ANNOUNCEMENTS

TENTH GENERAL CONFERENCE

Change of Location

The 1967 General Conference of the IARIW will be held in Ireland from August 20–26.

Originally it was intended that the Association should meet in Cork, where participants would stay in hotels and hold the Conference at University College. It is, however, a tradition of the Association that, where possible, conferences should be located in a large hotel or country house where participants would be in close communication with each other. It was decided therefore that a more suitable meeting place would be Maynooth College, Co. Kildare, which is situated about 16 miles from Dublin. Maynooth College is a recognized College of the National University of Ireland and was founded in 1795 as a central Catholic training seminary. It is a beautiful old building with quiet walks and spacious quadrangle and also such amenities as a swimming pool and tennis courts. There is also a golf course at nearby Lucan and fishing in the River Liffey for trout, salmon, and some perch and pike.

Maynooth College has a sufficient number of single bedrooms. A limited number of double bedrooms will also be available. The cost of accommodation including meals will be £18 from dinner on Sunday, 20 August, until after lunch on 26 August. There are no private bathrooms but many showers are available.

Intending participants are asked to give early notice of their intention to attend the Conference with details of requirements to the Secretary, the Economic and Social Research Institute, 73 Lower Baggot Street, Dublin 2. Payment for accommodation must be made before the opening of the Conference but further notice regarding financial, travel, etc., arrangements will be sent out at a later date.

Travel Grants

The Association has a small fund from which grants can be made to assist those members who have difficulty in obtaining travel funds to attend the Conference. Since the fund is small, members are urged to explore all available alternative means of finance. Preference in the awarding of grants is given first to session organizers and paper givers, and second to scheduled discussants. In all cases, grants are limited to economy class air fare, or $500, whichever is less. Members wishing to apply for travel grants should inform the Secretary (Box 2020, Yale Station, New Haven, Conn., U.S.A.) of their needs before March 15. The Committee on Travel Grants will make its decisions in the latter part of March.

NEWS OF STATISTICAL ACTIVITIES

This section of the *Review* will report each quarter on noteworthy developments in the field of national economic accounting. Newly available data, new methodological developments, and new applications of methodology of significance to members of the profession engaged either in the production of national economic accounting data or in the use of such data for analytical purposes will be briefly noted. In the preparation of material for this section, the Secretary gratefully acknowledges the contributions of the Association's correspondents throughout the world, without whose continuing efforts such a news section could not be compiled.

Denmark

The chairman of the Economic Council has prepared estimates of the national wealth of Denmark in 1965, with a breakdown by real property (private and public), private means of transport and machinery, stocks, livestock, etc. A comparison has also been made with 1939, 1945, 1956, and 1963.

The Danish Government recently appointed a committee to analyse the problems arising in connection with an economic policy aimed at ensuring economic growth while maintaining a stable price level and equilibrium in the current items on the balance of payments.

In the spring of 1966 a working group was formed to study problems related to the making of an economic model for Denmark. The working group consists of younger research economists from the Universities of Copenhagen and Aarhus along with representatives from the Government's Economic Secretariat, the Social Research Institute, the Secretariat of the Economic Council, and Danmarks Statistik.

Greece

Economic planning. Early in 1966, the Center of Planning and Economic Research, a governmental institution, finished the preparation of a tentative five-year Economic Development Plan for Greece, covering the period 1966–1970, and submitted the plan to the Greek Government. Thereupon, the Minister of Coordination set up an Advisory Commission of university level professors (among them Professor A. Kyrkilitsis, member of the IARIW) and a number of high level officials of the Ministry of Coordination, under the chairmanship of Professor Ang. Angelopoulos. The task of the Commission was to scrutinize the plan, determine the possibilities for its immediate implementation, and suggest improvements wherever needed. The plan document is available in Greek and English in mimeographed form (*Draft of the Five Year Economic Development Plan for Greece, 1966–1970*, published by the Center of Planning and Economic Research, Athens, December 1965). It consists of three parts: (1) the strategy of the program; (2) the macroeconomic objectives and the policy of development, and (3) the program in specific sections of economic activities.

National income methodological problems and publications. A number of articles have recently appeared in economic reviews, followed by comments in official reports, raising methodological questions about the national accounts. The questions raised have perhaps both theoretical and practical value for experts involved in national income estimates. The major points raised in the debate are: (a) Should state-controlled support prices (mainly for agricultural products) be taken into account in estimating total national income when they are higher than those that might result from free competition? (b) Should the services hired by the state in excess of its actual needs be included? (c) When defense expenditures are excessively high for strategic reasons and are being paid in the form of salaries to military personnel, should they be included in the national income total?

Two new statistical publications have been issued by the National Income Division of the Ministry of Coordination. These are as follows.

1. *National Accounts of Greece, 1958–1964*, No. 15, Athens, 1965. In Greek.

2. *A Study of Investment in Mechanical Equipment by Geographical Region, 1962–1964.* Special Publications Series, No. 2, Athens, March 1966. In Greek.

Israel

In a young economy like Israel's, development problems are bound to loom large in economic research. A. L. Gaathon, "Economic Performance and Growth of Population" (Bank of Israel Bulletin 26, June 1966) tried to show how far the annual additions to gross product in 1950–64 were used to maintain the per capita consumption and capital levels of the existing population and of the population increase, and how far these levels could be increased. Moshe Mandelbaum analysed industrial development policy in Israel (Palestine) from 1914–1962 (research project, Bar Ilan University, Tel-Aviv). Gaathon also published an investigation into the interrelations between the gross and the net stock of durable assets, the former representing the average "lifespan" and the latter the average "life expectation" of the assets, in 1950–65 (in Hebrew, Revaon laCalcalah 49–50, Tel-Aviv June 1966). Yaacob Parush estimated for the first time "Stock, Consumption and Net Investment in Durable (sc. Consumer) Goods, 1956–63" (Bank of Israel Bulletin 26, June 1966).

Israel is known for the exceptionally large role played by producer co-operatives. Two research projects sponsored by the Bar Ilan University deal with related problems, namely, Yehuda Don, "Competitiveness of Production Cooperatives—the Israeli Example," and Shlomo Eckstein, "The Economics of Regional Cooperation in Agriculture".

Research in problems of money and capital markets is being fostered by the Bank of Israel. A comprehensive investigation into moneyflows in 1959–65, by Meir Het, is nearing completion. Hayim Ben-Shahar investigated for the bank the population holding securities and the trend changes of those holdings (Bank of Israel Bulletin 27, August 1966, Hebrew, English translation forthcoming). A. Hezroni is investigating the connection between membership in pension funds and other forms of savings. Gideon Falk is working on a project on "The Development of Interest Rates". F. Wider analysed the demand for money, taking account of the volume of money, prices, expectations, and the lags and leads among these factors. He also investigated the behavior of households receiving restitution payments from Germany.

Turkey

The State Planning Organization of Turkey has issued a number of publica-cations in preparation for the second five-year economic development plan (1968–72). Among them are the following. All are available in mimeograph, free of charge.

1. Makro Model (Macro Model of the Plan). A six sector marginal growth model, differentiating between domestic sectors (construction, services, public services) and international sectors (agriculture, mining, manufacturing industry). Publication No. 9.
2. Projelerde Input Katsayilari (Input Coefficients in Projects). Designed for the establishment of inter-sectoral input-output relationships for the macro-model, on the basis of recently undertaken or to be undertaken projects. Publication No. 15.
3. Tüketim Kaliplari (Income expenditure elasticities). Gives estimates of income expenditure elasticities for consumers' goods which constitute a part of the behavioral parameters in the macro-model. Publication No. 8.
4. Türkiye 'de Sermaye/Hasila Katsayisi (Capital/Output Coefficients in Turkey). Agricultural income indexes adjusted for weather changes; trade and transportation income indexes adjusted accordingly; capital/output coefficients for the whole economy as well as for agriculture and non-agricultural sectors separately for the 1951–64 period. Publication No. 23.
5. Ithalat Planlamasinin Temel Sorunlari (Fundamentals of Import Planning). Distinguishes between import items for which domestic products can be substituted and those for which they cannot, during the second five year plan period. Publication No. 20.
6. On the Efficiency of Policy Instruments to Restore Balance of Payments Equilibrium. Aims at finding the reason why the disequilibrium in the balance of payments has persisted despite measures undertaken. Publication No. 25.
7. Türkiye Ticaret Hadleri (Terms of Trade of the Turkish Economy). The prices and volume of exports and imports and the terms of trade (commodity and income) estimated for the 1951–64 period. Publication No. 7.
8. Madde Araştirmalari (Commodity Studies on Basic Export Items). Aims at finding the possibilities for expanding exports of basic items and developing reliable estimates of export income for the second five-year plan period. Publication No. 4.
9. Türk Vergi Sisteminin Istatistikî Analizi (Statistical Analysis of the

Turkish Tax System). A quantitative analysis of the tax system aimed at finding the explanatory variables for each tax and the sensitivity of the latter to the former; the flexibility of the various taxes; and a meaningful aggregation of various taxes on the basis of explanatory variables and their flexibility. Publication No. 5.

10. Tarimin Ekonomik Kalkinmade Yeri (Contribution of Agriculture to Economic Growth). Estimates the factor contribution of agriculture to Turkey's growth over 1950–63 and the loss of tax revenue by the exemption of agriculture from direct taxes. February 1966.

11. Dolayi Vergilerin Sektörel Dağilişi (Sectoral Distribution of Indirect Taxes). In connection with the preparation of the 1963 input-output table. Publication No. 10.

12. Structure of the Public-Sector Enterprises, 1963. The entire public sector of the economy visualized as falling into the three following accounts of economic activities: (a) current account of public sector enterprises; (b) consumption account of the government, and (c) capital account of the government. In connection with the 1963 input-output table.

13. Tasarruf Eğilimleri (1957–65). (Propensity to Save: 1957–65). Publication No. 14A.