

PREFACE

THE International Association for Research in Income and Wealth was established in September 1947 in Washington, D.C., for the purpose of bringing active scholars working in the field of national income and social accounting analysis into organized contact with one another. One of the main activities of the Association is the holding of an international conference every two years, at which papers on theoretical and empirical aspects of income and wealth research are presented and discussed. The papers of interest to a wider audience are selected for publication in the *Income and Wealth* series of the Association.

This volume contains papers presented at the meeting of the Association held at Royaumont in 1951. The principal topics discussed at the Royaumont Conference were the analysis of the longer-term trends shown by estimates of national income and wealth, the international comparability of national income measures, the treatment of government activity in the nationalized sector of the economy, income and product in underdeveloped countries, and the appraisal of the sources and methods used in estimating national income and product in various countries. Because of their length and unity, two papers dealing with longer-term trends of income and wealth in the United States, by Professor Simon Kuznets and Dr. Raymond Goldsmith, were issued as a separate volume, *Income and Wealth Series II*.¹ Work on some of the topics discussed at the Royaumont Conference is continuing, and will appear in subsequent volumes of this series.

A complete list of papers presented at the Royaumont Conference appears at the end of this volume.

Another major activity of the Association is the preparation and publication of an international bibliography on income and wealth. Thus far, two volumes have been issued, covering the periods 1937-47 and 1948-49.² Subsequent volumes are now in the press and will appear shortly.

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¹ Simon Kuznets and Raymond Goldsmith: *Income and Wealth of the United States, Trends and Structure. Income and Wealth Series II*. Published for the International Association for Research in Income and Wealth by Bowes & Bowes Ltd., Cambridge, 1952.

² *Bibliography on Income and Wealth, Volume I, 1937-47.*, edited by Daniel Creamer. *Volume II, 1948-49*, edited by Phyllis Deane. Published for the International Association for Research in Income and Wealth by Bowes & Bowes Ltd., Cambridge, 1952 and 1953.