

ever, the same statement cannot be made; yet the highest price increases were still concentrated among the same group of countries. This suggests (leaving France and Austria aside as somewhat special cases), that the observed gross similarity in price movements between Norway, Sweden, Netherlands, Denmark, and the United Kingdom on the one hand, and Italy, West Germany, Belgium, and Switzerland, on the other, may be a reflection of underlying similarities in economic policies and the operation of cost-price determining mechanisms.

TABLE 2.—Changes in price levels and import prices,¹ by country, 1949-58

[Percent]

	1949-58		1949-53		1953-58		1953
	Price level	Import prices	Price level	Import prices	Price level	Import prices	Import GNP
France.....	81	36	45	15	25	18	15
Austria.....	79	138	52	152	18	-7	24
Norway.....	58	34	32	35	20	-1	47
Sweden.....	54	40	32	37	17	2	28
United Kingdom.....	49	23	22	28	22	-4	20
Netherlands.....	45	20	20	20	20	-----	45
Denmark.....	42	21	23	23	15	-2	32
Italy.....	28	9	17	9	9	-----	14
Germany (Federal Republic).....	² 29	² 11	³ 15	³ 8	12	-2	21
Belgium.....	⁴ 21	⁴ 26	9	22	⁵ 11	⁵ 3	35
Switzerland.....	9	2	4	-1	⁵ 5	⁵ 3	27

¹ Changes in price indexes of gross national product and imports of goods and services from OEEC national accounts data.

² 1950-58.

³ 1950-53.

⁴ 1949-57.

⁵ 1953-57.

Source: OEEC, "Statistics of National Product and Expenditure 1938 and 1947-1955" and "General Statistics."

Fragmentary evidence tending to strengthen this possibility may be gleaned from some of the available (but not very reliable) comparative statistics on unemployment, wages, and productivity. Figures on average rates of unemployment (table 3) show a sharp break between countries with comparatively high rates (7-10 percent) and those with very low rates (under 2.5 percent). And with the exception of Denmark, the high unemployment countries are those with the lowest rate of price increase, and vice versa. It may well be that the size of the gap between the unemployment percentages in the two groups is in part explained by statistical differences in the measures used, but even a 50 percent increase in the four lowest figures would not change the picture substantially.

TABLE 3.—Average annual percentage of unemployment, by country,¹ 1950-56

Belgium.....	10.1	Sweden ⁴	2.4
Denmark ²	9.8	Netherlands ⁵	2.1
Italy ³	9.5	United Kingdom.....	1.5
Germany.....	7.3	Norway ⁵	1.2

¹ Differences in definition and coverage make possible only the very roughest type of comparisons.

² 1951-56.

³ 1951-55.

⁴ 1952-55.

⁵ 1950-55.

Source: United Nations Bureau of Economic Affairs, "World Economic Survey," 1957, table 7, p. 36.