# National Institute Economic Review

## RECENT SPECIAL ARTICLES AND NOTES

(An index to special articles, 1959-80, was included in the February 1981 issue, pp. 91-96)

1982 May No. 100 The Economic Review (G. D. N. Worswick) The nature of the inflation process (J. A. Bispham) Forecasting and economic policy (F. T. Blackaby)

Forecasting and economic policy (D. G. Mayes)

The four ages of post-war British policy debate (P. Minford)

Was the recession forecast? (M. J. C. Surrey)

Plant size and efficiency in the steel industry: an international comparison (J. Aylen)

Aug. No. 101 Special issue on Britain's comparative productivity

International industrial productivity: a comparison of Britain, America and Germany (A. D. Smith, D. M. W. N. Hitchens and S. W. Davies)

Labour productivity in 1980: an international comparison (A. D. Roy)

Labour-skills, R and D and capital requirements in the international trade and investment of the United Kingdom 1968-78

(H. Katrak) The contribution of education to economic growth in Britain: a note on the evidence (A. Daly)

influencing recent Factors productivity growth—report on a survey of companies (G. C. Wenban-Smith)

1983

Feb. No. 103 Public sector borrowing (A. J. C. Britton)

Income in work and when unemployed: some problems in calculating replacement ratios (C. Trinder)

Re-estimation of the National Institute model (Simon Brooks and Brian Henry)

May No. 104 World economy forecast post-mortems: 1972-82 (K. M. Barker)

The economic effects of North Sea oil (F. J. Atkinson, S. J. Brooks and S. G. F. Hall) Comparative British and American productivity in retailing

(A. D. Smith and D. M. W. N. Hitchens)

Aug. No. 105 The assessment of the National Institute's forecasts of GDP, 1959-82 (D. Savage)

Policy trade-offs in the NIESR model: exercises using optimal control (S. Brooks, B. Henry, E. Karakitsos)

Some practical aspects of human capital investment: training standards in five occupations in Britain and Germany (S. J. Prais and K. Wagner)

Nov. No. 106 The diffusion of mature technologies

(G. F. Ray) The analysis of personal taxation and social security
(A. B. Atkinson, M. A. King and H.

Sutherland)

1984

Feb. No. 107 The National Institute's forecasts of inflation, 1964-82

Changes in industrial structure (George F. Ray) The three measures of GDP (Andrew Britton and David Savage) Uncertainty, forecasting and budget changes (A. J. C. Britton)

Public and private sector pay: a partly disaggregated study

(N. Foster, S. G. B. Henry and C. Trinder)

May. No. 108 The growth of government expenditure (M. S. Levitt)

The roles of output expectations and liquidity in explaining recent productivity movements (S. Wren-Lewis)

The effects of economic policy: 1979-82 (M. J. Artis, R. Bladen-Hovell, E. Karakitsos and B. Dwolatzky)

Nov. No. 102 The development of the EMS

(S. A. B. Page)
Bank lending to industrial and commercial (K. Cuthbertson and N. Foster)

Annual subscriptions £30.00 (home) and £40.00 (abroad) and single issues for 1983 (£8.50, home and £12.00, abroad) may be ordered from: The National Institute Economic Review, 2 Dean Trench Street, Smith Square, London SW1P 3HE. Students' subscriptions £10.00 a year on application to the Secretary of the Institute. Subscription prices include ordinary postage: for cost of airmail to countries outside Europe please apply to the above address.

Back numbers, up to and including no. 106, should be ordered from: Wm Dawson & Sons Ltd, Cannon House, Park Farm Road, Folkestone, Kent. Nos. 1, 3, 5, 6, 10-12, 14, 16-19, 26, 32-4, 39, 43, 46, 55, 68 and 70 are out of stock in their original form, but reprints or photocopies are obtainable from the same address.

Microfilmed copies of back numbers are available from Microform Ltd, East Ardsley, Wakefield, West Yorkshire, WF3 2AT.

# THE NATIONAL INSTITUTE OF ECONOMIC AND SOCIAL RESEARCH

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

# Acknowledgements

The Review was launched with the aid of a five-year grant from the Ford Foundation. Since 1966 the Economic and Social Research Council has made grants towards the cost of research and editorial work for the Review. The Institute gratefully acknowledges these grants and also the contributions from British companies and banks for support of the Institute's research. Subscriptions to the Review cover the cost of printing and distribution only.

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

### Authorship

The general articles in this Review are the joint work of members of the research staff, under the general supervision of the Editorial Board. When the contents are unsigned, the views expressed are the responsibility of the Editorial Board.

Most issues of the *Review* also include a number of signed articles in which the views expressed are the responsibility of the authors. These are often the work of members of the National Institute staff, but the Editorial Board also welcomes the offer of contributions from outside.

The primary emphasis of the *Review* is on quantitative research bearing on recent or current economic developments. This may often be of a technical statistical nature. Nevertheless, the reasoning and conclusions should be developed in a form which is intelligible to the interested, informed non-specialist.

Notes for contributors can be obtained by writing to the Editor. Articles submitted will be considered at the discretion of the Editor and the Editorial Board. Those that are considered will normally be read by two referees (one being a member of the Institute staff and the other not). The Editorial Board bears final responsibility for the decision to publish an article.

# EDITORIAL BOARD

A. J. C. Britton S. J. Brooks S. G. B. Henry Mrs K. Jones R. L. Major G. F. Ray D. Savage (Editor) S. Wren-Lewis

Editorial assistant: Miss B. Yearsley

### OTHER RESEARCH STAFF

Miss K. Barker Mrs A. E. Cowen K. Cuthbertson Miss J. Darby S. G. F. Hall C. B. Johns G. F. Kennally Mrs A. D. Morgan C. Trinder

# ASSISTANT STAFF

Computing officer: H. Feisal

Statistical officers: Mrs J. E. Dare Mrs D. Swan Mrs P. Watts

Senior research assistant: Mrs S. Adler

Research assistants: N. Foster Miss J. Payne

Statistical assistant: G. R. Smith

Secretarial staff: Mrs R. Charlton Mrs A. Wright

Circulation office: Miss A. L. Stewart Miss Y. P. Mutch

Charts: Mrs J. Ray