

3/80

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RECENT SPECIAL ARTICLES AND NOTES

(A fuller index is included in each February issue)

- | | | | | | |
|------|--------|---|------|--------|--|
| 1977 | | | 1978 | | |
| Feb. | No. 79 | Index to special articles and special subjects, 1959-76 | Nov. | No. 86 | UK visible trade and the common market
(<i>A. E. Daly</i>)
Approaches to medium term assessments
(<i>C. J. F. Brown and T. D. Sheriff</i>)
The European energy outlook to 1985
(<i>G. F. Ray and G. M. Walsh</i>) |
| May | No. 80 | British economic policy 1960-74: a general appraisal
(<i>F. T. Blackaby</i>) | | | |
| Aug. | No. 81 | Sterling exchange rates 1951-76: a Casselian analysis
(<i>R. A. Batchelor</i>)
Formal and informal aspects of forecasting with an econometric model
(<i>M. J. C. Surrey and P. A. Ormerod</i>)
The 'real' price of primary products
(<i>G. F. Ray</i>)
Currency of invoicing in merchandise trade
(<i>S. A. B. Page</i>) | 1979 | | |
| | | | Feb. | No. 87 | The European Monetary System
Export prices of primary producers
(<i>G. F. Ray</i>)
Index to special articles and special subjects, 1959-78 |
| Nov. | No. 82 | The value and distribution of the benefits of North Sea oil and gas, 1970-1985
(<i>S. A. B. Page</i>)
The 'real' price of crude oil
(<i>G. F. Ray</i>)
Public and private sector manual workers' pay 1970-1977
(<i>A. J. H. Dean</i>) | May | No. 88 | National Institute gross output forecasts: a comparison with US performance
(<i>D. R. Osborn</i>)
An assessment and comparison of two NIESR econometric model forecasts
(<i>F. Teal and D. R. Osborn</i>) |
| | | | Aug. | No. 89 | Structural changes in the economy, 1956-1978
(<i>G. F. Ray</i>)
Monetary targets and the control of the money supply
(<i>D. Savage</i>)
Diversification and competition
(<i>M. A. Utton</i>) |
| 1978 | | | | | |
| Feb. | No. 83 | Properties of macroeconomic models of the UK economy: a comparative study
(<i>J. S. E. Laury, G. R. Lewis and P. A. Ormerod</i>)
The channels of monetary influence: a survey of the empirical evidence
(<i>D. Savage</i>)
North Sea oil and the growth rate
(<i>A. J. H. Dean</i>)
Index to special articles and special subjects, 1959-77 | Nov. | No. 90 | Public expenditure: policy and control
(<i>R. W. R. Price</i>)
Britain's trade and exchange-rate policy
(<i>R. L. Major</i>) |
| May | No. 84 | Medium-term planning in UK nationalised industries
(<i>T. D. Sheriff</i>)
St. Louis models of the UK economy
(<i>K. G. P. Matthews and P. A. Ormerod</i>) | 1980 | | |
| | | | Feb. | No. 91 | Index to special articles and special subjects, 1959-1979
Some issues of monetary policy
(<i>D. Savage</i>)
Alternative strategies for the UK
(<i>C. Allsopp and V. Joshi</i>) |
| Aug. | No. 85 | Incomes policy and wage inflation: empirical evidence for the UK 1961-77
(<i>S. G. B. Henry and P. A. Ormerod</i>)
Incomes policies and differentials
(<i>A. J. H. Dean</i>)
The reform of the wage bargaining system
(<i>F. T. Blackaby</i>) | May | No. 92 | The contribution of science and technology to the supply of industrial materials
(<i>G. F. Ray</i>)
The machine tool industry in Britain, Germany and the United States
(<i>A. Daly and D. T. Jones</i>) |

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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.

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