

controversy on price inflexibility (January, 1935-
submerged by war

Two sides on original line-up

Means, Wood, and Galbraith vs.

Thorp, Tucker, Backman, Mason, Humphrey, A.C. Neal,
Ernest Doblin, etc.

issues in controversy:

relationship between econ.

concentration and price

flexibility

econ. effects of price rigidity

relationship between price and

production behavior

history of price rigidity

various statistical measures

of price change

adequacy of data used to measure

price behavior, etc.

BACKMAN, Jules

Price inflexibility and changes in
production, AMERICAN ECONOMIC REVIEW, XXIX,
September, 1939, pp. 480-486.

BACKMAN, Jules

Price flexibility and changes in production,
NATIONAL INDUSTRIAL CONFERENCE BOARD BULLETIN,
Feb. 20, 1939.

Pp. 7.

BAIN, J. S. and MOORE, F. T.

Literature on Price Policy and Related
Topics, 1933-1947--a selective bibliography.
Berkeley: Bureau of Business and Economic Research,
University of California, 1947. Pp. 23, mimeographed

BERGSON, Abram

Price flexibility and the Level of Income,
REVIEW OF ECONOMIC STATISTICS, Vol. XXV, Feb. 1943,
pp. 2-5.

Essays in Honor of Joseph A. Schumpeter

BLAIR, John M.

Economic concentration and depression price rigidity, AMERICAN ECONOMIC REVIEW, SUPPLEMENT, Vol. 45, No. 2, May, 1955, pp. 566--582.

Discussion: by Gideon Rosenbloth, Frank C. Pierson, *ibid.*, pp. 598-604.

BOBER, M. M.

Price and Production Policies, THE
AMERICAN ECONOMIC REVIEW, SUPPLEMENT, XXXII, No. 2,
Part 2, June, 1942, pp. 23-52.

TNEC

BYE, R. T.

AN APPRAISAL OF F. C. MILLS'S THE BEHAVIOR
OF PRICES. WITH A REJOINDER BY FREDERICK C. MILLS,
A PANEL DISCUSSION, AND A COMMENTARY BY READ BAIN.
Critiques of research in the social sciences.
New York: Social Science Research Council, 1940.
Pp. xix, 335.

CLARK, J. M.

GUIDEPOSTS IN TIME OF CHANGE. New York:
Harper, 1949. Pp. x, 210.

2 chaps. on question of what constitutes 'good' and
bad behavior of prices; short discussion of
inflation; chap. on collective bargaining and
wages

CREAMER, D.

Behavior of Wage Rates During Business
Cycles. Occasional Paper No. 34. New York
National Bureau of Economic Research, 19 .

CREAMER, D.

BEHAVIOR OF WAGE RATES DURING BUSINESS CYCLES.
New York: National Bureau of Economic Research.

Occasional Paper No. 34.

DOBLIN, Ernest M.

Some aspects of price flexibility,
REVIEW OF ECONOMIC STATISTICS, XXII, No. 4,
November, 1940, pp. 183-189.

DOUGLAS, Paul H.

The effects of wage increases upon employment,
AMERICAN ECONOMIC REVIEW, SUPPLEMENT, XXIX,
1939.

FEILER, A.

Adjustment of Prices and Costs as a Means of
Stabilization, SOCIAL RESEARCH,

May, 1939.

Pp. 15.

PRICING PROBLEMS AND THE STABILIZATION OF PROSPERITY.

Addresses by Senator R. E. Flanders, J. K. Galbraith, E. S. Mason, A. C. Neal, C. F. Phillips, and W. Wright at the 2nd 1947 Economic Institute of the Chamber of Commerce of the U.S., September 18, 1947. Washington, D.C., C. of C. of U.S.A., 1947. Pp. 85.

Review: by M. de Chazeau, AMERICAN ECONOMIC REVIEW, v. 38, March 1948, pp. 183-86.

FELS, Rendigs

The effects of price and wage flexibility on
cyclical contraction, QUARTERLY JOURNAL OF ECONOMICS,
November, 1950.

15 pp.

FELS, Rendigs

The effects of price and wage flexibility on
cyclical contraction, QUARTERLY JOURNAL OF ECONOMICS,
November, 1950.

FRANZSEN, D. G.

Methodological issues in the theory of price
flexibility, SOUTH AFRICAN JOURNAL OF ECONOMICS,
June, 1947.

Pp. 29.

FISHER IRVING

"A Statistical Relation Between Unemployment and
Price Changes"

I.L.R. June, 1926, Vol XIII, No. 6

FRIEDMAN, Milton

A monetary and fiscal framework for economic stability, AMERICAN ECONOMIC REVIEW, XXXVIII, No. 3, June, 1948, pp. 245-264.

NEFF, Philip: Professor Friedman's Proposal: A Comment," *ibid.*, Vol. 39, No. 5, September, 1949, pp. 946-49; with Rejoinder by M. Friedman, *ibid.*, pp. 949-955. and "Final Comment," by Neff, *ibid.*, pp. 955-56.

FRIEDMAN, Milton

A monetary and fiscal framework for economic stability, AMERICAN ECONOMIC REVIEW, XXXVIII, No. 3, June, 1948, pp. 245-64.

NEFF, Philip: Professor Friedman's Proposal: A Comment," *ibid.*, XXXIX, September, 1949, pp. 946-49; "Rejoinder," by M. Friedman, pp. 949-55; and "Final Comment," by P. Neff, pp. 955-56.

price flexibility

FRIEDMAN, Milton

Lange on Price Flexibility and Employment:
A Methodological Criticism, AMERICAN ECONOMIC REVIEW,
XXXVI, No. 4, September, 1946, pp. 613-631.

FURTH, J. H.

Earnings and employment in the business cycle,
REVIEW OF ECONOMIC STATISTICS, XXIV, no. 3, August,
1942, pp. 136-142.

HANEY, Lewis

**"The Price System in Relation to Employment,
Depression and Inflation," THE ANNALIST,
May 3, 1935.**

Pp. 2.

HALL, Robert L. and HITCH, C. J.

"Price Theory and Business Behaviour,"
OXFORD ECONOMIC PAPERS,

May, 1939.

Pp. 34.

HARROD, Roy F.

Price and Cost in Entrepreneur's
Policy, OXFORD ECONOMIC PAPERS,
May, 1939.

Pp. 11.

HENNEY, H. J.

Price interrelationships, JOURNAL OF
FARM ECONOMICS,

November, 1937.

Pp. 6.

HOMAN, Paul T.

Research in prices, wages, and profits,
AMERICAN ECONOMIC REVIEW, SUPPLEMENT, Vol. 39, May,
1949, pp. 440-43.

Discussion: by J. J. Spengler, R. B. Heflebower,
A. C. Neal, 464-72.

HOWELL, L. D.

Does the consumer benefit from price
instability? QUARTERLY JOURNAL OF ECONOMICS,
February, 1945.
Pp. 9.

Comment:

Waugh, F.B., Reply (to L.D. Howell and G. Lovasy)
ibid., February, 1945.
Pp. 3

Lovasy, G.: Further comment (on F.B. Waugh)
i id., February, 1945.
Pp. 6

HUMPHREY, Don D

The nature and meaning of rigid prices, 1890-1933,
JOURNAL OF POLITICAL ECONOMY, XLV, October, 1937,
pp. 651-61.

HUMPHREY, Don D.

Rigid Prices, 1890-1933, JOURNAL OF
POLITICAL ECONOMY,
October, 1937.

HUTT, W. H.

The significance of price flexibility, SOUTH
AFRICAN JOURNAL OF ECONOMICS, Vol. 22, March, 1954.

HUTT, W. H.

The price mechanism and economic
immobility, SOUTH AFRICAN JOURNAL OF ECONOMICS,
September, 1936.

Pp. 12.

LANGE, O.

PRICE FLEXIBILITY AND EMPLOYMENT. Cowles
Commission Monograph No. 8. Bloomington:
Principia Press, 1944. Pp. 114.

LANGE, O.

PRICE FLEXIBILITY AND EMPLOYMENT. New York:
1944.

LANGE, Oscar

**PRICE FLEXIBILITY AND EMPLOYMENT. Bloomington,
Indiana: Principia Press, 1944. Pp. ix, 140.**

LEONTIEF, W. W.

Price-quantity Fluctuations in the
Business Cycle, - REVIEW OF ECONOMIC STATISTICS,
May, 1935.

Pp. 7.

LERNER, A. P.

The relation of wage policies and price
policies, AMERICAN ECONOMIC REVIEW, SUPPLEMENT,
XXIX, 1939.

LEVINSON, H. M.

UNIONISM WAGE TRENDS, AND INCOME DISTRIBUTION,
1914-1947. Ann Arbor: University of Michigan Press,
1951.

LEVINSON, H. M.

UNIONISM WAGE TRENDS, AND INCOME DISTRIBUTION,
1914-1947. Ann Arbor: University of Michigan Press,
1951.

MASON, E. S.

Price inflexibility, REVIEW OF
ECONOMIC STATISTICS, **XX**,
May, 1938. pp. 53-64.
Pp. 12.

MEANS, G. C.

"Price Inflexibility and the Requirement
of a Stabilizing Monetary Policy," JOURNAL OF THE
AMERICAN STATISTICAL ASSOCIATION,

June, 1935.

Pp. 13.

M

Means, Gardiner

Notes on flexible prices. (In: American Economic Rev. Supplement, March 1936, p.23-35.)

Inflexible administered prices are inherent in modern technology.

Prices.

MEANS, Gardiner C.

INDUSTRIAL PRICES AND THEIR RELATIVE
INFLEXIBILITY. Senate Document No. 13.
Washington, D.C., 1935.

HUMPHREY, D. D.

"The nature and meaning of rigid prices,
1890-1933, JOURNAL OF POLITICAL ECONOMY,
October 1937.

11 pp.

MEANS, G. C.

"Price inflexibility and the requirements of a
stabilizing monetary policy." JOURNAL OF THE AMERICAN
STATISTICAL ASSOCIATION,
June, 1935.

13 pp.

MEANS, G.C.

"Price Inflexibility and the Requirements of a
Stabilizing Monetary Policy"

J.A.S.A. Vol XXX No. 190 June, 1935

MEANS, Gardiner C.

"Price Inflexibility and the Requirements
of a Stabilizing Monetary Policy," AMERICAN STATISTICAL
JOURNAL, Vol. 30, No. 190, June, 1935.

MEANS, G. C.

Price inflexibility and the requirements of
a stabilizing monetary policy.

MEANS, G.C., WOOD, Ralph C. and GALBRAITH, J. K.

INDUSTRIAL PRICES AND THEIR RELATIVE
INFLEXIBILITY.

Senate Document No. 13.

74 Congress

January 17, 1935.

MEANS, Gardiner C.

**"Notes on Inflexible Prices," THE
AMERICAN ECONOMIC REVIEW, SUPPLEMENT, Vol. XXVI,
March, 1936, pp. 23-35.**

M

Prices

Means, Gardiner

Notes on flexible prices. (In: American
Economic Rev. Supplement, March 1936, p. 23-35)

Inflexible administered prices are inherent
in modern technology.

MILLS, F. C.

Price-Quantity Interactions in Business Cycles.
New York: National Bureau of Economic Research,
1946. Pp. xii, 140.

Review: by E. C. Bratt, AMERICAN ECONOMIC REVIEW,
XXXVII, September, 1947, pp. 683-84.

MILLS, F. C.

Some Aspects of the Price Recession of 1929-1930.
News-Bulletin no. 40. New York: National Bureau of
Economic Research, 1930.

Pp. 8.

MILLS, F. C.

The anatomy of prices, 1890-1940.

BULLETIN 80. New York: National Bureau of Economic
Research, 1940.

Pp. 16.

MILLS, F. C.

PRICES IN RECESSION AND RECOVERY: A SURVEY OF
RECENT CHANGES.

New York: National Bureau of Economic Research
in cooperation with Committee on Recent
Economic Changes, 1936. Pp. xv, 581.

MILLS, Frederick C.

Price data and problems of price research,
ECONOMETRICA,
October, 1936.

Pp. 21.

M

Mills, Frederick C.

National Bureau of Economic Research

Aspects of manufacturing operations during
recovery, by Frederick C. Mills. (In its:Bull.
May 10,1935,no.56.)

Passing on of major part of increased industrial production to consumers contributes directly to high industrial operations and high standard of living.

MILLS, F.C.

"Price Aspects of Monetary Problems"

PROC. ACAD? POL. SCI Vol XVI, No. 1 April, 1934

NATIONAL RESOURCES COMMITTEE (G.C. Means, etc.)

THE STRUCTURE OF THE AMERICAN ECONOMY.

Pt. I.

1939.

NEAL, Alfred C.

INDUSTRIAL CONCENTRATION AND PRICE
INFLEXIBILITY. Foreword by F. C. Miller.
Washington: American Council on Public Affairs,
1942. Pp. x, 173.

NEAL, Alfred C.

INDUSTRIAL CONCENTRATION AND PRICE
INFLEXIBILITY. Washington, D.C.: American
Council on Public Affairs, 1942.

NOURSE, Edwin G.

PRICE MAKING IN A DEMOCRACY. Washington:
The Brookings Institution, 1944. Pp. 541.

Review: by S. S. Alexander, REVIEW OF ECONOMIC
STATISTICS, XXVII, Feb. 1945, pp. 37-8.

Price policy for full employment,
see pp. 276-85.

NOURSE, Edwin G. and DRURY, Horace B.

INDUSTRIAL PRICE POLICIES AND
ECONOMIC PROGRESS. Washington: Brookings Institution,
1938. Pp. xi, 314.

Review:

by R. S. Tucker, AMERICAN ECONOMIC REVIEW, XXVIII,
December, 1938, pp. 753-55.

PATINKIN, Don

Price flexibility and full employment, AMERICAN
ECONOMIC REVIEW, vol. 38, September, 1948.

STEIN, Herbert: Price Flexibility and Full Employment:
Comment, *ibid.*, vol. 39, June, 1949, pp. 725-26;
PATINKIN, Don: Price Flexibility and Full Employment:
Reply, *ibid.*, pp. 726-28.

on M_1 concept

PATINKIN, Don

"Price flexibility and full employment,"
AMERICAN ECONOMIC REVIEW, v. 38, September, 1948.

Reprinted in READINGS IN MONETARY THEORY
(ed. by F. A. Lutz and L.W. Mints).
Philadelphia, Blakiston, 1951.

Stein, H. "Price flexibility and full employment:
comment," AMERICAN ECONOMIC REVIEW, v. 39,
June, 1949; with reply by D. Patinkin, *ibid.*
pp. 725-728.

PATINKIN, Don

Price flexibility and full employment, AMERICAN
ECONOMIC REVIEW, Vol. 38, September, 1948.
pp. 543-564.

STEIN, Herbert, "Price Flexibility and full employment:
A comment," *ibid.*, Vol. 39, June, 1949, pp.
725-26; and "A Reply" by Don Patinkin, *ibid.*, pp.
726-28.

PATINKIN, Don

Price flexibility and full employment,
AMERICAN ECONOMIC REVIEW, XXXVIII, No. 4, September,
1948, pp. 543-564.

See also "A Comment" by Herbert STEIN, *ibid.*, Vol. 39,
June, 1949, pp. 725-26; and "A Reply" by D.
Patinkin, *ibid.*, pp. 726-28.

REYNOLDS, L. G.

Wages in the business cycle, AMERICAN
ECONOMIC REVIEW, SUPPLEMENT, Vol. 42, May 1952, pp.
84-99.

Discussion: ~~R. H. Sargent~~, Joseph Shister, pp.
~~100~~-108.

104

RUGGLES, Richard

"The nature of price flexibility and the determinants of relative price changes in the economy," in BUSINESS CONCENTRATION AND PRICE POLICY. Special Conference Series No. 5. Princeton: Princeton University Press, 1955, pp. 441-505.

SCHELLING, T. C.

The dynamics of price flexibility, AMERICAN ECONOMIC REVIEW, Vol. XXXIX, September, 1949, pp. 911-922.

KLEIN, L. R.: Comment (on above), *ibid.*, XL, September, 1950, pp. 605-609; and

PATINKIN, Don: Comment, *ibid.*, pp. 609-611;

SCHELLING, T. C.: Rejoinder, *ibid.*, pp. 611-614.

SCHELLING, T. C.

The dynamics of price flexibility, AMERICAN ECONOMIC REVIEW, XXXIX, September, 1949, pp. 911-22.

KLEIN, L. R.: "The dynamics of price flexibility: comment, *ibid.*, XL, September, 1950, pp. 605-09; Comment by Don PATINKIN, *ibid.*, 609-11; Rejoinder by T. C. SCHELLING, pp. 611-614.

SCHELLING, Thomas C.

The dynamics of price flexibility, AMERICAN ECONOMIC REVIEW, vol. 39, September, 1949, pp. 911-922.

theoretical case against price flexibility as a device for restoring or assuring full employment hinges on dynamic considerations (i.e., speculative reaction to **pp**rice changes
Patinkin-L.R. Klein

SCHELLING, Thomas C.

The dynamics of price flexibility, AMERICAN ECONOMIC REVIEW, vol. 39, September, 1949, pp. 911-922.

SCITOVSKY, Tibor de

Capital accumulation, employment and price rigidity, THE REVIEW OF ECONOMIC STUDIES, Vol. VIII, no. 2, February, 1941.

SHISTER, Joseph

A note on cyclical wage rigidity, AMERICAN
ECONOMIC REVIEW, vol. 44, March, 1944.

SHISTER, Joseph

A Note on Cyclical Wage Rigidity, AMERICAN
ECONOMIC REVIEW, Vol. 34, March, 1944.

SIMMONS, E. C.

Die Bedeutung starrer Preise für die Geld-
theorie, WELTWIRTSCHAFTLICHES ARCHIV,
May, 1937.

The existence of rigid prices over a wide and widening sector of the economy tends to concentrate on flexible prices the deflationary pressure that would result from a policy aiming at keeping the amount of money constant. Rigid prices suggest modifications in the traditional approach to trade-cycle problems.

SINGER, H. W.

Price dispersion in periods of change,
ECONOMIC JOURNAL,
December, 1938. p. 16.

SINGER, H. W.

The inflexibility of the price system,
TRANSACTIONS of the Manchester Statistical
Association,
1938-39.

SNYDER, Carl

On the structure and inertia of prices,
THE AMERICAN ECONOMIC REVIEW, XXIV, No. 2, June,
1934, pp. 187-207.

SUMNER, John D.

The effects of the war on price policies and price making, THE AMERICAN ECONOMIC REVIEW, SUPPLEMENT, XXXII, No. 1, Part 2, March, 1942, pp. 404-415.

Discussion:

Asher Isaacs, Arthur Salz; J. P. Wernette, ibid.,
pp. 426-431.

SUMNER, John D.

"The Cyclical Behavior of Public Utility
Prices: A Study in the Theory of Price Inflexibility,"
REVIEW OF ECONOMIC STATISTICS,
August, 1940.

SUMNER, J. D.

Public utility prices and the business
cycle: a study in the theory of price rigidity,
REVIEW OF ECONOMIC STATISTICS,

August, 1939.

Pp. 13.

SWAN, Trevor W.

Price flexibility and employment (review
article), ECONOMIC RECORD,

December, 1945.

Pp. 18.

THORP, Willard and CROWDER, Walter

THE STRUCTURE OF INDUSTRY. T.N.E.C.

Monograph No. 27.

Washington D.C.:

1941

TODD, J. A.

THE FALL OF PRICES: A BRIEF ACCOUNT OF
THE FACTS, THE PROBABLE CAUSES AND POSSIBLE CURES.

New York: Oxford University Press, 1931.

Pp. 68.

TROXEL, C. Emery

Comparison of movements of payrolls in flexible
and inflexible price industries. PAPERS ON PRICE
POLICY. New York:
1939, section XI.

Tucker, Rufus S.

The reasons for price rigidity. (In: American Economic Rev, March 1938, p.41-54.)

Rigidity of prices has always been important and does not provide a reason for scrapping the economic system, since it has always existed

Prices.

Prices

Tucker, Rufus S.

The reasons for price rigidity. (In: American Economic Rev., March 1938, p.41-54)

Rigidity of prices has always been important and does not provide a reason for scrapping the economic system, since it has always existed.

WILLIAMS, John H.

"The Role of Prices in the Business Cycle,"
THE REVIEW OF ECONOMIC STATISTICS, Preliminary Vol.
I, 1919, pp. 206-210.

Prices - Regulation

Wood, Ralph C.

Dr. Tuckers' "Reasons" for price rigidity.

(In: American Economic Review, Dec. 1938, p. 663-73)

An analysis of the different theories of prices.

Wood, Ralph C.

Dr. Tuckers' "Reasons" for price rigidity (In:
American Economic Review, Dec. 1938 pp. 663-73.)

An analysis of the different theories of
prices.

Prices.Regulation

WORKING, Holbrook

Differential price behavior as a subject for
commodity price analysis, *ECONOMETRICA*,
October, 1935.

Pp. 12.