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ECONOMIC GROWTH CENTER

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Administrative and Progress Report 1966-67

General

This report for the period July 1, 1966 - June 30, 1967, combines the annual administrative and financial report with a report on substantive progress during the same period.

In January 1966 negotiations began concerning a proposal for an adjustment to Amendment No. 2. In June a third amendment was ratified, extending the operations under the contract to June 30, 1969, in order to provide sufficient time for the completion of the studies of the Group E country analysts.

Status of Country Studies

During 1966-67, three books in the country studies series were published.

✓ Ceylon: An Export Economy in Transition, by Donald Snodgrass, appeared in August 1966; and Peasant Agriculture, Government, and Economic Growth in Nigeria, by Gerald Helleiner, as well as Growth and Structural Change in the Egyptian Economy, by Donald Mead, appeared in February 1967.

The first draft of the study of the Argentine economy - Essays on the Economic History of the Argentine Republic, by Carlos Diaz-Alejandro - has been completed and circulated for professional criticism. The draft of the monograph on Chile,

by Markos Mamalakis, is nearing completion and will be circulated early in 1968. The draft by Michel Hervé on the Tunisian economy is in an advanced state, although completion is being delayed by Mr. Hervé's new job with A.I.D. C. W. Reynolds plans to complete the first draft of the monograph on Mexico by March of 1968. The Peru volume was interrupted during the academic year while Shane Hunt became heavily involved in an extensive revision of the program at the Woodrow Wilson School at Princeton. (He did manage to spend two months in Peru during the summer, during which time he pushed ahead with data collection and analysis.) Mr. Hunt will be on leave 1968-69, in order to complete his monograph. Howard Pack has written and circulated several chapters of the Israel book within the Growth Center; his plans for the rest of it are well formulated and he hopes to finish in early spring. Stephen Resnick has had very extensive data collection and reconciliation work to do on the Philippines, but is now proceeding well in the writing stage. A manuscript on Greece (by Jan Tumlir) which takes us up to the Second World War is completed but needs to be brought up to date. Ronald Soligo, now at Rice University, continues to work on the Pakistan study.

In two instances, the country studies will be published in two parts - one volume concentrating on an intensive analysis of the most important sector of the country's economy and the second volume devoted to a broader study of the entire economy. The first instance is that of Colombia: Albert Berry has completed a book on Colombian agriculture, which will be circulated for criticism in January. He expects to complete the first draft of the study of the overall economy by the end of the summer, 1968. Similarly, James Land is well advanced in his manuscript dealing with the public sector of the Turkish economy; the first draft will be ready for circulation in early 1968.

Samuel P. S. Ho completed field research in Taiwan and returned to Yale to continue his analysis. Of the Group E analysts, Ammar Siamwalla did preliminary work at Yale from July through December 1966 then went to Bangkok for field research. He will remain in Thailand until July 1968. James Hanson, the analyst for Venezuela, began his field research in February 1967 and will return in the fall of 1968. Paul Kuznets began research in Seoul, Korea, in July 1967 and was in the field during the entire period. He will complete his field research this fall and return to the United States in December 1967. Dirck Stryker, after spending a year in preliminary work at Yale, left for the Ivory Coast in July 1967. The final Group E analyst, Vahid Nowshirvani, found that he needed more preliminary work at Yale, and will begin his field research in Iran later this fall.

On May 26-29, Mr. Kuznets met with Professor Lloyd Reynolds in Tokyo for a progress review of his on-going work in Korea. A similar meeting was held June 5-7 in Bangkok, when Professor Reynolds consulted with Mr. Siamwalla. The country analysts presented interim reports on their studies and discussed their findings with Professor Reynolds. In July Professor Albert Berry, Assistant Director of the Center, visited Mr. Hanson in Caracas and was able to lend some advice based on his own work on another Latin-American country (Colombia).

As in past years, the country analysts who have completed their field research and are now preparing their monographs pursued related studies simultaneously with their work on their monographs. These related studies were judged to be valuable aspects of specialized research in terms of the improved quality of the country studies' final form. A report on recent and current

research activities of country analysts is attached, listing articles and books published during 1966-67 or proposed to be published in the near future.

Development of the Data System and Data Mechanization Project

A key part of the Country Analysis Program involved collecting national accounts and other economic data for each country and casting these data into a common format. The resulting data systems, which are published as appendices to the country studies, are intended to be of use not only to the analyst working on a particular country but also to future researchers who may be interested in further analysis of a given economy or in comparative analysis among several economies. In 1966-67 a group of researchers continued to assemble and prepare for processing the statistics gathered through the Country Analysis Program and, for comparative purposes, similar statistics (cast in the CAP data system) for some twenty industrial countries. Support for further development of the data mechanization project was made available through a National Science Foundation grant for the period July 1966 - June 1969. The project is under the direction of Professor Richard Ruggles of the Department of Economics, with whom the staff of the Center consult frequently.

Much progress has been made in the development of a computerized economic retrieval system and data files in the past year. Work on the first component of the system has been initiated. This consists of data files of economic statistics for a large number of countries, all keypunched from their original sources and placed on magnetic tape. The keypunching has been done for many of the twenty industrial countries, and will soon begin on the statistics contained in the four published country studies (Brazil, Ceylon, Egypt, and Nigeria) and the draft of the Argentine study.

The second component of the system has been completed. This involved writing input and output programs required to scan the files and print out the data in the exact form in which they were originally published, including the replication of row and column labels and footnotes, no matter what particular peculiarities of classification might be involved.

Work is going forward on the third and fourth components of the system. The third component will contain a set of editing and processing programs which will perform data adjustment operations for the researcher. Two important types of adjustments will overcome the deficiencies which now exist in the variously structured and defined data produced by statistical agencies in different countries. First, similar series from different sources can be compared to let the researcher know whether the differences are trivial or important, and various types of composite series can also be compiled. Second, the comparability of data from different sources can be improved by estimating subdivisions of a type other than what the published sources show. The fourth component of the system will supply analytic programs for performing computational operations on the data (e.g., computation of ratios, indices, growth rates, averages, correlation and regression coefficients).

The final component will be a set of manuals to enable the researcher to make the best use of the system. When the system is complete, duplicate tapes and manuals will be made available, through a regular distribution system, to anyone requesting them.

As the country studies are completed, the statistical appendices of each will be keypunched and incorporated into the system.

Cross-Sectional and Analytical Work

Mr. Andrea Maneschi and Mr. Charles Frank worked throughout the year on cross-sectional investigations relating to comparative growth patterns as well as on a variety of theoretical studies. Mr. Maneschi worked closely with Mr. Clark Reynolds on a comparison of the import substitution process in Latin America. Mr. Mamalakis also did a cross-sectional study of Latin America, on the export sector, economic development, and the saving-investment process.

Some preliminary results of cross-sectional and analytical studies were presented in the form of Center Discussion Papers. The Discussion Papers were begun in February 1966 as a means of increasing the exchange of ideas and improving the quality of articles to be published. Each paper is distributed to all members of the Growth Center staff several days before a scheduled discussion meeting, at which one or two members of the Center present independent critical analyses of the article.

Cross-sectional studies reaching various stages of completion during 1966-67 included

Published and Circulated in the Reprint Series:

No. 86. "Tariff Reductions and Trade in Manufactures among the Industrial Countries" by Bela Balassa. (American Economic Review, Vol. LVI, No. 3, June, 1966)

No. 95. "Development and Stagnation in Latin America: A Structuralist Approach" by Celso Furtado. (Studies in Comparative International Development, Vol. I, No. 11, 1965)

No. 98. "The Dollar Values of the Gross National Products in Eastern Europe 1955" by Frederic L. Pryor and George F. Staller. (The Economics of Planning, Vol. 6, No. 1, 1966)

No. 104. "Trade Barriers of Capitalist and Communist Nations against Foodstuffs Exported by Tropical Underdeveloped Nations" by Frederic L. Pryor. (The Review of Economics and Statistics, November, 1966)

Circulated as Discussion Papers:

"Comparative Systems" or Comparative Economics, by L. G. Reynolds.
October 3, 1966

The Export Sector, Stages of Economic Development, and the Saving-Investment Process in Latin America, by M. Mamalakis, December 15, 1966

The Effect of Import Substitution on Foreign Exchange Needs, Savings Rates and Growth in Latin America, by A. Maneschi and C. W. Reynolds,
December 20, 1966

In Progress:

A cross-sectional study in progress is that of Stephen A. Resnick, "Long-Run Economic Performance of Some Southeast Asian Countries."

Along with work on the country studies, many research activities of the Center staff during 1966-67 were concerned with in-depth investigations of one aspect of one country's economy. A number of these investigations were distributed in tentative form as Center Discussion Papers. Papers produced by the staff, including non-AID economists, during the year are as follows:

The Financing of the Public Sector in Postwar Japan, by H. Patrick, June 1, 1966

Estimation of Daily Wages in Manufacturing Industries in Pre-War Japan: A Note, by R. Minami, October 7, 1966

Urban/Rural Contrast of Consumption Patterns and Consumer Preferences in Japan 1952-1962, by H. Kaneda, December 1, 1966

The Turning Point in the Japanese Economy, by R. Minami, February 15, 1967 (revised April 5, 1967)

Long-Term Changes in Food Consumption Patterns in Japan, 1878-1964, by H. Kaneda, April 5, 1967

An Analysis of the Financial and Investment Activities of the Chilean Development Corporation: 1939-1964, by M. Mamalakis, April 20, 1967

Urban/Rural Contrast of Consumer Patterns and Consumer Preferences in Post-War Japan (revised), by H. Kaneda, April, 1967

The Changing Structure and Roles of the Chilean Agricultural Sector, by M. Mamalakis, April 28, 1967

Urban/Rural Contrast of Consumption Patterns and Consumer Preferences in Yugoslavia, 1963, by C. Rockwell, April 29, 1967

Notes on the Brazilian Industrialization: Sources of Growth and Structural Change, 1947-1963, by D. Huddle, June 2, 1967

Similar in-depth studies by Center members were reprinted from professional journals in 1966-67 as follows:

- No. 91. "The Balance of Payments in Review", by R. N. Cooper. (The Journal of Political Economy, August, 1966)
- No. 105. "An Interpretation of Argentine Economic Growth since 1930" Parts I and II, by Carlos F. Diaz-Alejandro. (Journal of Development Studies, Part I, October, 1966 Part II, January, 1967)
- No. 89. "Cocoa in the Gold Coast: A Study in the Relations between African Farmers and Agricultural Experts", by R. H. Green and S. H. Hymer. (The Journal of Economic History, September, 1966)
- No. 85. "Marketing Boards and Domestic Stabilization in Nigeria", by G. K. Helleiner. (The Review of Economics and Statistics, Vol. XLVIII, No. 1, February, 1966)
- No. 92. "Peasant Agriculture, Development, and Export Instability: The Nigerian Case", by G. K. Helleiner. (African Primary Products and International Trade)
- No. 106. "Furtado on Exchange Control and Economic Development: An Evaluation and Reinterpretation of the Brazilian Case", by Donald Huddle. (Economic Development and Cultural Change, April, 1967)
- No. 99. "Growth and Structural Change in Pakistan's Manufacturing Industry, 1954-1964", by S. R. Lewis, Jr. and Ronald Soligo. (Pakistan Development Review, Vol. V., No. 1, 1965)
- No. 101. "Population Migration Away from Agriculture in Japan", by Ryoshin Minami. (Economic Development and Cultural Change, January, 1967)
- No. 96. "Rumania's Foreign Trade in the Postwar Period", by J. M. Montias. (Slavic Review, September, 1966)
- No. 94. "Some Comments on the Export Bonus, Export Promotion and Investment Criteria", by Ronald Soligo and J. J. Stern. (The Pakistan Development Review, Spring, 1966)

A detailed study by Vahid F. Nowshirvani, "Allocation Efficiency in Traditional Indian Agriculture: Comment", appeared in the Journal of Farm Economics, February 1967.

A number of theoretical studies appeared, including the following Center

Discussion Papers:

Some Welfare Aspects of International Migration, by A. Berry and R. Soligo, July 7, 1966

Rural-Urban Migration, Agricultural Output, and the Supply Price of Labor in a Labor Surplus Economy, by A. Berry and R. Soligo, September 6, 1966

Finite-Horizon Planning and Optimizing the Rate of Savings, by A. Rahman, September 16, 1966

The Cobweb Phenomenon in Subsistence Agriculture: A Theoretical Analysis, by V. Nowshirvani, November 22, 1966

The Welfare Economics of External Borrowing, by A. Rahman, December 14, 1966

Economic Growth, Foreign Trade and Capital Flows, by C. Frank, April 12, 1967

The Supply Response of Agrarian Economies and the Importance of Z Goods, by S. Resnick and S. Hymer, April 29, 1967

Perspective Planning for Economic Maturity: Concepts, Logic and Methodology, by A. Rahman, May 2, 1967

On the (Social) Elasticity of Marginal Utility from One-Period Consumption, by A. Rahman, June 15, 1967

Three theoretical articles appeared in the Center Reprint Series in

1966-67:

No. 90. "Planning in an Open Economy", by Bela Balassa. (Kyklos, No. 3, 1966)

No. 100. "The Uses of National Balance Sheets", by R. W. Goldsmith. (Review of Income and Wealth, January, 1967)

No. 102. "Typology in Development Theory: The Land Surplus Economy (Nigeria)", by G. K. Helleiner. (Food Research Institute Studies, Vol. VI No. 2, 1966)

Three articles in the realm of theory were written by Vahid Nowshirvani during the year and were published in the journals listed below:

"A Note on the Fixed-Cash-Requirement Theory of Marketed Surplus in Subsistence Agriculture" (Kyklos, No. 20, 1967)

"A Note on Time and Factor Costs in Agricultural Production" (Indian Economic Review, April, 1967)

"A Note on the Elasticity of the Marketable Surplus of a Subsistence Crop: Comment" (Indian Journal of Agricultural Economic, March, 1967)

Current research includes a joint investigation by Stephen Hymer and Stephen Resnick of "Theoretical Models of Government Behavior." Mr. Berry has two theoretical studies in progress - "Growth and Welfare Implications of the Prohibition of Luxury Imports to Poor Countries": and "The Welfare Implications of Trade Fluctuations for Poor Countries" (with Stephen Hymer).

Other studies during the year under review may be classified as combinations of theoretical and empirical work. Two such studies appeared as Center Discussion Papers:

The Decision to Own a Foreign Enterprise, by S. Hymer, November 16, 1966

Employment Objectives and Economic Development in Africa (with Special Reference to Nigeria), by C. Frank, April 27, 1967

Four theoretical-empirical articles were distributed in the Center Reprint Series:

No. 88. "American Direct Investments in the Common Market", by Bela Balassa. (Banca Nazionale del Lavoro Quarterly Review, June, 1966)

No. 103. "Trade Creation and Trade Diversion in the European Common Market", by Bela Balassa. (Economic Journal, March, 1967)

No. 93. "Tariff Protection, Import Substitution and Investment Efficiency", by Ronald Soligo and Joseph J. Stern. (The Pakistan Development Review, Summer, 1965)

No. 97. "International Monetary Reform", by Robert Triffin. (Economic Bulletin for Latin America, April, 1966)

Theoretical-empirical research in progress includes three studies by Stephen Hymer - "The Government Sector and the Reflection Ratio"; "The Problem of Industry, Foreign Capital, and Technology"; "Econometric Analysis of Structural Change" - and a joint authorship with Stephen Resnick of a book on Development and Welfare.

Agricultural Development Conference

A conference on agricultural development was held April 28-30, 1967, at Yale. It was sponsored jointly by the Economic Growth Center and the Agricultural Development Council. The full Center Staff participated in the conference, along with Professor William Parker of the Department of Economics and two outstanding graduate students, William Cline and Mathew Edel. Sixteen scholars from twelve outside institutions and organizations also participated in the four discussion meetings held April 29-30. Their names and affiliations are as follows:

Miss Marcel Arak (City College of New York)

Ralph Beals (Amherst College)

Carlos Diaz-Alejandro (University of Minnesota)

Scott M. Eddie (Williams College)

Walter P. Falcon (Harvard University)

Carl H. Gotsch (Harvard University)

Gerald K. Helleiner (Economic Research Bureau, University College, Tanzania)

Michel E. A. Herve (Brookings Institution)

Shane J. Hunt (Princeton University)

Bruce Johnston (Food Research Institute, Stanford University)

Simon Kuznets (Harvard University)

Stephen Lewis (Williams College)

Frederic L. Pryor (Swarthmore College)

Gustav Ranis (Agency for International Development)

Erik Thorbecke (Agency for International Development)

Twenty-one papers were presented, most of which were reproduced at the Center, distributed internally, and mailed out to the other participants prior to the conference. Participating scholars therefore had the opportunity to read the papers in advance. The format of the conference was informal and several stimulating discussions evolved. Comments received after the close of the conference indicate that the participants found it very worthwhile.

The papers presented are listed below, divided into four major categories:

Supply Response

Hymer-Resnick, "The Supply Response of Agrarian Economies and the Importance of Z Goods"

Nowshirvani, "The Cobweb Phenomenon in Subsistence Agriculture: A Theoretical Analysis"

Supply Response (continued)

Soligo-Berry, "Rural-Urban Migration, Agricultural Output, and the Supply Price of Labor in a Labor-Surplus Economy"

Falcon-Gotsch, "Relative Price Response, Economic Efficiency and Technological Change: A Study of Punjab Agriculture"

Agricultural Productivity

Reynolds, "Agrarian Revolution in Mexico: A History of Agricultural Production and Productivity"

Cline, "The Relation of Farm Size with Production Efficiency in Brazil"

Diaz, "The Rural Sector in Argentine Growth"

Montias, "Output and Marketings of Rumanian Agriculture"

Income and Consumption Patterns in Rural Areas

Kaneda, "Long Term Changes in Food Consumption Patterns in Japan: 1878-1964"

Kaneda, "Urban/Rural Contrast of Consumption Patterns and Consumer Preferences in Postwar Japan"

Rockwell, "Urban/Rural Contrast of Consumption Patterns and Consumer Preferences in Yugoslavia, 1963"

Minami, "The Turning Point in the Japanese Economy"

Berry, "Welfare of the Agricultural Population through Time and Its Determinants: Colombia"

Agriculture in the Overall Economy

Mamalakis, "The Changing Structure and Roles of the Chilean Agricultural Sector"

Hunt, "The Growth Performance of Peru"

Frank, "Employment Objectives and Economic Growth in Africa, with Special Reference to Nigeria"

Ho, "Agriculture in Taiwan 1900-1942"

Herve', "Historical Determination of the Constant Institutional Wage and Relevance of the Labor - Surplus Development Model to Tunisian Agriculture"

Falcon-Gotsch, "Agricultural Development in Pakistan: Lessons from the Second Plan Period"

Edel, "Food Supply and Structural Inflation in Latin America"

Van Arkadie, "Agriculture in Future Development"

UNDP/UNITAR Conference

On November 2, 1966, six members of the Training Programme for UNDP Deputy Resident Representatives, under the auspices of the United Nations Institute for Training and Research, attended a day long conference arranged at the Center in cooperation with Dr. Paul Alpert, Chief of Training Programs in Technical Assistance. The purpose of the conference was to provide these young administrators with a better understanding of the theoretical aspects of economic development and planning and to enable them to advise U.N. recipient governments on the integration of technical assistance with their development plans. Under the direction of Dr. Alpert, the group visited several of the leading academic institutions in the United States.

The six Deputy Resident Representatives were to be assigned to El Salvador, the Ivory Coast, Laos, Nigeria, East Pakistan, and Venezuela. Accordingly, consultations were arranged with various members of the Center staff whose fields of expertise were the economies of these and neighboring countries. The group met first with Professor L. G. Reynolds, who discussed with them the operations and objectives of the Center. Later, Professors Charles Frank and Brian Van Arkadie conducted an hour discussion on problems of planning for development. Professors Resnick, Soligo, and C. W. Reynolds led a discussion on problems in agriculture, industrialization and foreign trade in the context of the countries of special interest to the trainees.

Dr. Alpert and the trainees were very pleased with the conference, and Dr. Alpert indicated a desire to have similar meetings each fall with future trainees.

In addition to organized conferences and seminars, many scholars visited the Center for short periods of time. In every instance, consultations were arranged with Center staff members whose fields of study were appropriate to the interests of the visitor. The names and affiliations of short-term visitors in 1966-67 were as follows:

- | | | |
|-----------------------|---|--|
| September 12-13, 1966 | - | Professor H. J. Jusatz,
Director, Institute for Tropical Hygiene
and Public Health, South Asian Institute,
University of Heidelberg |
| September 27, 1966 | - | Dr. Jiri Chlumsky,
Associate Professor, Department of Political
Economy of the School of Politics in Prague |
| October 24, 1966 | - | Professor Kakichi Nakamura,
Dean, Department of Economics,
Fukushima University, Japan |

- November 11-12, 1966 - Professor Rudolf Bicanic
Law Faculty,
Zagreb University
- December 7, 1966 - Dr. Jorge Garcia-Bouza
National University of the Litoral,
Buenos Aires
- April 3, 1967 - Professor A. D. Brownlie
Chairman, Department of Economics
University of Canterbury
Christchurch, New Zealand
- April 5, 1967 - Mr. Kanou Kato
Senior Editorial Writer on International
Economic Affairs, Nishi-Nippan Shimbun
- April 14, 1967 - Professor Kiyoshi Kojima
Hitotsubashi University
- April 17-21, 1967 - Professor Khaleeq Naqvi
University of Delhi
- May 3, 1967 - Professor O. Olakanpo
University of Lagos
- May 17, 1967 - Professor Mitsuo Koyama
Hiroshima University
- May 25-26, 1967 - Dr. D. T. Lakdawala,
Director, Department of Economics
University of Bombay
- June 16, 1967 - Professor Gilbert Blardone
Professor of Economics and Comparative
Financial Politics
University of Lyon

Staff

Professor Lloyd G. Reynolds continued his duties as Project Director. Professor Gustav Ranis, project adviser and Associate Director of the Center, was on leave of absence while serving as Assistant Administrator for Program and Policy with the Agency for International Development in Washington. Professor

Hugh Patrick served as Acting Associate Director, 1966-1967: and Professor Albert Berry undertook the duties of Assistant Director, upon the resignation of Professor Shane Hunt, who accepted a position at Princeton in the fall of 1966.

Three of the Group B analysts remained at Yale during the period under review - Albert Berry (Colombia), Clark Reynolds (Mexico), and Ronald Soligo (Pakistan) - as did the four Group C analysts - James Land (Turkey), Markos Mamalakis (Chile), Howard Pack (Israel), and Stephen Resnick (Philippines). The single Group D analyst, Samuel Ho (Taiwan) returned from the field in September 1966 and began work on the data collected abroad.

Five Group E analysts joined the Center in July 1966. Paul Kuznets (Korea) went immediately to Seoul to begin his field research. Ammar Siamwalla (Thailand) did some preliminary work at Yale before leaving in mid-December to undertake his field research. James Hanson (Venezuela) spent the summer months at Yale in preliminary work. After fulfilling his commitment of one semester's teaching at Brown University, he began his field investigations at Caracas. J. Dirck Stryker (Ivory Coast) and Vahid F. Nowshirvani (Iran) spent the entire year in preliminary work, as well as teaching a reduced course load. Mr. Stryker left for field research in July 1967, while Mr. Nowshirvani (the last of the country analysts to go abroad) plans to depart for Iran in the late fall.

Work Plan for 1967-68

Drafts of a number of the country studies are expected to be received in the coming year. The first draft of the monograph by Carlos Diaz, Essays on the Economic History of the Argentine Republic, already distributed for professional

criticism, will undergo final revision. The first draft of the volume on Greece (Tumlir) will be reproduced and distributed in the fall, while those on Chile (Mamalakis), Israel (Pack) and Mexico (C. W. Reynolds) are expected to be completed by early spring, 1968. Two specialized studies of book length are also nearing completion: a volume on Colombian agriculture by Albert Berry will be distributed in draft form in January, 1968, while the draft of James Land's book on the public sector in the Turkish economy will be ready in the spring of 1968.

Mr. Berry and Mr. Land will continue working on their complete country studies in 1967-68. The CAP study by Michel Herve' on Tunisia is nearly finished in its draft form, but is being delayed while Mr. Herve' is employed by AID in Washington. Writing will continue on the Philippines and Pakistan volumes, and the Taiwan study will enter the writing stage in 1967-68.

Of the Group E analysts, Paul Kuznets is expected to complete his field work in December 1967 and return to the University of Indiana. Mr. Kuznets will have no teaching duties in the spring, and will begin processing the data he will have collected in Korea. Messrs. Hanson, Siamwalla and Stryker will be overseas during the entire period, while Mr. Nowshirvani will be abroad from January on.

As the statistical appendices of the various country studies are completed, they will be keypunched and placed on magnetic tape as part of the computerized data retrieval system. Concentrated efforts will continue in the development of (a) editing and processing programs which will perform data adjustment operations, and (b) analytic programs which will perform computational operations on the data. The writing of operational manuals will begin.

As in 1966-67, it is anticipated that a sizeable number of cross-sectional and comparative studies will be completed in the coming year as more complete information and country data become available through the accumulating results of the Country Analysis Program. Messrs. Berry, Diaz, Mamalakis, Maneschi and Reynolds are planning a volume dealing with several key issues of economic policy in Latin America, after the country studies are completed. Among other issues to be treated are the role and success of import substitution, demographic developments, the meaning of the large service sector, the sources of comparative advantage and disadvantage in various industries, and the broad outlines of a successful agricultural policy.

Messrs. Hymer, Resnick, and Berry are planning a quantitative study of the relationship between size of government and economic growth, using data from a large number of countries.

Workshop and Seminar Series

The Country Analysis Workshop, organized as a means of facilitating preparation for field work and coordinating research activities, was not revived on an organized basis after its discontinuation in 1965-66. Its functions are largely replaced by the informal discussion meetings held in connection with the Center Discussion Papers. Moreover, the Group E analysts preparing to go overseas were able to profit by frequent consultations with the CAP men who had performed similar field research in previous years.

Economic Growth Center Seminars with outside speakers were held periodically throughout the year. The Seminar Series is not restricted to Center staff but is open to all faculty and students in economics and related fields. Seminar

speakers in 1966-67 were the following:

- October 14, 1966 - J. Michael Montias, Yale University, "Industrialization and the Foreign Exchange Constraint in an Underdeveloped Socialist Economy: The Case of Rumania."
- October 21, 1966 - Etienne Kirschen, DULBEA, Universite Libre de Brussels, Brussels, Belgium, "The Measurement of Preference Functions of Policy Makers."
- November 11, 1966 - Rudolf Bicanic, Zagreb University, Zagreb, Yugoslavia, "Three Stages of Development of the Socialist Economy in Yugoslavia."
- November 18, 1966 - Jagdish Bhagwati, Columbia University, "Indian Devaluation: Some General Lessons."
- December 9, 1966 - Robert Mundell, University of Chicago, "A Theory of International Monetary Crisis."
- January 20, 1967 - John Harris, M.I.T., "The Supply of Industrial Entrepreneurship in Nigeria."
- February 10, 1967 - Samuel Bowles, Harvard University, "A Planning Model for the Efficient Allocation of Resources in Education."
- April 21, 1967 - Frederic Pryor, Swarthmore College, "Some Hesitant Steps Toward a Positive Theory of Public Expenditure."

Financial Report

A report on budgeted amounts and actual expenditures under the Repas-12 contract during the fiscal year 1966-67 is attached. Total expenditures were \$311,110, as against a budget of \$333,338. Several publication expenses, budgeted for 1966-67, were received after the close of the fiscal year. These expenditures account for an additional \$15,000, which will appear as expenditures for the 1967-68 fiscal year. Along with several transfers which were not effected before the close of the fiscal year, these publication expenses will bring total expenditures up to the approximate budget level.

COUNTRY DATA SYSTEMS AND ANALYSIS PROGRAM

Expenditures, 1966-1967

	<u>1966-1967</u>	
	<u>Budgeted</u>	<u>Actual</u>
<u>SALARIES</u>		
Group A Analysts	-	-
Group B Analysts	26,500	23,586
Group C Analysts	21,500	23,750
Group D Analysts	4,250	4,250
Group E Analysts	20,680	19,844
<u>SUPPORT FOR COUNTRY ANALYSTS</u>		
Supporting Faculty	13,070	12,202
Statistical Assistance	21,050	23,057
Clerk-Typists	8,700	8,583
Secretarial, Administrative Consultants & Workshop Speakers	18,150	18,857
	1,000	593
<u>RESEARCH ON DATA FRAMEWORK</u>		
Part-Time Direction	3,000	4,223
Research Associate	-	-
Research Assistance	10,100	12,598
Typing, Computation	5,000	5,499
<u>CROSS-SECTION & ANALYTIC WORK</u>		
Research Staff	24,000	22,544
Statistical Assistance	8,400	9,617
Clerical & Secretarial	6,400	6,800
<u>ON-CAMPUS OVERHEAD</u>	76,720	63,450
<u>TRAVEL - U.S. STAFF</u>		
Consultants & Workshop Speakers	2,000	410
Field Visits & Other Travel	3,000	2,703
<u>OTHER EXPENSES</u>		
Yale Computer Center	10,000	4,719
Supplies & Equipment	18,000	14,156
Publication Expenses	15,000	13,199
Fringe Benefits	16,303	15,973
Other out-of-pocket	1,000	496
<u>TOTALS</u>	<u>333,823</u>	<u>311,109</u>

Recent Publications, Current Research, and Planned Research
of Growth Center Faculty

Berry, Albert

Recent Publications:

1. "Rural Migration, Agricultural Output, and the Supply Price of Labor in a Labor Surplus Economy," article with Ronald Soligo, to be published in the Oxford Economic Papers, July, 1968.

Research in Progress:

1. Book - The Development of the Agricultural Sector in Colombia, first draft completed.
2. Book - Colombia Country Study.
3. "Some Welfare Aspects of International Migration," Center Discussion Paper No. 8, with Ronald Soligo.
4. "A Note on Luxury Imports, the Savings Rate, and Welfare," October 17, 1967. Growth Center Discussion Paper No. 38.
5. "The Welfare Implications of Trade Fluctuations for Poor Countries," article in progress, with Stephen Hymer.
6. Article - "The Relationship of Paasche and Laspeyres Indices to True Indices."

Planned Research:

1. Article - "Population Growth and Welfare in Latin America."
2. "Long-Run Structural Change in a Number of Developing Countries," with Stephen Hymer and Stephen Resnick.

Cooper, Richard

Recent Publications:

1. "The Balance of Payments in Review," Journal of Political Economy, August 1966.
2. Comments on papers by T. Scitovsky and by O. Emminger on "The Adjustment Process," Journal of Political Economy, August 1967.
3. "Technology and World Trade" for the U.S. Department of Commerce Symposium on Technology and World Trade, proceedings, NBS Misc., Pub. 284, G.P.O. 1967.
4. "Contingency Planning in International Finance," U.S. Congress, Joint Economic Committee, Contingency Planning for U.S. International Monetary Policy, G.P.O., 1966.
5. "National Economic Policy in an Interdependent World Economy," Yale Law Journal, June 1967, Vol. 76, No. 7.
6. Article - "The Assignment Problem: A Characterization" to be published shortly in the proceedings of the Chicago Conference on International Monetary Problems.
7. Book - The Economics of Interdependence: Economic Policy in the Atlantic Community, sponsored jointly by the Growth Center and the Council on Foreign Relations, to be published in late fall or early winter by McGraw Hill.
8. Article - "Trade," written for the new edition of Encyclopedia Americana.
9. "Technology and World Trade" for the U.S. Department of Commerce Symposium on Technology and World Trade, November 1966, proceedings.

Research in Progress:

1. Article - "Economic Policy Adjustment in Interdependent Economies," Growth Center Discussion Paper No. 35.
2. Work on the theory of currency devaluation as applied to less developed countries.
3. Analysis of the British balance of payments.

Planned Research:

1. Trading relations in the Pacific area.

Goldsmith, Raymond

Recent Publications:

1. Financial Institutions (to be published by Random House).
2. Financial Structure and Development (to be published by Yale University Press).
3. "National Wealth" (article to be published in Encyclopedia of Social Sciences).
4. "An Approach to the Analysis of Financial Structure and Development and Its Application to Latin America" (to be published in Proceedings of American Central Bank Technicians).

Ho, Samuel

Current Research:

1. Country study - Taiwan.

Planned Research:

1. "A Comparative Study of Colonial Government -- Malaya and Taiwan," (with Van Ooms).
2. "Aspects of the Economy of Mainland China."

Hymer, Stephen

Recent Publications:

1. Article -- "Cocoa in the Gold Coast, A Study in the Relations Between African Farmers and Agricultural Experts," with Reginald Green, The Journal of Economic History, September 1966.

Research in Progress:

1. Ghana country study.
2. "The Decision to Own a Foreign Enterprise," Growth Center Discussion Paper, No. 13, November 1966.
3. "The Supply Response of Agrarian Economies and the Importance of Z Goods," Growth Center Discussion Paper No. 25, April 1967, with Stephen Resnick.
4. "A Note on the Constancy of the Real Wage," with Stephen Resnick, October 1967. Growth Center Discussion Paper No. 39.
5. "The Government Sector; the Reflection Ratio."
6. "The Problems of Inducting Foreign Capital and Technology," (with Hugh Patrick).

Planned Research:

1. "Econometric Analysis of Structural Change."

Land, James

Current Research:

1. Book - The Public Enterprise Sector in the Economic Development of Turkey.
2. Country study -- Turkey.

Montias, John M.

Recent Publications:

1. Economic Development in Communist Rumania, M.I.T. Press, September 1967.
2. "Czechoslovak Economic Reforms in Perspective," article in New Currents in Soviet-type Economies: A Reader, (to be published in 1968).
3. "Economic Nationalism in Eastern Europe: Forty Years of Continuity and Change," Journal of International Affairs, 1966.
4. "Problems of Integration," World Politics, July 1966.
5. "Rumania's Foreign Trade in the Postwar Period," Slavic Review, September 1966.
6. "Industrialization and International Trade in Machinery Products in Bulgaria, Poland, and Rumania," conference paper, to be published in Trade and Planning in the Soviet Bloc, California University Press, 1968.
7. "The interaction Between Fiscal and Monetary Policy in a Soviet-type Economy," conference paper, to be published in Money and Plan, California University Press, 1968.

Current Research:

1. "Agriculture and Foreign Trade in Czechoslovakia."
2. "Patterns of Industrial Growth in Eastern Europe," (with George Staller).

Nowshirvani, Vahid

Recent Publications:

1. "Allocation Efficiency in a Traditional Indian Agriculture: Comment," Journal of Farm Economics, February 1967.
2. "A Note on the Fixed Cash Requirement Theory of Marketed Surplus in Subsistence Agriculture," Kyklos, Vol. XX, 1967.
3. "A Note on Time and Factor Costs in Agricultural Production," Indian Economic Review, April 1967.
4. "A Note on the Elasticity of the Marketable Surplus of a Subsistence Crop: Comment," Indian Journal of Agricultural Economics, March 1967.

Current Research:

1. Supply of agricultural products in India.
2. Survey of sources of historical statistics of Iran in the U.S.
3. Country study - Iran.
4. "The Cobweb Phenomenon in Subsistence Agriculture: A Theoretical Analysis," Growth Center Discussion Paper No. 14, November 1966.

Ooms, Van Doorn

Current Research:

1. Country study - Malaysia
2. Production function estimation of estate rubber industry (with Donald Snodgrass).
3. Determinants and effects of regional structure of commodity trade (revision of dissertation research for publication).

Planned Research:

1. Theoretical model of export-deepening and growth in a small open economy .
2. Comparative work on Malaysia and other economies.

Pack, Howard

Recent Publications:

1. "Formula Flexibility: A Quantitative Appraisal," to be published in Stabilization Policies, Brooks Institution, 1967.

Current Research:

1. Country study - Israel.
2. Problems relating to factor pricing and the choice of technique in development planning (with Michael Todaro).

Planned Research:

1. A study of the implications of establishing machine tool production in the less developed countries, the problems involved and the implication for monetary and fiscal policy (with Michael Todaro).
2. The problem of inducing efficiency in countries in which the size of the domestic market is limited; analysis of the possibilities of government ownership.

Patrick, Hugh

Recent Publications:

1. "Japan," in Rondo Cameron et. al., Banking in the Early Stages of Industrialization (New York: Oxford University Press, 1967), pp. 239-289 (Chapter 8).
2. "Introduction," (with Rondo Cameron), in Rondo Cameron et. al., Banking in the Early Stages of Industrialization, pp. 1-14 (Chapter 1).
3. "Functional Estimates of Japanese Government Domestic Expenditures, Fiscal 1952-1963," Review of Income and Wealth, XIII, 3 (September 1967).

Current Research:

1. Article - "Japanese Economic Development in the Inter-War Period."
2. "Induction of Foreign Technology into Japan, 1868-1968."

Planned Research:

Book - Financing Japanese Economic Development in the Postwar Period.

Ranis, Gustav

Recent Publications:

1. "Agriculture in the Open Economy," (with J.C.H. Fei) Universities - National Bureau of Economic Research Conference on Agriculture and Economic Development.
2. "Financial Intermediaries in Regional Economic Growth," in volume on Regional Planning, Cornell University.
3. "Foreign Aid and Economic Development Revisited," (with J.C.H. Fei) to appear in AER.

Current Research:

1. "Significance of Two-Gap Model for Economic Analysis and Foreign Assistance."
2. Manuscript, "Foreign Assistance in Asia."

Planned Research:

1. "Development in the Open Economy."
2. "Technological Change - Trans-national Transfer and Diffusion; Growth Theory Typology--Historical as well as Cross-sectional Evidence."

Resnick, Stephen

Recent Publications:

1. "An Empirical Study of Economic Policy in the Common Market," to be published in Stabilization Policies, Brookings Institution, 1967.

Current Research:

1. Country study: Philippine Economic Development.
2. Book - Development and Welfare (with Stephen Hymer).
3. "The Supply Response of Agrarian Economies and the Importance of Z Goods," Growth Center Discussion Paper No. 25 (with Stephen Hymer).
4. "A Note on the Constancy of the Real Wage," Growth Center Discussion Paper No. 39 (with Stephen Hymer).
5. Article - "Theoretical Models of Government Behavior," (with Stephen Hymer).
6. Article - "Long-Run Economic Performance of Some Southeast Asian Countries."

Planned Research:

1. "Long-Run Structural Change for Numerous Developing Countries," (with Stephen Hymer and Albert Berry).
2. "An Economic Comparison of Philippine and Burma: the Role of Government."
3. "Colonialism and Z Goods: An Historical Study of Southeast Asia."

Reynolds, Lloyd

Current Research:

1. Book - Theory of Economic Development.
2. "Government Sector in Economic Development."
3. "A Comparative Economic Essay for the Comparative Economies Series."

Triffin, Robert

Recent Publications:

1. "Toward a Latin American Monetary Organization," in Latin American Economic Integration, Miguel S. Wionczek, ed., New York, Praeger, 1966.
2. "The Balance-of-Payments Seesaw" and "A Statistical Framework for Monetary and Income Analysis," in Maintaining and Restoring Balance in International Payments, with William Fallner, Fritz Machlup and Eleven Others, Princeton, 1966.
3. "The International Monetary System: Agreement or Deadlock," Atlanta Economic Review, August 1966.
4. "La Balance des paiements americaine, le dollar, et les investissements directs en Europe." Dentre Universitaire d'Etudes des Communautés Européennes, Paris, May 1966. (English version, "The Balance of Payments and the Foreign Investment Position of the United States," Essays in International Finance, No. 55, Princeton, September 1966.)
5. Statement. Contingency Planning for U.S. International Monetary Policy. Subcommittee on international exchange and payments. Washington, January 1967, pp. 116-144.
6. "The International Monetary Problem After Rio," The Nihon Keizai Shinbun, (Japan Economic Journal) Tokyo, Japan 1967.
7. "Alchemy in Rio," The Institutional Investor, New York 1967.
8. "Payments Arrangements Within the ECAFE Region," United Nations ECAFE, Bangkok, August 1967.
9. "International Monetary Reform." The Future of Economic Policy, Myron H. Ross, ed., Bureau of Business Research, University of Michigan Graduate School of Business Administration, 1967.
10. Our International Monetary System: Yesterday, Today and Tomorrow, Random House, New York, February 1968.

Current Research:

1. ECAFE Payments Union.

Planned Research:

1. "Functioning of the Bank of COMECON."
2. "Quantitative Estimates of the Money Supply of Major Countries Over a Long Period and Analysis of the Implications of the Money Supply."
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- No. 13. "Firm Size and Rate of Growth" by Stephen Hymer and Peter Pashigian (Journal of Political Economy, December 1962)
- No. 14. "On the Consistency and Efficiency of Central Plans" by J. M. Montias (Review of Economic Studies, October 1962)
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- No. 26. "The Gold Exchange Standard: Crisis and Reconstruction" by Robert Triffin (Amerikanische Gelehrtenwoche, 1961)
- No. 27. "The Future of Common Market Imports" by Bela Balassa (Weltwirtschaftliches Archiv, Volume 90, Number 2, 1963)
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- No. 29. "The Latent Crisis of the Reserve Currencies" by Robert Triffin (Banker, August 1963)
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- No. 37. "Regional Inequality and Economic Growth in Brazil" by Werner Baer (Economic Development and Cultural Change, Vol. XII, No. 3, April 1964)
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- No. 40. "The Problem of International Monetary Reform: Major Questions and Prospective Initial Area of Agreement" by Robert Triffin (Banca Nazionale del Lavoro Quarterly Review, March 1964)
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- No. 42. "The Capital Needs of the Developing Countries" by Bela Balassa (Kyklos, Vol. XVII, No. 2, 1964)
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- No. 54. "Transportation and Inflation: A Study of Irrational Policy Making in Brazil" by Werner Baer, Isaac Kerstenetzky, Mario Henrique Simonsen (Economic Development and Cultural Change, January 1965)
- No. 55. "The International Network of World Payments: An Integrated Approach" by Robert Triffin (Weltwirtschaftliches Archiv, December 1964)
- No. 56. "The Purchasing-Power Parity Doctrine: A Reappraisal" by Bela Balassa (The Journal of Political Economy, December 1964)
- No. 57. "Rules and Behavior in the World Economy" by Richard N. Cooper (The Economic Outlook for 1965)
- No. 58. "Per Capita Consumption and Growth" by John C. H. Fei (The Quarterly Journal of Economics, February 1965)
- No. 59. "Wages and Employment in a Labor Surplus Economy" by Lloyd Reynolds (American Economic Review, March 1965)
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- No. 75. "Financial Development and Economic Growth in Underdeveloped Countries" by Hugh T. Patrick (Economic Development and Cultural Change, January 1966)
- No. 76. "The International Monetary System" by Robert Triffin (Moorgate and Wall Street, Summer 1965)
- No. 77. "Tariff Protection in Industrial Countries--An Evaluation" by Bela Balassa (The Journal of Political Economy, December 1965)
- No. 78. "The Interest Equalization Tax: An Experiment in the Separation of Capital Markets" by Richard N. Cooper (Finanz-Archiv, Vol. 24, No. 3)
- No. 79. "Optimal Savings with Finite Planning Horizon" by Andrea Maneschi (International Economic Review, January 1966)
- No. 80. "Employment and Industrialization in Developing Countries" by Werner Baer and Michel E. A. Herve (Quarterly Journal of Economics, February 1966)
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- No. 83. "Economic Growth and the Terms of Trade" by Frederic L. Pryor (Oxford Economic Papers, March 1966)
- No. 84. "Future Trade, Balance of Payments and Aid Requirements in East Africa" by B. Van Arkadie and P. Ndegwa (East African Economic Review, Vol. I, June 1965)
- No. 85. "Marketing Boards and Domestic Stabilization in Nigeria" by Gerald K. Helleiner (The Review of Economics and Statistics, February 1966)
- No. 86. "Tariff Reductions and Trade in Manufactures among the Industrial Countries" by Bela Balassa (American Economic Review, June 1966)
- No. 87. "Industrialization Problems with Restrictions in the Foreign Sector: A Geometric Note" by Javier Villanueva (Oxford Economic Papers, July 1966)
- No. 88. "American Direct Investments in the Common Market" by Bela Balassa (Banca Nazionale del Lavoro, June 1966)
- No. 89. "Cocoa in the Gold Coast: A Study in the Relations Between African Farmers and Agricultural Experts" by R. H. Green and S. H. Hymer (The Journal of Economic History, September 1966)
- No. 90. "Planning in an Open Economy" by Belas Balassa (Kyklos, No. 3, 1966)
- No. 91. "The Balance of Payments in Review" by Richard N. Cooper (The Journal of Political Economy, August 1966)
- No. 92. "Peasant Agriculture, Development, and Export Instability: The Nigerian Case" by Gerald K. Helleiner (African Primary Products and International Trade)
- No. 93. "Tariff Protection, Import Substitution and Investment Efficiency" by Ronald Soligo and Joseph J. Stern (The Pakistan Development Review, Summer 1965)
- No. 94. "Some Comments on the Export Bonus, Export Promotion and Investment Criteria" by Ronald Soligo and Joseph J. Stern (The Pakistan Development Review, Spring 1966)
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- No. 96. "Rumania's Foreign Trade in the Postwar Period" by John M. Montias (Slavic Review, September 1966)
- No. 97. "International Monetary Reform" by Robert Triffin (Economic Bulletin for Latin America, April 1966)
- No. 98. "The Dollar Values of the Gross National Products in Eastern Europe 1955" by Frederic L. Pryor and George F. Staller (Economics of Planning, Vol. 6, No. 1, 1966)
- No. 99. "Growth and Structural Change in Pakistan's Manufacturing Industry, 1954-1964" by Stephen R. Lewis, Jr. and Ronald Soligo (The Pakistan Development Review, Spring, 1965)
- No. 100. "The Uses of National Balance Sheets" by R. W. Goldsmith (Review of Income and Wealth, January 1967)
- No. 101. "Population Migration away from Agriculture in Japan" by Ryoshin Minami (Economic Development and Cultural Change, January 1967)
- No. 102. "Typology in Development Theory: The Land Surplus Economy (Nigeria)" by Gerald K. Helleiner (Food Research Institute Studies, Vol. VI, No. 2, 1966)
- No. 103. "Trade Creation and Trade Diversion in the European Common Market" by Bela Balassa (Economic Journal, March 1967)
- No. 104. "Trade Barriers of Capitalist and Communist Nations against Foodstuffs Exported by Tropical Underdeveloped Nations" by Frederic L. Pryor (Review of Economics and Statistics, November 1966)
- No. 105. "An Interpretation of Argentine Economic Growth Since 1930" Parts I and II by Carlos F. Diaz-Alejandro (Journal of Development Studies, Part I, October 1966, Part II, January 1967)
- No. 106. "Furtado on Exchange Control and Economic Development: An Evaluation and Reinterpretation of the Brazilian Case" by Donald Huddle (Economic Development and Cultural Change, April 1967)

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- No. 108. "Direct Foreign Investment and the National Economic Interest" by Stephen Hymer (NATIONALISM IN CANADA, Peter Russell, ed. c. 1966, McGraw-Hill Co. of Canada Ltd.)
- No. 109. "National Economic Policy in an Interdependent World Economy" by Richard N. Cooper (The Yale Law Journal, Vol. 76, No. 7, June 1967)
- No. 110. "The Welfare Economics of Foreign Aid" by Mohammad Anisur Rahman (The Pakistan Development Review, Vol. 7, 1967)
- No. 111. "Monetary Problems of Pakistan" by Ronald Soligo (The Journal of Political Economy, August 1967)
- "East and West Pakistan: A Problem in the Political Economy of Planning" by Anisur Rahman (Government Policy and Private Enterprise in Pakistan, Harvard University Press) by Gustav F. Papanek
- "The Turning Point in the Japanese Economy" by Ryoshin Minami (Quarterly Journal of Economics)
- "Payments Arrangements with the ECAFE Region" by Robert Triffin (Special United Nations publication)
- "Long-term Changes in Food Consumption Patterns in Japan, 1878-1964" by Hiromitsu Kaneda (Food Research Institute Studies)
- "Economic Growth II Theory" by Gustav Ranis (International Encyclopedia of the Social Sciences)
- "The Seers Modified Input-Output Table: Some Projection Techniques" by Charles R. Frank, Jr. (The Review of Income and Wealth)
- "Stages in Economic Development: Changes in the Structure of Production, Demand, and International Trade" by Reginald Green (Bulletin of the Bank of Sudan) ordered in 1965
- "Cameroun Federal Republic" by Reginald Green (Economies of Africa) ordered June 1966
- "Foreign Aid and Economic Development" by T. N. Srinivasan (Metro-economica) ordered February 1965
- "The National Income of the UAR (Egypt) 1939-1962" by Bent Hansen and Donald Mead (Income and Wealth) ordered December 1964

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