provisions. Even when area or industry agreements contain a specification of wage rates these are minimum rates usually set low enough to make effective rates a matter of negotiation, or often unilateral management decision at the plant level.

Despite the apparent "anarchy" and anomalies of the French system of industrial relations and wage determination, the fact remains that substantial increases in productivity and real wages have been registered in the years since 1950. With the fading of the effects of the Korean war, price increases were generally moderate and real gross national product per capita increased at an annual rate of around 4.5 percent until 1957. The paradoxes of the French economy, if they do nothing else, should serve to instill a decent measure of humility in those brash enough to make easy generalizations from national comparisons.

VI. Conclusions

The brevity and incompleteness of this survey of wage-price problems in Western Europe permits only the most tentative of conclusions. And perhaps the most supportable of these is the generally negative result that it is highly questionable whether Western European approaches to the problem of wage-price stability would have much applicability in U.S. conditions and circumstances.

THE PRACTICABILITY OF A NATIONAL WAGE POLICY

The greatest amount of attention has been devoted to those countries in which the development and implementations of a national wage policy has played some role in government efforts to maintain wage-price stability. This choice of emphasis has been made partly because of the frequency with which the necessity for government action along similar lines has entered discussions of wage-price stability in this country. Partly, however, it reflects the judgment that the strength of organized labor and collective bargaining institutions in Scandinavia, United Kingdom, and the Netherlands, makes their experience more relevant to U.S. problems. In any event, experience with national wage policies in those countries tend to the conclusion that movements in this direction are not likely to be successful, except perhaps temporarily during periods of grave national crisis. Comparison of the conditions found to be controlling factors in determining the possibility and effectiveness of national wage policies with conditions in the U.S. economy leaves little room for any other conclusion.

Primary among these conditions was the requirement that effective national wage policy had to be part of a coordinated effort to achieve a clearly defined national objective in which the relation between national interests and trade union wage action may be given unambiguous and measurable significance. Reconstruction and defense emergencies have occasionally provided the clearcut national policy focus about which national wage policies can be formulated, but only in Norway and the Netherlands, where dependence on foreign trade makes the balance of payments particularly crucial to national economic welfare, have national wage policies continued to be an important factor in economic developments. And even in these countries centralized control over the general wage movements has tended