD LEVENE, Columbia University

8:30 a.m. to 10:20 a.m.

Americana
Malmaison 6 and 7
ASA, ENAR, WJAR, IMS

Designs and Linear Models

Chairman: WILLARD H. CLATWORTHY, State University of New York at Buffalo

Partial Geometric Designs, R.C. BOSE, Colorado State University

On Randomization in Block Designs, JUNJIRO OGAWA, University of Calgary

On the Mixed Linear Model, J. SEELY, Oregon State University and GEORGE ZYSKIND, Iowa State University

Discussion: O. KEMPTHORNE, Iowa State University

10:30 a.m.

Hilton
Gramercy A
AEA

New Dimensions of Economic Inequality

Chairman: ROBERT J. LAMPMAN, University of Wisconsin

Sunday, December 30

The Concentration of Personal Wealth, 1953-1969, JAMES D. SMITH, Pennsylvania State University

What Does the Overall Tax System Do to the Distribution of Income? JOSEPH A. PECHMAN and BENJAMIN OKNER, The Brookings Institution

An Appraisal of Income-Conditioning of Benefits as a Redistributive Strategy, LEONARD HAUSMAN, Brandeis University

Discussion: HOWARD M. WACHTEL, American University; HOWARD TUCKMAN, Florida State University; GUY H. ORCUTT, Yale University

10:30 a.m.
Hilton
Trianon Ballroom
AEA, ASA

The World Dynamics of Economic Growth

Chairman: HAROLD BARGER, Columbia University

Sensitive Growth Models and Robust Conclusions, RICHARD F. KOSOBUD and WILLIAM D. O'NEILL, University of Illinois at Chicago Circle

The Economics of the Steady State, HERMAN DALY, Louisiana State University

Are There Ultimate Limits to Economic Growth? WILLIAM D. NORDHAUS, Yale University

Discussion: TJALLING C. KOOPMANS, Yale University; LEONARD ROSS, Columbia University Law School

10:30 a.m.
Hilton
Sutton South
AEA, AFA, ASA

International Trade and Finance-III: Balance of Payments and International Investment

Chairman: LAWRENCE B. KRAUSE, The Brookings Institution

LINK Model Simulations of International Trade: An Evaluation of the Effects of Currency Realignment, LAW-

Sunday, December 30

RENCE R. KLEIN, University of Pennsylvania

The Balance of Payments and Policy Mix: Simulations Based on an Empirical U.S. Model, PETER B. KENEN, Princeton University

Direct Investments of Multinational Firms and U.S. Exports, MICHAEL ADLER, Columbia University and GUY V.G. STEVENS, Federal Reserve Board

Discussion: C. FRED BERGSTEN, The Brookings Institution; HELEN B. JUNZ, Federal Reserve Board

10:30 a.m.

Hilton

West Ballroom Foyer
AEA, AREUEA

Aspects of Property Taxation

Chairman: DONALD PHARES, University of Missouri, St. Louis

Role of Property Tax Reform in School Finance Revisions, JOHN CALLAHAN and WILLIAM WILKEN, Georgia State University

Circuit-Breaker Legislation: Public Choice Effects on Community Selection, THOMAS IRELAND and WILLIAM MITCHELL, University of Missouri, St. Louis

The Property Tax and the Changing Structure of City Employment: Revenue Implications, ROY BAHL and DAVID GREYTAK, Syracuse University

Discussion: ROBERT SAUNDERS, Kent State University

10:30 a.m.

Hilton

Clinton Suite
ES

Finding Optimal Macroeconomic Rules

Chairman: THOMAS J. SARGENT, Federal Reserve Bank, Minneapolis

Evaluating the Effectiveness of Monetary Reforms, ARTHUR ROLNICK, Federal Reserve Bank, Minneapolis

Optimal Stable Policies for Unstable Instruments, CHRISTOPHER SIMS, University of Minnesota

Sunday, December 30

Stochastic Control in Macroeconometric Models: A Comparison of Two Techniques, DAVID KENDRICK and JOE MAJORS, University of Texas

Discussion: DONALD MULLINEAUX, Federal Reserve Bank of Philadelphia, ROBERT HOLBROOK, University of Michigan; GARY SKOOG, University of Minnesota

10:30 a.m.
Hilton
Gibson Suite
ES

Methods of Estimation II

Chairman: RICHARD E. QUANDT, Princeton University

Applications of Ridge Trace Analysis to Problems of Multicollinearity, ROBERT C. BUSHNELL and DAVID A. HUETTNER, Wayne State University

The Risk Function of the Preliminary Test Estimator of a Coefficient of a Structural Equation, DONG W. CHO, Wichita State University

Some Least Squares Procedures for Updating Econometric Models, J.W. FREEBAIRN, Department of Agriculture, Sydney, Australia and G.C. RAUSSER, University of Chicago

Preliminary Test and Stein Rule Estimators: A Comparison of Performance, G.G. JUDGE, T.A. YANCEY and M.E. BOCK, University of Illinois

Discussion: DAVID BELSLEY, Boston College; EDWARD LEAMER, Harvard University

10:30 a.m.
Hilton
Madison Suite
ES

The Distribution of Unemployment

Chairman: LEONARD MIRMAN, University of Massachusetts

On the Incidence of Unemployment, COSTAS AZARIADAS, Carnegie-Mellon University

A Theory of Sorts (Work as a Pure Death Process), STEVE SALANT, Fed-

Sunday, December 30

eral Reserve Board

Human Investment Decisions and Unemployment, GARY S. FIELDS, Yale University and JAMES R. HOSEK, Rand Corporation

Discussion: DALE MORTENSEN, Northwestern University; MICHAEL ROTHSCHILD, Princeton University; GEOFFREY WOGLOM, Boston College

10:30 a.m.
Hilton
Murray Hill A
ES

Econometric Studies in Industrial Organization

Chairman: ALMARIN PHILLIPS, University of Pennsylvania

Intertemporal and Interlocational Price Discrimination in Gasoline Marketing, FRED C. ALLVINE, Georgia Institute of Technology and ROBERT T. MASSON, Northwestern University

Corporate Diversification and Market Structure, CHARLES H. BERRY, Princeton University

Interindustry Differences in the Diffusion of an Innovation, ANTHONY A. ROMEO, University of Connecticut

The Measurement of Firm Size: Theory and Evidence for the United States and the United Kingdom, DAVID J. SMYTH, Claremont Graduate School, WILLIAM J. BOYES, Security Pacific National Bank and DENNIS E. PESEAU, Southern California Edison Company

Discussion: DARIUS GASKINS, University of California, Berkeley; PAUL JOSKOW, Massachusetts Institute of Technology

10:30 a.m.
Hilton
Murray Hill B
ES

Cost and Production Function Estimation

Chairman: GIORA HANOCH, Harvard University

Substitution Among Capital, Labor, and Natural Resource Products in

Sunday, December 30

American Manufacturing, D.B. HUMPHREY, J.R. MORONEY, Tulane University

A Bayesian Estimation of Macro and Micro CES Production Functions, H. TSURUMI, Queen's University, Kingston, Ontario and Y. TSURUMI, Harvard University

An Estimation of the Generalized Leontief Cost Functions of the Soviet Manufacturing Industries, 1960-1969, YASUSHI TODA, University of Western Ontario and Harvard University

Industry Disaggregation Effects on Production Function Estimates, JACOB SONNY, Hofstra University

Uncertainty, Permanent Demand and Investment Behavior, ELEANOR BIRCH and CALVIN D. SIEBERT, University of Iowa

10:30 a.m.
Hilton
Nassau A
ES

General Equilibrium Theory II

Chairman: WALTER P. HELLER, University of Pennsylvania

On the Existence and Properties of a Solution to Monopolistic Games and Monopolistic Market Games, AMOZ KATS, Cornell University

Nonconvexity and Pareto Optimality in Large Markets, M. ALI KHAN and SALIM RASHID, Yale University

On the Core as a Foundation for Competitive Equilibrium, JOSEPH M. OSTROY, University of California, Los Angeles

Equity, Envy and Efficiency, HAL R. VARIAN, Massachusetts Institute of Technology

Discussion: JERRY GREEN, Harvard University; CINDY LEWIS, Yale University; EDMUND PHELPS, Columbia University

Sunday, December 30

10:30 a.m.
Hilton
Nassau B
ES

Application of Global Analysis To Economics

Chairman: KENNETH J. ARROW, Harvard University

Global Analysis and Economics, STEPHEN SMALE, University of California, Berkeley

Generalized Comparative Statics in the Large, ALOISIO ARAUJO and GRACIELA CHICHILNISKY, University of California, Berkeley and PETER J. KALMAN, State University of New York, Stony Brook

On the Smoothness of Production Sets, ANDREU MAS-COLELL, University of California, Berkeley

Discussion: LEONID HURWICZ, University of Minnesota; JOSE SCHEINKMAN, University of Chicago; MORDECAI KURZ, Stanford University

10:30 a.m.
Hilton
Damon Runyon Suite
URPE

Concrete Struggles Against Racism: One of Three Sessions by the URPE Task Force on Racism

The Antioch Strike and the Struggle Against Financial Aid Cutbacks, ANDREW J. WINNICK, Antioch College

The Future of the Universities and the Fight Against Racism, To be Announced

10:30 a.m.
Hilton
Le Petit Trianon
URPE

Rank and File Union Struggles

To be Announced, Representatives from Union Rank and File Caucuses False Promises, STANLEY ARONOWITZ, Staten Island Community College

Conflicts Within the Working Class, BILL BEHN and MARTIN CARNOY, Stanford University

10:30 a.m. to 12:00 Noon
Americana
Georgian Ballroom Suite
ASA, ENAR, WNAR,
IMS, PAA

General Methodology Lecture-III

Chairman: MARCUS FELDMAN, Stanford University

Sunday, December 30

Is the Study of Evolution a Science?
RICHARD C. LEWONTIN, Harvard
University

12:00 Noon
Americana
F.C. Leone Suite
ASA, ENAR, WNAR

**1974 Program Committee — Meeting
and Luncheon [By Invitation]**

Chairman: JOAN R. ROSENBLATT,
National Bureau of Standards

12:30 p.m.
Hilton
Don Marquis Suite
AEA

**American Economic Association Lun-
cheon [By Invitation] [Fee Event]**

1:30 p.m.
Hilton
Regent Room
AEA, ES

**The Negative Income Tax Experiments:
A Report of the Major Findings**

Chairman: JAMES TOBIN, Yale Uni-
versity

Basic Labor Supply Response Findings
from the Urban Experiment (New Jer-
sey-Pennsylvania), GLEN CAIN and
HAROLD WATTS, University of Wis-
consin

Low Income Households and the Per-
manent Income Hypothesis: Implica-
tions of the Urban Experiment,
CHARLES METCALF, University of
Wisconsin

Economic Behavior of Households in
the Rural Experiment (North Carolina-
Iowa), D. LEE BAWDEN, University of
Wisconsin

Discussion: ALBERT REES, Princeton
University; ROBERT LEVINE, Rand
Corporation

1:30 p.m.
Hilton
Gramercy A
AEA, HERO

**Economic Analysis of Federal Health
Policies**

Chairman: DONALD E. YETT, Univer-
sity of Southern California

Economic Implications of Changes in
Funding Mechanisms for Medical Edu-
cation, JOHN E. KOEHLER and AL-
BERT P. WILLIAMS, JR., Rand Cor-
poration

Sunday, December 30

Health Professions Educational Assistance Act as It Applies to Dentistry, PAUL J. FELDSTEIN, University of Michigan

Impact of the Economic Stabilization Program in Controlling Health Costs, STUART H. ALTMAN and JOSEPH EICHENHOLZ, Cost of Living Council

Discussion: REUBEN A. KESSEL, University of Chicago; ALEX R. MAURIZI, U.S. Department of Labor; DAVID DRAKE, American Hospital Association; CHRIS N. THEODORE, American Medical Association

1:30 p.m.
Hilton
Beekman Room
AEA, ASGE

Subsidies in International Trade

Chairman: MARTIN PFAFF, Wayne State University and University of Augsburg

Toward a Generalized Model of Export Subsidies, KANTA MARWAH, Carleton University and U.N.C.T.A.D.

On the Leverage of Subsidies as Policy Tools in East-West Trade Promotion, JANOS HORVATH, Butler University

Domestic Transfers and Price Distortions in International Trade, SIGHART NEHRING, University of Augsburg and FRANK WEISS, University of Augsburg and University of Pennsylvania

Discussion: BELA BALASSA, Johns Hopkins University; WITOLD TRZECI-AKOWSKY, Foreign Trade Research Institute, Warsaw; GERHARD FELS, Weltwirtschaftsinstitut, University of Kiel

2:00 p.m.
Hilton
Franklin P. Adams Suite
AREUEA

Institutional Innovation

Chairman: MAX BLOOM, Syracuse University

Variable Rate Mortgages, Their Use and Impact in the Mortgage and Capital Markets, RICHARD G. MARCIS, Fed-

Sunday, December 30

eral National Mortgage Association
Concentration of Ownership and Rental
Housing Markets in Urban Areas, E.J.
FORD, JR., University of South Florida

The Equilibrium Spread Between Vari-
able and Fixed Rates, GEORGE M. VON
FURSTENBERG, Indiana University

Tentative paper, Private Mortgage In-
surance Agents, CHESTER RAPKIN,
Princeton University

Discussion: To be Announced

2:00 p.m. to 3:50 p.m.
Americana
Monte Carlo 42
ASA

Contributed Papers — Social Statis- tics-VII

Chairman: PETER B. IMREY, Univer-
sity of North Carolina

(2:05) Multivariate Analysis Through a
Symmetric Partial Gamma, B. KRISHNA
SINGH and J. SHERWOOD WILLIAMS,
Virginia Commonwealth University

(2:20) Estimating the Variance of Sam-
ple Correlations, MASAO NAKAMURA
and ALICE ORCUTT NAKAMURA, Uni-
versity of Alberta

(2:35) National Estimates of Narcotics
Addiction, ALEX RICHMAN, Beth Israel
Medical Center

(2:50) The Development of Computer
Maps and Their Usage in Crime
Analysis, RONALD D. SCHWARTZ,
Criminal Justice Coord. Council of
Greater Cleveland

(3:05) Consumer Attitudes Toward
Governmental Safety Programs: A
Cluster Analytic Approach, FREDERICK
WISEMAN, ROBERT LIEB and MARK
MORIARITY, Northeastern University

(3:20) Trend Surface Analysis as a Tool
for Handling Spatially-Defined Non-
Coincident Data, DAVID L. SJOQUIST,
LARRY D. SCHROEDER and FRANK P.
JOZSA, Georgia State University

Sunday, December 30

(3:35) A Test for the Validation of a Petition, J.J. SHUSTER, University of Florida

2:00 p.m. to 3:50 p.m.
Americana
Biarritz 44
ASA

Contributed Papers — Social Statistics-VIII

Chairman: RICHARD SCHACHTMAN, University of North Carolina

(2:05) Small Sample Comparison of Likelihood-Ratio and Pearson Chi-Square Statistics, KINLEY LARNTZ, University of Minnesota

(2:20) Clustering by Scenario with Special Application to Two-Way Tables of Counts, DANIEL A. RELLES, Rand Corp. and WILLIAM S. CLEVELAND, Bell Laboratories

(2:35) A Regression-Type Estimator Based on Preliminary Test of Significance, J.E. GRIMES and B.V. SUKHATME, Iowa State University

(2:50) Some Ratio-Type Estimators, R.P. CHAKRABARTY, University of Georgia

(3:05) The Moments and Distribution of the Ratio of Two Gamma Variables, JOHN A. FLUECK and BURT S. HOLLAND, Temple University

(3:20) On the Efficiency of the Simple Least Squares Estimator in the Linear Model under $C(V) - C(X)$, RICHARD A. STEIN, University of Arizona

2:00 p.m. to 3:50 p.m.
Americana
Buckingham Suite
ASA

Contributed Papers — Business and Economic Statistics-XII

Chairman: ARTHUR BRICKNER, Savings Banks Association of New York State

(2:05) Estimating Contributions of a Water Project to Regional Economy, CHONG KIEW LIEW, University of Oklahoma

Sunday, December 30

(2:20) Linear Models and Linear Filters in the Analysis of Seasonal Time Series, DAVID A. PIERCE and RICHARD D. PORTER, Federal Reserve Board

(2:35) Model Building in Multiple Linear Regression, LALITHA SANATHANAN, University of Illinois, Chicago Circle

(2:50) The Economics of Crime: An Econometric Investigation of Auto Theft in the United States, WALTER VANDAELE, University of Chicago

(3:05) Computer Simulation in Varying Parameter Regression Models, ARCHER McWHORTER, W. ALLEN SPIVEY and WILLIAM J. WROBLESKI, University of Michigan

(3:20) Differential Impacts of Counter-cyclical Policy Actions, TIMOTHY D. HOGAN, Arizona State University

(3:35) The Forward Exchange Rate: Its Determination and Behavior as a Predictor of the Future Spot Rate, DAVID L. KASERMAN, University of Florida

2:00 p.m. to 3:50 p.m.
Americana
Chelsea Suite
ASA

Contributed Papers — Business and Economic Statistics-XIII

Chairman: VAN FENSTERMAKER, University of Mississippi

(2:05) On the Small Sample Properties of Estimators in the Regression Model with Autocorrelated Errors, ROGER PFAFFENBERGER, Pennsylvania State University

(2:20) Testing the Equality Between Sets of Coefficients in Linear Regression Equation for Manufacturing Inventory Investment, STEVEN D. GROSSMAN, Northeastern University

(2:35) The Interaction Between Local Educational Efforts and State and Federal Subsidies to Education, MICHAEL S. BROIDA, Miami University

(2:50) Sample Design for Ratio Estimation with Serially Correlated Intertem-

Sunday, December 30

poral Strata, ROGER L. WRIGHT, University of Michigan

(3:05) The Effectiveness of MDTA Institutional Training Over Time and in Periods of High Unemployment, MICHAEL E. BORUS and EDWARD PRES-COTT, Michigan State University

(3:20) Using Multiple Regression Analysis and Multiple Logistic Analysis on Horse Race Betting, JAMES N. ARVESEN, Pfizer Pharmaceuticals, Inc. and BERNARD ROSNER, Harvard Medical School

(3:35) Public Income-Maintenance Programs and State Per Capita Incomes Equalities, FENG-YAO LEE, University of Tennessee

2:00 p.m. to 3:50 p.m.
Americana
Malmaison Suite
ASA

Contributed Papers — Physical and Engineering Sciences-IV

Chairman: RAMON C. LITTELL, University of Florida

(2:05) Stagraphical Analysis of Food Chains, M. CAPOBIANCO, St. John's University

(2:20) Logical and Probability Analysis of Systems, MITCHELL O. LOCKS, Oklahoma State University

(2:35) On Principal Component Analysis with Missing Data, RICHARD R. SCOTT, Eastman Kodak Company

(2:50) One-Sided Tolerance Limits Based on Censored Samples, IRVING J. HALL, Sandia Laboratories

(3:05) On the Distribution of the Non-Linear Classification Statistic $T(X)$: Critical Region, Power, and Percentage Points, ABDUL W. HAMMOOD, Ohio University

(3:20) On the Use of Goodness of Fit Tests, ROBERT G. EASTERLING, Sandia Laboratories

Sunday, December 30

(3:35) Erreur de Finklestein et Schafer, EUGÈNE H. LEHMAN, University du Quebec

2:00 p.m. to 3:50 p.m.
Americana
Malmaison 8
ASA

Some Non-Health Services Determinants of Health Levels

Chairman: STEPHEN A. RICHARDSON
Albert Einstein College of Medicine

Workload and Health, SIDNEY COBB,
Brown University

Financing Mechanisms and Health,
SELMA J. MUSHKIN, Georgetown
University

The Relative Contributions of Health
Care and Social Factors to Health:
Public Policy Implications, MONROE
LERNER, Johns Hopkins University

Discussion: BERTON H. KAPLAN, Uni-
versity of North Carolina

2:00 p.m. to 3:50 p.m.
Americana
Monte Carlo 43
ASA

Contributed Papers — Statistical Computing-II

Chairman: KENNETH E. ROWE, Ore-
gon State University

(2:05) The Application of Statistical
Sampling Techniques to the Acquisi-
tion of Computer Performance Mea-
surements, WILLIAM C. SUHLER,
IBM Corporation

(2:20) Comparison of Several Algo-
rithms for Computing Sample Means
and Variances, ROBERT F. LING,
Clemson University

(2:35) Tests of the Robustness of Mul-
tiple Regression with Artificial Data,
ALDEN SPEARE, JR. and ROBERT
CORNO, Brown University

(2:50) How Does the Customer Know If
We're Right? DOUGLAS A. SAMUEL-
SON, Fair, Isaac and Company, Inc.

(3:05) Formulation and Evaluation of
Cluster-Stopping Rules for the Maxof

Sunday, December 30

Clustering Model, RICHARD MOJENA, University of Rhode Island

(3:20) On the Approximate F-Statistics Involved in a Three-Factor Factorial Design Experiment, Fixed, Random, and Mixed Model, STEPHEN N. HU, Michigan Blue Shield

(3:35) A Comparison of Several Analysis of Variance Programs, IVOR FRANCIS, Cornell University

2:00 p.m. to 3:50 p.m.
Americana
Regency Ballroom
ASA

Contributed Papers — Training-II: Computers and Other Aids in Teaching Elementary Statistics

Chairman: RICHARD B. McHUGH, University of Minnesota

(2:05) Teaching Statistics by Computer Sampling, KENNETH E. JAMES, BYRON W. BROWN, JR. and BRUCH G. BUCHANAN, Stanford University

(2:20) Density Plots of Noncentral Distributions, KENNETH J. LEVY, SUBHASH NARULA, RICHARD N. SCHMIDT and STEVEN SAFRAN, State University of New York, Buffalo

(2:35) A Guide to Computer Assistance in the Instruction of Elementary Statistical Methods, JOHN T. SENNETTI, Texas Tech University

(2:50) Simple: A Radical Teaching and Computer Program for Statistics, JULIAN L. SIMON and DAN WEIDENFELD, University of Illinois

(3:05) Modularization and Inquiry in Teaching Elementary Statistics, TONY HAWORTH, California State College, Bakersfield

(3:20) A Videotaped Course in Statistical Methods for Staff Training, HAROLD A. GROSSMAN, Social Security Administration

Sunday, December 30

2:00 p.m. to 3:50 p.m.
Americana
La Loire 2 and 3
ASA, ENAR, WNAE

Contributed Papers — Biometrics-VI

Chairman: JAMES WARE, National Heart and Lung Institute

(2:05) On the Detection of Many Outliers, B. ROSNER, Harvard University

(2:20) Transitions in Trinomial Data, A Method for Medical Judgment, TURKEN E. KUMBARACI, Pfizer Inc.

(2:35) Alpha Errors and the Sex Ratio Literature, C.R. BUNCHER, University of Cincinnati

(2:50) A Monte Carlo Study of the Variances of Sample Correlations Between Pairs of Unrelated Auto-Correlated Series, A. NAKAMURA and M. NAKAMURA, University of Alberta and G.H. ORCUTT, Yale University

(3:05) Regression Methods for Testing Slopes Among Several Linear Models, J.E. DUARTE, Abbott Laboratories

(3:20) Evaluating Laboratory Performance in Syphilis Serology Testing: Effects of Reducing the Number of Specimens from 65 to 20, D.V. CICCETTI, West Haven VA Hospital, P. KEITGES, University of Kansas City and R.N. BARNETT, Norwalk Hospital

(3:35) The Expected Number of Matches and Its Variance for Matched Pair Designs, SONJA M. MCKINLAY, Boston University

2:00 p.m. to 3:50 p.m.
Americana
Regency Foyer
ASA, SA

Actuarial Credibility Theory

Chairman: JAMES C. HICKMAN, University of Wisconsin

Some Comments on Dividends and Experience Rating, HANS U. GERBER, University of Michigan

Extension of Credibility Theory, WIL-

Sunday, December 30

LIAM S. JEWELL, University of California, Berkeley

Bayesian Estimation and Credibility, ROBERT B. MILLER, University of Wisconsin

Discussion: J. ERNEST HANSEN, Insurance Company of North America

2:00 p.m. to 3:50 p.m.
Americana
St. James Suite
IMS

Miscellaneous Invited Papers

Chairman: To be Announced

Recent Developments in Goodness of Fit Tests, MICHAEL A. STEPHENS, McMaster University

Search Designs, J.N. SRIVASTAVA, Colorado State University

A Predictive Approach to the Random Effect Model, SEYMOUR GEISSER, University of Minnesota

A Vector Valued Multivariate Hazard Rate-II, N.L. JOHNSON, University of North Carolina and S. KOTZ, Temple University

2:30 p.m.
Hilton
Clinton Suite
ES

Methods of Estimation III

Chairman: STEPHEN M. GOLDFELD, Princeton University

On the Estimation of Markets in Disequilibrium, MICHAEL J. HARTLEY, State University of New York, Buffalo

Limited Dependent Variable Methods for the Estimation of Markets in Disequilibrium, G.S. MADDALA and FORREST D. NELSON, University of Rochester

Asymmetrical Partial Adjustment Models, DALE J. POIRIER, University of Illinois at Urbana-Champaign

Prior Information When the Disturbance Covariance Matrix is Unknown, WILLIAM E. TAYLOR, Cornell University

Sunday, December 30

Discussion: TAKESHI AMEMIYA, Stanford University; JERRY HAUSMAN, Massachusetts Institute of Technology

2:30 p.m.
Hilton
Gibson Suite
ES

Consumer Expenditure Systems

Chairman: ROBERT POLLAK, Wharton School

Expenditure, Savings and Habit Formation, CONSTANTINO LLUCH, International Bank for Reconstruction and Development

Estimation of the Demand System Generated by the Gorman Polar Form, C. BLACKORBY, Southern Illinois University; R. BOYCE, Institute of Policy Analysis; D. NISSEN, Resource Management Corporation and R. RUSSELL, University of California, San Diego

The Generalized Cobb-Douglas Indirect Utility Function: An Application to Canadian Data, E. BERNDT and W.E. DIEWERT, University of British Columbia and E. DIANE CUMMINGS, Department of Manpower and Immigration, Vancouver

Discussion: HOWARD HOWE, Federal Reserve Board; MARILYN MANSER, State University of New York; ROGER BETANCOURT, University of Maryland

2:30 p.m.
Hilton
Madison Suite
ES

Monetary Theory: Micro Approaches

Chairman: ROBERT CLOWER, University of California, Los Angeles

Output and Employment in a Model with Discrete Transactions Costs, ROBERT J. BARRO, University of Chicago and ANTHONY M. SANTOMERO, University of Pennsylvania

Comparative Statics and General Equilibrium in a Money Economy, RICHARD DUSANSKY and PETER J. KALMAN, State University of New York, Stony Brook

Sunday, December 30

Money and the Production Function, STANLEY FISCHER, Massachusetts Institute of Technology

Equilibrium in a Money Economy with Non Convex-Transactions Costs, WALTER P. HELLER, University of Pennsylvania and ROSS STARR, Yale University

Discussion: THOMAS R. SAVINGS, Texas A&M College Station; CLIFF LLOYD, Simon Fraser University, Burnaby, B.C.; MORDECAI KURZ, Stanford University; JOSEPH OSTROY, University of California, Los Angeles

2:30 p.m.
Hilton
Murray Hill B
ES

Distortions in the Labor Market

Chairman: RICHARD FREEMAN, Harvard University

Discrimination, Labor Turnover and Racial Unemployment Differentials, ROBERT J. FLANAGAN, University of Chicago

The Profit Motive and Labor Market Discrimination, WILLIAM J. HALEY, Michigan State University and J. PAUL COMBS, Appalachian State University

The Impact of Unionization on Real Factor Rewards in General Equilibrium, SUSAN ALEXANDER and PEGGY SWANSON, Southern Methodist University

Discussion: DONALD PARSONS, Ohio State University; FRANCINE BLAU, Trinity College; J. HUSTON McCULLOCH, Boston College

2:30 p.m.
Hilton
Nassau A
ES

Aspects of Investment

Chairman: DALE HENDERSON, Federal Reserve Board

A Coherence Effect of Monetary Policy on Local Housing Cycles, LARRY J. KIMBELL, University of Southern California, Los Angeles

Sunday, December 30

Investment in Industrial and Other Construction, U-JIN JHUN, State University of New York, Oswego

Number of Bidders and Inefficiency in the Sale of New Municipal Bonds, MICHAEL HOPEWELL and GEORGE KAUFMAN, University of Oregon

Money and Stock Prices: An Investigation of Two Theories and Evidence, MICHAEL ROZEFF, Albion College

Intertemporal Stability of the Interest Rate-Price Relationship, T.F. CARGILL, University of Nevada and R.A. MEYER, University of California, Berkeley

2:30 p.m.
Hilton
Nassau B
ES

Spatial Models of Land Use and Transportation

Chairman: BRITTON HARRIS, University of Pennsylvania

A Simultaneous Approach to Intra Urban Location, DONALD STEINNES, University of Illinois, Chicago

Residential Dynamics and Assignment Games, JAMES T. LITTLE, Washington University, St. Louis

The Impact of Transportation Investment on Land Rents, MALCOM GETZ, Vanderbilt University

Urban Structure and Alternative Transportation Systems, JOSEPH HARING and THOMAS SLOBKO, Occidental College and JEFFREY CHAPMAN, University of California, Los Angeles and University of Southern California

The Efficiency of Speculation in Urban Land, DENNIS CAPOZZA and CARL HAMILTON, University of Southern California, Los Angeles

A Generalization of Location and the Theory of Production, AMIR KHALILI, VIJAY K. MATHUR and DIRAN BODENHORN, Cleveland State University

Sunday, December 30

Discussion: EDWIN MILLS, Princeton University, RONALD GRIESON, Queens College, of the City University of New York

Economics from Chicago

Studies in the Quantity Theory of Money

Edited by **Milton Friedman**

A systematic statement of the theoretical position of the Chicago school on monetary economics.

Economic Research Studies series.

Cloth edition (1956), \$7.50.

1973 v, 265 pages Paper \$3.25

Economic Growth in China and India, 1952-1970

A Comparative Appraisal

Subramanian Swamy

The governments that emerged in China and India in the late 1940s struggled to transform their economies into modern industrial ones, each adopting an entirely different economic system. Utilizing data from official records, Professor Swamy examines their success.

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1973 128 pages

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Competition and Entrepreneurship

Israel M. Kirzner

Provides a thorough critique of contemporary theory, an essay on the theory of entrepreneurship, and an examination of the theory of competition.

1973 x, 246 pages Cloth \$7.95

Dualistic Economic Development

Theory and History

Allen C. Kelley, Jeffrey G.

Williamson, and Russell J.

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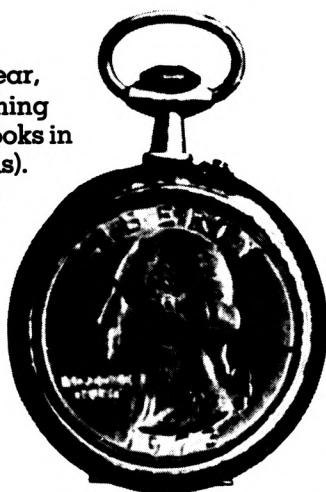
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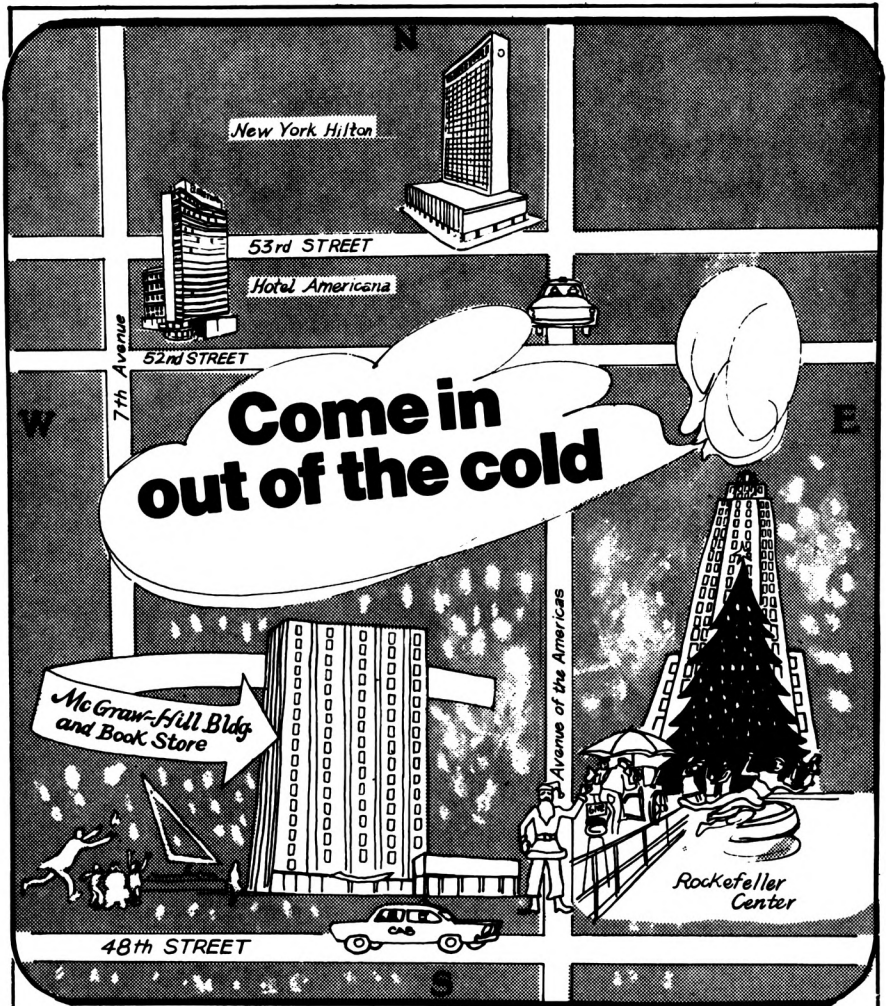
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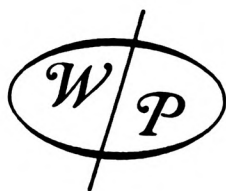
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