

LETTERS OF TRANSMITTAL

JANUARY 18, 1960.

To Members of the Joint Economic Committee:

Submitted herewith for the consideration of the members of the Joint Economic Committee and others is study paper No. 21, "Postwar Movement of Prices and Wages in Manufacturing Industries."

This is among the number of subjects which the Joint Economic Committee requested individual scholars to examine and report on in connection with the committee's study of "Employment, Growth, and Price Levels."

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.

JANUARY 12, 1960.

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

DEAR SENATOR DOUGLAS: Transmitted herewith is one of the series of papers prepared for the study of "Employment, Growth, and Price Levels" by outside consultants and members of the staff. The author of this paper is Harold M. Levinson of the University of Michigan.

All papers are presented as prepared by the authors.

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