

CONTENTS

VII

Keyserling, Leon H.—Continued

Charts—Continued	
5. Deficient rate of growth in private consumer spending, 1953–mid-1962	Page 264
6. Low growth in private consumption reflects low growth in incomes	265
7. Federal budget has shrunk relative to total output and needs, 1954–62	267
8. The Federal budget reflects national economic deficiencies	268
9. A balanced Federal budget depends upon a maximum prosperity economy	269
10. Gross private domestic investment was deficient during 1953–mid-1962 as a whole	272
11. Rising prices, profits, and investment before the 1957–58 recession	273
12. Investment boom occurred again before the 1960–61 recession despite reduced prices and profits	274
13. Price, profit, and investment trends during current economic upturn	275
14. Before the 1957–58 recession, profits and investment outran wages—basic to consumption	277
15. Before the 1960–61 recession investment again outran wages—basic to consumption	278
16. Profits and investment during current economic upturn outran wages—basic to consumption	279
17. Deficient rate of growth in wages and salaries, 1953–Mid-1962	280
18. Rates of change in nonfarm output, and in nonfarm wages and salaries, per employee-hour, 1947–62	281
19. Rates of change in manufacturing output, and in wages and salaries, per man-hour, 1947–62	282
20. Trends in output per man-hour—or productivity—1910–62	283
21. Key profits after taxes are high despite large unused capacities	285
22. Profits-sales ratios indicate still higher profits will result when capacities are more fully used	286
23. Total funds used by corporations have increased	287
24. Goals for 1963 and 1964, consistent with long-range goals through 1966	288
25. Differences in results of high and low economic growth rates, 1963–66	289
26. Toward a Federal budget consistent with maximum employment and the priorities of national public needs	290
27. A Federal budget geared to jobs for all and adequate public services	291
Klopstock, Frederick H., manager, research department, Federal Reserve Bank of New York	487
Short-term capital movements and the U.S. balance of payments	494
The market for dollar deposits in Europe	509
Langum, John K., president, Business Economics, Inc., Chicago, Ill.	331
Corporate profits and cash flow, tables	331
Lanzillotti, Robert F., professor and chairman, department of economics, Michigan State University	838
Frequency of identical bids by companies as published by the Joint Economic Committee of the U.S. Congress	852
Identity of bids on 73 chemical transactions, 1955–60	848
Livingston, Joseph A., financial editor of the Philadelphia Bulletin, and nationally syndicated columnist	339
Loevinger, Lee, Assistant Attorney General in charge of Antitrust Division, Department of Justice	776, 910
Acquisitions of General Motors Corp. since 1908	781
Examples of identical bids	923