# National Institute Economic Review

## RECENT SPECIAL ARTICLES

		RECEIVI SI ECIAL ARTICLES					
	1971			1973		,	
	Aug.	No. 57	The productivity effects of selective employment tax: a reply (W. B. Reddaway)	Nov.	No. 66	Forecasting industrial production (S. W. Davies and T. W. K. Scott) Statistical Appendix: definitions and explana-	
			Estimates of the static balance of payments and welfare costs of United Kingdom entry into the Common Market	1974		tions	
	Nov	No. 58	(M. H. Miller) Incomes policies and inflation	Feb.	No. 67	Index to Special Articles and special subjects, 1959–73	
	1407.	110. 50	(F. T. Blackaby)  The clay brick industry and the tunnel kiln (S. W. Davies)	May	No. 68	Errors in National Institute Forecasts for the World Economy (Mrs S. A. B. Page)	
			The productivity effects of selective employment tax: a rejoinder (J. D. Whitley and G. D. N. Worswick) Statistical Appendix: definitions and explanations			Net Trade: A note on measuring changes in the competitiveness of British industry in foreign trade (L. F. Campbell-Boross and Ann D. Morgan)	
	1972		nons	Aug.	No. 69	Coordination of policy in the EEC	
1	Feb.	No. 59	Index to Special Articles and special subjects, 1959-71			(M. J. Broadbent)  A forecasting model for the United Kingdom invisible account	
1	May	No. 60	Inflation, growth, and economic policy in the medium-term (T. S. Barker and V. H. Woodward)	Nov.	No. 70	(P. Phillips) Index-linking and inflation	
			Forecasting exports to the Six: an analytical approach (N. C. Garganas)		110. 70	(C. G. Fane) An international survey of indexing and its effects	
1	Aug.	No. 61	Building societies' behaviour, 1955–70 (C. St J. O'Herlihy and J. E. Spencer)  Labour costs and international competitive-			(Mrs S. A. B. Page and Miss S. Trollope) Inflation and the personal income tax (R. I. G. Allen and D. Sayage)	
			ness (G. F. Ray)	1075		Mortgages: the case for index-linking (J. D. Whitley)	
	Nov.	No. 62	Medium-term forecasts reassessed Paper and board (G. F. Ray and S. W. Davies)	1975 Feb.	No. 71	Index to Special Articles and special subjects, 1959–74	
			Energy (G. F. Ray) Some aspects of unemployment and the	May	No. 72	Tariff reductions and U.K. imports of Manufactures: 1955-1971.  (Mrs. A. D. Morgan and Mrs. D. Martin)	
			labour market, 1966-71 (J. K. Bowers, P. C. Cheshire, A. E. Webb	Α11σ	No. 73	Interpreting the investment intentions data	
	1973		and R. Weeden)		110.75	(D. Savage)	
1 '	Feb.	No. 63	Index to Special Articles and special subjects, 1959–72			The innovation process in the gas industry (G. F. Ray and D. T. Jones)	
1	May	No. 64	Medium-term forecasts reassessed Domestic appliances (R. J. Smith)	Nov.	No. 74	The New Cambridge and 'Monetarist' criticisms of 'conventional' economic policy' making (J. A. Bispham)	
			The tax-credit proposals (G. C. Fiegehen and P. S. Lansley)			The debate on fine-tuning; the basic issues (A. P. Budd)	
1	<b>A</b> ug.	No. 65	The short-run pricing policies of some British engineering exporters (Miss P. B. Rosendale)			Earnings in the public and private sectors 1950–1975 (A. J. H. Dean)	
			Some aspects of the progressive income tax structure in the U.K. (R. W. R. Price)			The effect of exchange rates on export market shares (Mrs S. A. B. Page)	
						1	

Subscriptions (£10.00 or \$25 a year) and single issues for 1975 and 1976 (£3.00 each) may be ordered from: The National Institute Economic Review, 2 Dean Trench Street, Smith Square, London SWIP 3HE. Students' subscriptions £3.50 a year on application to the Secretary of the Institute. 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. 70, should be ordered from: Wm. Dawson & Sons Ltd., Cannon House, Park Farm Road, Folkestone, Kent, price £3 each plus postage. Nos. 1, 3, 5, 6, 10-12, 14, 17, 18, 26, 32-4, 39, 43, 46, 55 and 70 are out of stock in their original form, but reprints, price £4 each plus postage, are obtainable from the same address. https://doi.org/10.1017/S0027950100023243 Published online by Cambridge University Press

# 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 Social Science 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. The contents will usually be unsigned, the views expressed being the responsibility of the Editorial Board. When articles are signed, the views expressed are the responsibility of the authors.

### EDITORIAL BOARD

F. T. Blackaby (*Deputy Director*) Mrs K. Jones (*Secretary*)
R. L. Major A. P. L. Minford (*Editor*) G. F. Ray G. D. N. Worswick (*Director*)

Editorial Assistant: Mrs. P. Gilmore

### RESEARCH STAFF

Regular contributors: R. A. Batchelor L. F. Campbell-Boross Mrs A. Cowen A. J. H. Dean G. Hilliard P. A. Ormerod Miss D. Osborn Mrs S. A. B. Page D. Savage F. Teal

### ASSISTANT STAFF

Statistical officers: Mrs M. G. Hill Mrs P. Watts Senior research assistant: Miss C. J. Atherton

Research assistants: Miss S. Last K. G. P. Matthews

Statistical assistants: H. Feisal J. Treasure

Secretarial staff: Mrs E. A. Campbell-Boross Miss S. Colwell Mrs R. Leach

Circulation office: Mrs W. M. Atkins Miss K. M. Smith

Charts: Mrs J. Ray