

LETTERS OF TRANSMITTAL

NOVEMBER 20, 1959.

To Members of the Joint Economic Committee:

Submitted herewith for the consideration of the members of the Joint Economic Committee and others are study papers 7, 8, and 9, "Incidence of Inflation: Or Who Gets Hurt; Protection Against Inflation;" and "The Share of Wages and Salaries in Manufacturing Incomes, 1947-56."

These are among the number of subjects which the Joint Economic Committee has requested individual scholars to examine and report on to provide factual and analytic materials for consideration in the preparation of the staff and committee reports for the "Study of Employment, Growth, and Price Levels."

The papers are being printed and distributed not only for the use of the committee members but also to obtain the review and comment of other experts during the committee's consideration of the materials. The findings are entirely those of the authors, and the committee and the committee staff indicate neither approval nor disapproval by this publication.

PAUL H. DOUGLAS,
Chairman, Joint Economic Committee.

NOVEMBER 17, 1959.

HON. PAUL H. DOUGLAS,
*Chairman, Joint Economic Committee,
U.S. Senate, Washington, D.C.*

DEAR SENATOR DOUGLAS: Transmitted herewith are three of the series of papers being prepared for the "Study of Employment, Growth, and Price Levels" by outside consultants and members of the staff. The authors of these papers are Seymour E. Harris, Harvard University, Cambridge, Mass.; H. S. Houthakker, Stanford University, Stanford, Calif.; and Alfred H. Conrad, Harvard University, Cambridge, Mass.

All papers are presented as prepared by the authors, for consideration and comment by the committee and staff.

OTTO ECKSTEIN,
*Technical Director,
Study of Employment, Growth, and Price Levels.*