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## INDEX OF RECENT SPECIAL ARTICLES

*A complete index of special articles, from 1959, is enclosed with the February issue of the Review each year.*

- |      |      |        |  |      |      |        |  |                                   |
|------|------|--------|--|------|------|--------|--|-----------------------------------|
| 1963 | Feb. | No. 23 | EEC and EFTA: Tariffs on manufactures and our trade balance<br><i>(A. Maizels, L. F. Campbell-Boross and F. J. Glover)</i><br>Married women at work in 1972*<br><i>(Wilfred Beckerman and Miss Jane Sutherland)</i><br>Calendar of economic events: 1962   | 1965 | Aug. | No. 33 | Forecasting imports<br><i>(W. A. H. Godley and J. R. Shepherd)</i><br>Pricing behaviour in manufacturing industry<br><i>(W. A. H. Godley and C. Gillion)</i><br>Social security in Britain and certain other countries<br><i>(Mrs. M. F. W. Hemming)</i><br>Statistical Appendix: definitions and explanations |                                   |
|      | May  | No. 24 | Transport: Notes and comments<br><i>(G. F. Ray and R. E. Crum)</i><br>Leading indicators for the British economy<br><i>(C. Drakatos)</i>   |      | Nov. | No. 34 | Long-term projections compared<br>Research and development in electronic capital goods<br><i>(C. Freeman)</i><br>The United States electronics industry in international trade<br><i>(S. Hirsch)</i><br>NIESR commodity price index numbers  |                                   |
|      | Aug. | No. 25 | Fast and slow-growing products in world trade<br>The regional problem<br><i>(Mrs. M. F. W. Hemming)</i>  |      | 1966 | Feb.   | No. 35   | Calendar of economic events: 1965 |
|      | Nov. | No. 26 | The plastics industry: a comparative study of research and innovation<br><i>(C. Freeman)</i><br>The FBI industrial trends enquiry<br><i>(J. R. Shepherd)</i>   |      | May  | No. 36 | An international comparison of production techniques: the coal-fired electricity generating industry<br><i>(F. P. R. Brechling and A. J. Surrey)</i><br>Export competitiveness: British experience in Eastern Europe<br><i>(G. F. Ray)</i>   |                                   |
|      | 1964 | Feb.   | No. 27 Measuring national product<br><i>(W. A. H. Godley and C. Gillion)</i><br>Calendar of economic events: 1963  |      | Aug. | No. 37 | Some characteristics of unemployment<br><i>(C. Gillion and I. Black)</i><br>The chemicals industry: problems of projection<br><i>(R. E. Crum)</i>  |                                   |
|      | May  | No. 28 | Trade and development problems of the under-developed countries: the background to the United Nations' Conference<br><i>(A. Maizels, L. F. Campbell-Boross and P. B. W. Rayment)</i><br>Pricing behaviour in the engineering industry<br><i>(W. A. H. Godley and C. Gillion)</i><br>Statistical Appendix: definitions and explanations |      | Nov. | No. 38 | Exports and economic growth in the overseas sterling area: 1960-61 to 1975<br><i>(A. Maizels, L. F. Campbell-Boross and P. B. W. Rayment)</i><br>The size of plant: a comparison<br><i>(G. F. Ray)</i>   |                                   |
|      | Aug. | No. 29 | Long-term growth and short-term policy<br><i>(W. A. H. Godley and J. R. Shepherd)</i><br>The price of accommodation<br><i>(Mrs. M. F. W. Hemming and Mrs. H. Duffy)</i>  |      | 1967 | Feb.   | No. 39   | Calendar of economic events: 1966 |
|      | Nov. | No. 30 | Replacement policy<br><i>(R. R. Neild)</i><br>Retail and consumer prices, 1955-1963<br><i>(W. A. H. Godley and D. A. Rowe)</i>   |      | May  | No. 40 | The 'green paper' on the development areas<br><i>(A. J. Brown, H. Lind and J. Bowers)</i><br>Long-term forecasts of demand for cars, selected consumer durables and energy<br><i>(C. St. J. O'Herlihy, G. Fane, K. Gwilliam and G. F. Ray)</i>   |                                   |
|      | 1965 | Feb.   | No. 31 Calendar of economic events: 1964   |      | Aug. | No. 41 | Immigrants and the social services<br><i>(Mrs. K. Jones)</i><br>Short-term forecasting of housing investment<br><i>(A. R. Nobay)</i>   |                                   |
|      | May  | No. 32 | An analysis of tax changes<br><i>(W. A. B. Hopkin and W. A. H. Godley)</i><br>Paper and board: trends and prospects<br><i>(G. F. Ray)</i>  |      |      |        |  |                                   |

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THE NATIONAL INSTITUTE OF  
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This Review is intended to be of service to those, in business and elsewhere, who need to take a view of the general economic situation and prospects. The workings of the economy are not fully understood ; and even if they were economic prediction would remain hazardous because of the impact of political events and technological developments. Nevertheless the Institute believes that a group of economists, presenting a comprehensive account of current economic developments and a coherent view of likely trends, can perform a useful service.

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**Authorship**

This Review is the joint work of members of the research staff, under the general supervision of the editors. The contents will usually be unsigned, the views expressed being the responsibility of the Director and staff. Signed articles may appear from time to time.

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