FEDERAL RESERVE BANK OF ST. LOUIS

Revi ew

Subject Index

January 1960 - December 1979

TABLE OF CONTENTS

	PAGE NUMBE
Agricultural Capital	4
Agricultural Credit	
Agricultural Efficiency	5 6 7 8 9
Agricultural Income	7
Agricultural Outlook	Ŕ
Agricultural Population	ğ
Agricultural Prices	10
Agricultural Production	11
Agricultural Trade	12
Annual Report of the Federal Reserve Bank of St. Louis	13
Automobile Sales	14
Balance of Payments	15
Bank Holding Companies	16
Bank Reserves	17
Banking	18
Banking Regulations	19
Capital	20
Central Mississippi Valley	20 21
Check Clearing and Payment	23
Credit Market, Consumer	23 24
Credit Market, General	2 4 25
	25 26
Current/Assent Economic Developments	-
Debt Management	29
Demand Deposits	30
Discount Mechanism	31
Econometrics	32
Economic Growth	33
Employment	34
Energy	35
Eurodollars	36
Federal Budget	37
Federal Open Market Committee (FCMC)	38
Federal Reserve Systems Actions	39
Financial Futures	40
Fiscal Policy Food Prices	41 43
	43 44
Foreign Exchange	44 45
Germany Gold	45 46
Government Securities	40 47
Great Britain	48
Housing	46 49
Hunt Commission Report	50
Indexation	50 51
Inflation	52
Interest Rates	52 54
Interest rates International	54 56

International Capital Flows	57
International Economies	58
International Monetary System	59
International Reserves	60
Inventories	61
Investment, Domestic	62
Investment, Foreign	63
Labor	64
Liquidity	65
Member Banks, Eighth District	66
Member Banks, Federal Reserve System	67
Mexico	68
Monetary Base	69
Monetary Policy	70
Monetary Theory	73
Money Demand	74
Money Market	75
Money Supply	76
Mortgage Futures	78
National Income Accounting	79
Operations of the Federal Reserve Bank of St. Louis	80
Phillips' Curve	81
Population	82
Presidents' Speeches	83
Price Expectations	84
Prices	85
Productivity	86
Profits	87
Real Money Balances	88
Recession	89
Recovery	90
Regulation Q	91
Reserve Requirements	92
Reserves to Support Private Deposits (RPDs)	93
Saint Louis Model	94
Saint Louis (Standard Metropolitan Statistical Area)	95
Savings	96
Seasonal Patterns	97
Stabilization Policy, Domestic	98
Stabilization Policy, International	99
Stock Market	100
Taxes	101
Time Deposits	102
Trade	103
Unemployment	104
Urban Economics	105
Usury Laws	106
Value Added Taxes	107
Velocity of Money	108
Wages	109
Welfare Economics	110

AGRICULTURAL CAPITAL

Farm Land Values	Jul.	1960
Cotton Acreage Allotments	Jul.	1960
Farm Capital	Oct.	1960
The Farm Problem What Are the Choices?	Feb.	1961
Changes in the Structure of Agriculture	Sep.	1961
Growth in Farm Capital Slackens	Nov.	1961
Farm Land Prices Advance	Aug.	1963
Farm Land Prices	Oct.	1965
Rising Farmland Prices and Falling Farm Earnings:		
Is Agriculture in Trouble?	May	1978
The "Danger" From Foreign Ownership of U.S. Farmland	Jan.	1979

AGRICULTURAL CREDIT

Farm Capital	Oct. 1960
The Farm Problem What are the Choices?	Feb. 1961
Growth in Farm Capital Slackens	Nov. 1961
Farm Capital Rose in 1961	Oct. 1962
Recent Trends in Farm Credit	Jun. 1965
Rising Interest Rates and Agriculture	Nov. 1966
Farm Credit Developments in the Central Mississippi Valley	Jul. 1967
Changing Sources of Farm Credit	Feb. 1968

AGRICULTURAL EFFICIENCY

Changes in the Farm Population	May 1960
Cotton Acreage Allotments	Jul. 1960
The Farm Problem What are the Choices?	Feb. 1961
Changes in the Structure of Agriculture	Sep. 1961
Livestock Inventory January 1, 1962	Apr. 1962
Trends in Meat Packing	Nov. 1963
Farm Price Supports at Cost of Production	Dec. 1977

AGRICULTURAL INCOME

The Farm Problem What are the Choices?	Feb.	1961
Farm Prices and Income During the Recent Business Decline	May	1961
Growth in Farm Capital Slackens	Nov.	1961
Farm Income in the Eighth District	Sep.	1962
Income Per Farm in Central Mississippi Valley States	Apr.	1964
Per Capita Income of the Farm Population	Sep.	1964
Farm Income Rises Markedly	Jan.	1966
Farm Income and Price Trends	Aug.	1967
Farm Income Declines	Jan.	1968
Farm Income Rises	Sep.	1968
Farm Income Prospects	Mar.	1969
Outlook for Farm Income and Food Prices	Apr.	1972
Outlook for Farm Income in 1977	Feb.	1977
Free Trade: A Major Factor in U.S. Farm Income	Mar.	1977
Rising Farmland Prices and Falling Farm Earnings: Is		
Agriculture in Trouble?	May	1978
The "Danger" From Foreign Ownership of U.S. Farmland	Jan.	1979

AGRICULTURAL OUTLOOK

"Agricultural Developments"	
Farm Outlook	
Farm Income in 1959	
Livestock and Poultry Inventories	
Farm Real Estate Values	Mar. 1960
The Agricultural Situation	Apr. 1960
The Farm Outlook for 1961	Dec. 1960
Farm Outlook for 1962	Dec. 1961
Prospective Crop Plantings	May 1962
Outlook for Farming in 1963	Dec. 1962
Outlook for Farming in 1964	Dec. 1963
Agricultural Conditions in the Central Mississippi Valley	Oct. 1964
Agricultural Situation and Prospects	Dec. 1964
Agriculture at Mid-year	Jul. 1965
Agriculture After Mid-year	Aug. 1966
Prospective Prices for Food and Farm Products in 1967	Jan. 1967
Outlook for Farm Income and Food Prices"	Apr. 1972
Food and Agriculture in 1973	May 1973
The 1974 Outlook for Food and Agriculture	Mar. 1974
Prospects for Food and Agriculture in 1975	Mar. 1975
Food Production and Prices Perspective and Outlook	Jan. 1976
Outlook for Agriculture	Feb. 1976
Food and Population: A Long View	May 1976
Outlook for Food and Agriculture	Jan. 1978
1979 Food and Agricultural Outlook	Feb. 1979
Outlook for Food and Agriculture 1980	Dec. 1979

AGRICULTURAL POPULATION

Changes in Farm Population	May 19	960
The Farm Problem What are the Choices?	Feb. 19	961
Changes in the Structure of Agriculture	Sep. 19	961
Food and Population: A Long View	May 19	976

AGRICULTURAL PRICES

Farm Commodity Surpluses	Jan.	1960
The Farm Problem What are the Choices?	Feb.	1961
Farm Prices and Income During the Recent Business Decline	May	1961
Hogs and Beef Cattle Prices	May	1963
Beef Cattle Prices	Jun.	1964
Livestock Prices	Aug.	1964
Farm Land Prices	Oct.	1965
The Russian Wheat Deal Hindsight vs. Foresight	Oct.	1973
The Futures Market for Farm Commodities What It Can		
Mean to Farmers	Aug.	1974
Food: Outlook Favorable for Consumers	Apr.	1977
Farm Price Supports at Cost of Production	Dec.	1977
Outlook for Food and Agriculture	Jan.	1978

AGRICULTURAL PRODUCTION

Farm Commodity Surpluses	Jan.	1960
Changes in the Farm Population	May	1960
The Farm Problem What are the Choices?	Feb.	1961
Farm Prices and Income During the Recent Business Decline	May	1961
Changes in the Structure of Agriculture	Sep.	1961
Livestock Inventory January 1, 1962	Apr.	1962
Farm Products in the Central Mississippi Valley	Jan.	1965
Food Production and Prices Perspective and Outlook	Jan.	1976
Food and Population: A Long View	May	1976
Farm Price Supports at Cost of Production	Dec.	1977
Outlook for Food and Agriculture	Jan.	1978

AGRICULTURAL TRADE

The Farm Problem What are the Choices?	Feb. 1961
Farm Commodity Exports [1960-61]	May 1962
Farm Commodity Exports and International Trade Policy	May 1964
The Russian Wheat Deal - Hindsight vs. Foresight	Oct. 1973
Grain Export Quotas: The Short View and the Long	Oct. 1974
Grain Exports and Inflation	Sep. 1975
Free Trade: A Major Factor in U. S. Farm Income	Mar. 1977
Imports and Jobs The Observed and the Unobserved	Jun. 1978
Rising Farm Exports and International Trade Polices	Jul. 1979

ANNUAL REPORTS OF THE FEDERAL RESERVE BANK OF ST. LOUIS

The Role of a Federal Reserve Bank: An Annual Review Operations of the Federal Reserve Bank of St. Louis in 1961-	Feb. 1960
An Annual Report	Feb. 1962
1962 Annual Report of the Federal Reserve Bank of St. Louis	Feb. 1963
Annual Statement of Operations of the Federal Reserve Bank	
of St. Louis	Feb. 1964
1964 Operations of the Federal Reserve Bank of St. Louis	Feb. 1965
Annual Report, Federal Reserve Bank of St. Louis, 1965	Feb. 1966
Annual Report of Operations of the Federal Reserve Bank	
of St. Louis	Feb. 1967
Operations of the Federal Reserve Bank of St. Louis - 1967	Feb. 1968
Operations of the Federal Reserve Bank of St. Louis - 1968	Feb. 1969
Operations of the Federal Reserve Bank of St. Louis - 1969	Feb. 1970
Operations of the Federal Reserve Bank of St. Louis - 1970	Feb. 1971
Operations of the Federal Reserve Bank of St. Louis - 1971	Feb. 1972
Operations of the Federal Reserve Bank of St. Louis - 1972	Feb. 1973
Operations of the Federal Reserve Bank of St. Louis - 1973	Feb. 1974
Operations of the Federal Reserve Bank of St. Louis - 1974	Feb. 1975
Operations of the Federal Reserve Bank of St. Louis - 1975	Feb. 1976
Operations of the Federal Reserve Bank of St. Louis - 1976	Feb. 1977
Operations of the Federal Reserve Bank of St. Louis - 1977	Apr. 1978
Operations of the Federal Reserve Bank of St. Louis - 1978	Jan. 1979
•	

AUTOMOBILE SALES

Automobile Sales in Perspective

Jun. 1976

BALANCE OF PAYMENTS

What is a Balance of Payments?	Jun.	1960
The United States Balance of Payments, 1946-1960	Mar.	1961
The International Payments System	May	1962
International Comparisons		1962
The U.S. Balance-of-Payments Situation: 1963		1963
Measurement of a Nation's Balance of Payments	-	1964
The United States as World Banker	Sep.	1966
1966 Balance of Payments in Perspective	•	1966
Monetary Policy, Balance of Payments, and Business Cycles		
The Foreign Experience	Nov.	1967
U.S. Balance of Payments in 1968		1968
How to Interpret the Balance of Payments Accounts		1968
Summary of U.S. Balance of Payments, 1969		1970
Summary of U.S. Balance of Payments, 1970	_	1971
Dollars, Deficits, and the International Monetary System	•	1971
The New Look for the Balance of Payments		1971
Regional and Multilateral Dimensions of the United States	mag.	17/1
Balance of Payments	Nov	1971
Balance of Payments Problems and Policies in 1971		1972
Foreign Exchange and U.S. Balance-of-Payments Developments	ripr •	1712
in 1972 and Early 1973	An=	1973
Balance-of-Payments Deficit: Measurement and Interpretation	-	1973
· · · · · · · · · · · · · · · · · · ·		1974
Balance-of-Payments Concepts What Do They Really Mean?		-
The U.S. Balance of Payments During 1974		1974
A Monetary View of the Balance of Payments		1975
U.S. International Trade and Financial Developments in 1976		1976
Oil Imports and the Fall of the Dollar		1978
Money-Income Relationships and the Exchange Rate Regime	_	1978
Budget Deficits and Trade Deficits: Is There a Link?	Oct.	1978

BANK HOLDING COMPANIES

Trust Revenue of Commercial Banks: The Influence of Bank		
Holding Companies	Jun.	1974
Branching, Holding Companies, and Banking Concentration in		
the Eighth District	Jul.	1974
Economic Forces Facing the Bank Holding Company Movement	Sep.	1974
Have Multibank Holding Companies Affected Commercial Bank		
Performance?	Apr.	1978

BANK RESERVES

Some Observations on Excess Reserves at Member Banks	Oct.	1960
Bank Reserves and Credit Expand	Oct.	1961
Member Bank Reserves and the Money Supply	Mar.	1962
Reserves: Definitions	Sep.	1963
Bank Loans and Investments, 1951-1963	Oct.	1963
RPDs and Other Reserve Operating Targets	Aug.	1972
Derivation of Monetary Base	Nov.	1976
Does the Federal Reserve Invest Member Bank Reserves	Jul.	1978
Benefits of Borrowing from the Federal Reserve when the		
Discount Rate is Below Market Interest Rates	Mar.	1979
Alternate Measures of the Monetary Base	Jun.	1979
Repurchase Agreements	Sep.	1979
TTL Note Accounts and the Money Supply Process	Oct.	1979

BANKING

Developments in the Structure of Banking	Apr.	1962
Trends in Commercial Banking, 1945-1965	Aug.	1965
Bank Borrowing in the Eighth Federal Reserve District,	_	
1963-1965	May	1965
Floor and Ceilings: Guidelines and Understandings in	-	
Commercial Banking Remarks by George W. Mitchell	May	1966
Banking Markets for Business Firms in the St. Louis Area	Sep.	1966
Banks and Rising Interest Rates	Oct.	1966
Deposit Interest Rate Regulation and Competition for		
Personal Funds	Nov.	1966
Determinants of Commercial Bank Growth	Dec.	1971
The Hunt Commission Report An Economic View	Jun.	1972
The Changing Competition Between Commercial Banks and		
Thrift Institutions for Deposits	Jul.	1975
Bank Failures and Public Policy	Nov.	1975
Bank Financing of the Recovery	Jul.	1976
Development of Electronic Funds Transfer Systems	Sep.	1976
Utilization of Federal Reserve Bank Services by Member Banks:		
Implications for the Costs and Benefits of Membership	Aug.	1977
The Growing Similarity Among Financial Institutions	Oct.	1977
Effects of Interest on Demand Deposits: Implications of		
of Compensating Balances	Nov.	1977
Bank Reserve Requirements and Their Enforcement:		
A Comparison Across States	Mar.	1978
Have Multibank Holding Companies Affected Commercial		
Bank Performance?	Apr.	1978
Does the Federal Reserve Invest Member Bank Reserves?		1978
Effectiveness of State Reserve Requirements	-	1978
Automatic Transfers and the Money Supply Process	Feb.	1979

BANKING REGULATIONS

Floors and Ceilings: Guidelines and Understandings in		
Commercial Banking Remarks by George W. Mitchell	May	1966
Deposit Interest Rate Regulation and Competition for	_	
Personal Funds	Nov.	1966
Interest Rate Controls Perspective, Purpose, and Problems	Sep.	1968
The Administration of Regulation Q	Feb.	1970
The Hunt Commission Report An Economic View	Jun.	1972
Bank Reserve Requirements and Their Enforcement:		
A Comparison Across States	Mar.	1978
Effectiveness of State Reserve Requirements	Sep.	1978

CAPITAL

Capital Markets and Interest Rates in 1970	Mar.	1971
A Guide to Capital Outlays in the Current Recovery	Feb.	1977
Inventory Investment in the Recent Recession and Recovery	Apr.	1977
Inflation and Taxes: Disincentives for Capital Formation	Jan.	1978
Rising Farmland Prices and Falling Farm Earnings:		
Is Agriculture in Trouble?	Ma y	1978
Taxation of Capital Gains: Principle Versus Practice	Oct.	1978
Energy Prices and Capital Formation: 1972-1977	May.	1979
Inflation and Personal Saving: An Update	Aug.	1979
The Productivity Problem	Sep.	1979

CENTRAL MISSISSIPPI VALLEY

District Banking Activity in the Last Half of 1959	Jan. 1960
District Developments	Dec. 1960
District Data	Jun. 1961
Eighth Federal Reserve District Data	Jul. 1961
District Data	Aug. 1961
Eighth Federal Reserve District Data	Sep. 1961
Eighth Federal Reserve District Data	Nov. 1961
Eighth Federal Reserve District Data	Dec. 1961
Eighth Federal Reserve District Data	Jan. 1962
Review of District Developments in 1961	Feb. 1962
District Developments	May 1962
District Business Activity	Jul. 1962
Eighth Federal Reserve District Cities	Aug. 1962
Eighth District Business Loans	Sep. 1962
Economic Indicators [Eighth District]	Oct. 1962
Employment in the St. Louis Metropolitan Area, 1950-1962	Dec. 1962
1962 Economic Developments in the Eighth Federal Reserve	
District	Feb. 1963
Spending in Six Medium-Size District Cities	Mar. 1963
Economic Improvements in Major Metropolitan Areas of the	
District	May 1963
Louis ville Employment: 1952-1963	Jun. 1963
Local Business Activity Has Increased	Aug. 1963
Economic Indicators Evans ville, Springfield	Oct. 1963
1963 Economic Developments in the Central Mississippi Valley	Feb. 1964
Income Per Farm in Central Mississippi Valley States	Apr. 1964
Value Added by Manufacture, Central Mississippi Valley	•
Metropolitan Areas, 1957-1964	Jun. 1964
Economic Pause in Central Mississippi Valley	Aug. 1964
Agricultural Conditions in the Central Mississippi Valley	Oct. 1964
Employment and Population Trends in the Central Mississippi	
Valley	Nov. 1964
Economic Indicators St. Louis and Louisville	Nov. 1964
1964 Economic Developments in the Central Mississippi Valley	Jan. 1965
Farm Products in the Central Mississippi Valley	Jan. 1965
Earnings and Expenses of Central Mississippi Valley Banks	
During 1964	Apr. 1965
Recent Economic Trends in Four Metropolitan Areas	May 1965
Employment Growth in the Central Mississippi Valley	Jul. 1965
Spending in Five District Cities	Aug. 1965
Economic Expansion in Central Mississippi Valley Cities	Sep. 1965
Agriculture in the Centeral Mississippi Valley	Sep. 1965
The Central Mississippi Valley: A Review of 1965	Jan. 1966

CENTRAL MISSISSIPPI VALLEY (CONTINUED)

Economic Trends in Mississippi	Apr.	1966
Bank Borrowings in the Eighth Federal Reserve District,	-	
1963-1965	May	1966
Banking Markets for Business Firms in the St. Louis Area	Sep.	1966
Recent Employment Trends in the Central Mississippi Valley	Oct.	1966
1966: A Year of Continued Expansion in the Central		
Mississippi Valley	Jan.	1967
Bank Deposit Growth in the Eighth Federal Reserve District	Feb.	1967
Economic Progress in the Central Mississippi Valley	Sep.	1967
Economic Activity Slows in the Central Mississippi Valley	-	
in 1967	Jan.	1968
Economic Expansion in the Central Mississippi Valley	Nov.	1972
Employment Growth in St. Louis	Aug.	1973

CHECK CLEARING AND PAYMENT

Machine Check Clearing	May	1960
Operatings of the Federal Reserve Bank of St. Louis in 1961		
An Annual Report	Feb.	1962
Check Payments	Apr.	1962
Check Payments	May	1962
Check Payments	Jun.	1962
Federal Reserve "Float"	Nov.	1962
Automated Check Processing	Jun.	1967
Development of Electronic Funds Transfer Systems	Sep.	1976

CREDIT MARKET, CONSUMER

Consumer Installment Credit	Apr. 1962
A Historical Analysis of the Credit Crunch of 1966	Sep. 1969
Strong Credit Demands, But No "Crunch" in Early 1973	Jun. 1973

CREDIT MARKET, GENERAL

The Federal Funds Market	Apr.	1960
Bank Reserves and Credit Expand	Oct.	1961
Business Expands and Bank Credit Rises	Feb.	1962
Changing Seasonal Patterns: Interest Rates, Credit, and Money	Aug.	1963
Bank Loans and Investments, 1951-1963	Oct.	1963
Bank Loans, 1961-1964	Oct.	1964
Bank Credit Expansion Accompanies Economic Advance	May	1965
Strong Total Demand, Rising Interest Rates, and Continued		
Availability of Credit	Aug.	1966
Total Demand, Credit Demand, and Interest Rates	Sep.	1966
Total Demand, Credit Flows, and Money	Nov.	1966
Changing Credit Conditions	Feb.	1967
Monetary Actions, Credit Flows and Inflation	Apr.	1969
Credit Flows and Recent Interest Rate Trends	Jul.	1969
A Historical Analysis of the Credit Crunch of 1966	Sep.	1969
Selective Credit No Substitute for Monetary Restraint	Dec.	1969
Social Priorities and the Market Allocation of Credit	May	1971
Strong Credit Demands, But No "Crunch" in Early 1973	Jun.	1973
The 1975-76 Federal Deficits and the Credit Market	Jan.	1977
Treasury Bill Futures Market and Market Expectations of		
Interest Rates	Jun.	1977
Debt-Management Policy and the Own Price Elasticity of		
Demand for U.S. Government Notes and Bonds	Sep.	1977
Disintermediation: An Old Disorder with a New Remedy	Jan.	1979

CURRENT/RECENT ECONOMIC DEVELOPMENTS

Recent Business and Financial Developments	Jan.	1960
Business and Financial Developments 4Jan. & Feb. 2	Feb.	1960
Financial Highlights		
Securities Market		
District Banking	Mar.	1960
Business and Financial Developments	Apr.	1960
Business and Financial Developments		1960
Business Conditions	Jun.	1960
Financial Developments	Jun.	1960
Stability in Economic Activity Continues	Jul.	1960
Financial Developments	Jul.	1960
Current Economic Developments	Sep.	1960
Industrial Production Declines in Third Quarter	Oct.	1960
Changes Since the Steel Strike Inventory Fluctuations;		
Financial Developments	Nov.	1960
Recent Monetary Actions: Domestic Business Developments;		
United States Balance of Payments; Monetary Developments		1960
Financial Highlights of 1960		1961
Current Financial and Business Developments		1961
Signs of a Business Turn?		1961
Economic Outlook Brightens	May	1961
Current Developments: Money Supply Expands; Business		
Activity Improves	Jun.	1961
Economic Highlights: Business Activity Rises at Slower Rate;		
Growth in the Money Supply Slackens	Jul.	1961
Business and Financial Developments: Business Expansion	_	
Continues; Rate of Monetary Expansion Declines	Sep.	1961
Business and Financial Developments: Consumer Buying Lags;		1061
Monetary Expansion Continues	Nov.	1961
The Background of Financial Developments: Acceleration of	D	1061
Business Activity	Dec.	1961
Financial and Monetary Developments: Increase of the Money	Doo	1961
Supply Recent Financial Developments		1961
Business Improves Moderately	-	1962
Current Problems Facing the Unites States Economy		1962
Current Economic Trends		1962
A Plateau in Economic Activity		1962
Little Change in Business Activity		1962
1962 A Year the Economy Marked Time		1963
Business and Financial Conditions at the Turn of the Year		1963
Economic Activity Continues Unchanged		1963
The Plateau in Business Activity	Apr.	1963

CURRENT/RECENT ECONOMIC DEVELOPMENTS (CONTINUED)

Business and Financial Developments	Jun.	1963
Business Activity, the Money Market, and Monetary Developments	Sep.	
Economic Activity Continues to Expand	Oct.	
Uncertain Pace of Economic Activity	Nov.	
National Economic Developments	Dec.	1963
Economic Expansion Continues	Feb.	1964
Economic Outlook		1964
Economic Expansion Continues	Apr.	1964
Further Expansion in Economic Activity	_	1964
National Economy Advances	•	1964
Production and Money Expand Rapidly With Neither Price	-	
Inflation nor Interest Rate Increases	Nov.	1964
1964: Fourth Year of Economic Expansion	Dec.	1964
Economic Activity Continues to Advance In Early 1965		
Monetary Expansion Slows and Fiscal Developments are		
Changed	Apr.	1965
Economic Expansion Continues	_	1965
Economic Expansion Has Moderated	Jul.	1965
1965: Monetary Growth, Real Product Growth, Price Increases	Dec.	1965
Is Total Demand Too High?	Feb.	1966
Spending, Production, and Prices Rise Rapidly	Mar.	1966
Prosperity, Pressures, and Prices	Apr.	1966
Total Demand, Prices, and Real Growth		1966
Total Demand and Inflation	Jul.	1966
1966 - A Year of Excessive Demands and Their Control	Dec.	1966
Private Demand Weakens	Jan.	1967
Economic Activity Weakens	Mar.	1 9 67
The Domestic Economy in Transition	May	1967
Pause in Economic Expansion Continues	Jul.	1967
Saving, Investment and Economic Outlook	Aug.	1967
Economic Activity Accelerates		1967
Economic Activity Expanding More Rapidly	Oct.	1967
Money, Interest Rates, Prices, and Output	Nov.	1967
Economic Pause, Acceleration, and Excesses: 1967 in		
Retrospect	Dec.	1967
Production, Income, and Spending Accelerate		1968
Excessive Demand Slowing?		1968
Restraining the Growth of Total Spending	-	1969
Real Growth and Prices		1969
Monetary and Financial Developments		1970
1970 Economy in Transition		1970
Current Stabilization Policy		1971
The 1971 National Economic Plan	Mar.	1971

CURRENT/RECENT ECONOMIC DEVELOPMENTS (CONTINUED)

Monetary Aggregates and Recent Economic Trends	Apr. 1971
The Year 1970: A "Modest" Beginning for Monetary Aggrega	tes May 1971
1971 - Year of Recovery and Controls	Dec. 1971
The Economy in 1972	Feb. 1972
The 1972 National Economic Plan: An Experiment in Fiscal	
Activism	Mar. 1972
The Economy and Monetary Actions at Mid-year: Review	
and Prospects	Sep. 1972
The Economic Outlook	Nov. 1972
1972 - A Year of Rapid Economic Expansion	Dec. 1972
Business Recovery Continues	Feb. 1973
The 1973 National Economic Plan: Slowing the Boom	Mar. 1973
Spending, Prices, and Employment in Early 1973	May 1973
Strong Credit Demands, But No "Crunch" in Early 1973	Jun. 1973
The Problem of Re-Entry to a High-Employment Economy	Jun. 1973
Problems of Interpreting Recent Monetary Developments	Jul. 1973
Business Developments and Stabilization Policies	Aug. 1973
Economic Issues in 1974	Oct. 1974
Third Quarter Business Developments	Nov. 1973
1973 A Year of Inflation	Dec. 1973
The 1974 National Economic Plan: Riding Out the Storm	Mar. 1974
Recent Economic Developments in Perspective	Sep. 1974
1974 - A Year of Inflation, Production Cutbacks and Oil	-
Induced Payments Deficits	Dec. 1974
The 1975 National Economic Program: Another Exercise in	
Fiscal Activism	Mar. 1975
1975 - Year of Economic Turnaround	Jan. 1976
The 1976 Economic Report and the Federal Budget: Toward	
a Long-Run Perspective	Apr. 1976
Economic Pause Some Perspective and Interpretation	Dec. 1976
The Early 1960s: A Guide to the Late 1970s	Oct. 1977
Economic Goals for 1981: A Monetary Analysis	Nov. 1977
A Perspective on the Economy: Three Years of Expansion	May 1978
Pitfulls to the Current Expansion	Jul. 1978
Economic Developments in 1978	Feb. 1979
Explaining the Economic Slowdown of 1979: A Supply and	
Demand Approach	Oct. 1979

DEBT MANAGEMENT

Treasury Bills	Jul. 1960
Treasury Debt Operations in the First Half of 1964	Jul. 1964
Federal Debt Lengthened	Feb. 1965
Government Debt, Money, and Economic Activity	Jan. 1972
Interest Rates and Monetary Growth	Jan. 1973
Large Federal Budget Deficits: Perspectives and Prospects Treasury Bills Futures Market and Market Expectations of	Oct. 1976
Interest Rates	Jun. 1977
Debt-Management Policy and the Own Price Elasticity of	
Demand for U.S. Government Notes and Bonds	Sep. 1977
Budget Deficits and Trade Deficits: Is There a Link?	Oct. 1978
Government Debt Financing Its Effects in View of Tax	
Discounting	Jul. 1979
Federal Agency Debt: Another Side of Federal Borrowing	Nov. 1979

DEMAND DEPOSITS

Currency and Demand Deposits	Mar.	1965
Adjustment of Demand Deposit Series	Sep.	1969
Effects of Interest on Demand Deposits: Implications of		
Compensating Balances	Nov.	1977
Automatic Transfers and the Money Supply Process	Feb.	1979
TTL Note Accounts and the Money Supply Process	Oct.	1979

DISCOUNT MECHANISM

The Discount Mechanism and Monetary Policy	Sep.	1960
The Discount Mechanism and the 1961 Recovery	Oct.	1961
Discount Rate Raised	Aug.	1963
Benefits of Borrowing From the Federal Reserve when the	_	
Discount Rate is Below Market Interest Rates	Mar.	1979
Did Discount Rate Changes Affect the Foreign Exchange Value		
of the Dollar During 1978?	Apr.	1979

ECONOMETRICS

The Usefulness of Applied Econometrics to the Policymaker May 1973

ECONOMIC GROWTH

Current Problems Facing the United States Economy	Sep.	1962
Real Growth and Prices	Jun.	1969
Population, the Labor Force, and Potential Output:		
Implications for the St. Louis Model	Feb.	1971
Effects of the New Energy Regime on Economic Capacity,		
Production, and Prices	May	1977
Energy Resources and Potential GNP	Jun.	1977
Estimates of the High-Employment Budget as Changes in		
Potential Output	Aug.	1977
Comparing Per Capita Output Internationally: Has the	_	
United States Been Overtaken?	May	1978
Coordinated International Economic Expansion: Are Convoys	•	
or Locomotives the Answer?	Jul.	1978
Economic Growth and Unemployment: A Reappraisal of the		
Conventional View	Oct.	1978
Energy Prices and Capital Formation: 1972-1977	May	1979

EMPLOYMENT

Labor Force and Employment Principal District Labor Markets		
and United States	Jan.	1963
Recent Employment Trends	Oct.	1964
Employment and Population Trends in Perspective	Nov.	1965
The Relation Between Prices and Employment: Two Views	Mar.	1969
Stabilization Policies and Employment	Feb.	1971
Population, the Labor Force, and Potential Output:		
Implications for the St. Louis Model	Feb.	1971
High Employment Without Inflation: On the Attainment of		
Admirable Goals	Sep.	1971
Spending, Prices, and Employment in Early 1973	May	1973
The Problem of Re-Entry to a High-Employment Economy	Jun.	1973
Imports and Jobs The Observed and the Unobserved	Jun.	1978
An Explanation of Movements in the Labor Force Participation		
Rate, 1957-76	Aug.	1978
Inflation, Unemployment and Money: Comparing the Evidence	•	
from Two Simple Models	Sep.	1978
Does the Stage of the Business Cycle Affect the Inflation	-	
Rate?	Sep.	1978

ENERGY

International Trade and Finance Under the Influence of Oil		
1974 and Early 1975	Ma y	1975
Oil Price Controls: A Counterproductive Effort	Nov.	1975
Effects of the New Energy Regime on Economic Capacity,		
Production, and Prices	May	1977
Energy Resources and Potential GNP	Jun.	1977
Nature and Orgin of the U.S. Energy Crisis	Jul.	1977
Oil Imports and the Fall of the Dollar	Aug.	1978
Energy Prices and Capital Formation: 1972-1977	May	1979
The Productivity Problem	Sep.	1979

EURODOLLARS

The	International Payments System	May	1962
The	Eurodollar Market	Dec.	1963
The	Eurodollar Market: Some First Principles	Jul.	1971
Doe	s Eurodollar Borrowing Improve the Dollar's Exchange Value?	Aug.	1979

FEDERAL BUDGET

Trends in Government Expenditures	Sep.	1960
Budgets of the Federal Government	Jul.	1962
Trends in Government Expenditures	Feb.	1965
Interest Rates, Budget Policy, and Monetary Policy	Sep.	1965
Budget Policy in a High-Employment Economy	Apr.	1966
The Federal Budget: A Mid-Year Review	Aug.	1966
The Federal Budget and Economic Stabilization	Feb.	1967
Estimates of the High-Employment Budget: 1947-1967	Jun.	1967
The Federal Budget and Stabilization Policy in 1968	Mar.	1968
A Program of Budget Restraint	Mar.	1969
The Federal Budget and the Economy	Aug.	1970
The 1971 National Economic Plan	Mar.	1971
The Federal Budget: From Surplus to Deficit	Nov.	1972
Financing Government Through Monetary Expansion and Inflation	Feb.	1975
The 1976 Economic Report and the Federal Budget: Toward a		
Long-Run Perspective	Apr.	1976
Large Federal Budget Deficits: Perspectives and Prospects	Oct.	1976
The 1975-76 Federal Deficits and the Credit Market	Jan.	1977
Estimates of the High-Employment Budget and Changes in		
Potential Output	Aug.	1977
Government Debt Financing It's Effects in View of Tax	_	
Discounting	Jul.	1979
Federal Agency Debt: Another Side of Federal Borrowing	Nov.	1979

FEDERAL OPEN MARKET COMMITTEE (FOMC)

965 965 966
966
~~=
967
968
969
970
971
972
973
974
975
976
977
978
979

FEDERAL RESERVE SYSTEMS ACTIONS

The Role of a Federal Reserve Bank: An Annual Review	Feb. 1960
Federal Reserve System Actions During 1960	Jan. 1961
Federal Reserve System Actions During 1961	Jan. 1962
Federal Reserve System Actions During 1962	Aug. 1962
Federal Reserve System Actions for Ten Months During 1962	Nov. 1962
Federal Reserve System Actions During 1962	Jan. 1963
Federal Reserve System Actions During 1963	Jan. 1964
Federal Reserve System Actions During 1969	Dec. 1969
Federal Reserve System Actions During 1970	Dec. 1970
Monetary Developments in 1972	Jan. 1973
Federal Reserve System Actions During 1972	Jan. 1973
Monetary Developments and System Policy Actions in 1973	Feb. 1974

FINANCIAL FUTURES

Tı	reasury Bill Futures Market and Market Expectations of		
	Interest Rates	Jun.	1977
A	Comparison of Yields on Future Contracts and Implied		
	Forward Rates	Dec.	1978

FISCAL POLICY

Recovery Forces in the Economy	Feb.	1961
Budgets of the Federal Government		1962
Continued Monetary and Economic Expansion	Jan.	1965
Economic Activity Continues to Advance in Early 1965		
Monetary Expansion Slows and Fiscal Developments are		
Little Changed	Apr.	1965
Recent Monetary and Fiscal Developments More Stimulative	Aug.	1965
Fiscal Policy, Monetary Policy, and International		
Disequilibrium		1965
Fiscal Ease and Monetary Growth		1965
Economic Activity Expanding More Rapidly		1967
Fiscal Restraint, Total Demand and Monetary Policy		1968
Total Demand, Fiscal Restraint, and Reduced Monetary Expansion		1968
An Approach to Monetary and Fiscal Management	Nov.	1968
Monetary and Fiscal Actions: A Test of Their Relative		
Importance in Economic Stabilization		1968
A Program of Budget Restraint	Mar.	1969
Monetary and Fiscal Actions: A Test of Their Relative		
Importance in Economic Stabilization - Comment - Reply	-	1969
Restraining the Growth in Total Spending	Ma y	1969
Monetary and Fiscal Influences on Economic Activity The		1040
Historical Evidence		1969
The Federal Budget and the Economy		1970
Economic Slowdown and Stabilization Policy	Sep.	1970
The 'Crowding Out' of Private Expenditures by Fiscal Policy	0-5	1070
Actions Stabilization Policy and Inflation		1970
Stabilization Policy and Inflation Fiscal Policy for a Period of Transition		1970
Observations on Stabilization Management		1970 1970
Current Stabilization Policy		1970
Stabilization Policies and Employment		1971
The 1971 National Economic Plan		1971
The 1971 National Economic Flan: An Experiment in Fiscal	mar.	17/1
Activism	Mar	1972
The Federal Budget: From Surplus to Deficit		1972
The Outlook for Changes in Federal Taxation		1972
Fiscal and Monetary Policy: Opportunities and Problems		1973
The 1973 National Economic Plan: Slowing the Boom		1973
The National Plan to Curb Unemployment and Inflation		1973
Business Development and Stabilization Policies		1973
A Value Added Tax and Factors Affecting Its Economic Impact	_	1973
Economic Issues in 1974	_	1973
The 1974 National Economic Plan: Riding Out the Storm		1974
<u> </u>		

FISCAL POLICY (CONTINUED)

How and Why Fiscal Actions Matter to a Monetarist	May	1974
The 1975 National Economic Program: Another Exercise in	•	
Fiscal Activism	Mar.	1975
Paying More Taxes and Affording it Less	Jul.	1975
The Monetary-Fiscal Mix Through Mid-1976	Aug.	1975
Crowding Out and Its Critics	Dec.	1975
1975 — Year of Economic Turnaround	Jan.	1976
The 1976 Economic Report and the Federal Budget: Toward		
a Long-Run Perspective	Apr.	1976
The Growing Link Between the Federal Government and State	_	
and Local Government Financing	May	1977
Does the St. Louis Equation Now Believe in Fiscal Policy?	Feb.	1978
A Tax-Based Incomes Policy (TIP): What's It All About?	Feb.	1978
Pitfalls to the Current Expansion	Jul.	1978
Taxation of Capital Gains: Principle Versus Practice	Oct.	1978
The Economic Consequences of Wage-Price Guidelines	Dec.	1978
Formulating Economic Policy for 1979 and Beyond: Old Problems		
and New Constraints	Apr.	1979

FOOD PRICES

Trends in Meat Packing	Nov. 1963
Meat Prices	Aug. 1969
Outlook for Farm Income and Food Prices	Apr. 1972
Meat Prices Too High or About Right?	Oct. 1972
Meat Prices	May 1973
Food Production and Prices Perspectives and Outlook	Jan. 1976
Food: Outlook Favorable for Consumers	Apr. 1977
Outlook for Food and Agriculture	Jan. 1978
1979 Food and Agricultural Outlook	Feb. 1979

FOREIGN EXCHANGE

The International Payments System	May	1962
Recent Development in Government Foreign Exchange Transactions	Sep.	1962
International Monetary Reform and the 'Crawling Peg'	Feb.	1969
Toward a Rational Exchange Policy: Some Reflections on the		
British Experience	Apr.	1969
The Case for Flexible Exchange Rates, 1969	Jun.	1969
International Monetary Reform and the 'Crawling Peg'		
Comment		
Reply	Jul.	1969
More Flexibility on Exchange Rates - And in Methods	Mar.	1970
The Flexible Exchange Rates: Gain or Loss to the United		
States	Nov.	1971
Foreign Exchange and U.S. Balance of Payments Developments		
in 1972 and Early 1973	Apr.	1973
Recent and Prospective Developments in International Trade	•	
and Finance	May	1974
Foreign Trade and Exchange Rate Movements in 1975	Jan.	1976
U.S. Dollars in Industrializes Markets: Mid-1970 to Mid-1976	Aug.	1976
The Mechanics of Intervention in Exchange Markets	Feb.	1978
Oil Imports and the Fall of the Dollars	Aug.	1978
Money-Income Relationships and the Exchange Rate Regime	Aug.	1978
Budget Deficits and Trade Deficits: Is There a Link?	Oct.	1978
Movements in the Foreign Exchange Value of the Dollar During		
the Current U.S. Expansion	Nov.	1978
Did Discount Rate Changes Affect the Foreign Exchange Value		
of the Dollar During 1978?	Apr.	1979
Do Rising U.S. Interest Rates Imply a Stronger Dollar?	Jun.	1979
Does Eurodollar Borrowing Improve the Dollar's Exchange Value?	Aug.	1979

GERMANY

Controlling Money in an Open Economy: The German Case	Apr.	1971
German Banks as Financial Department Stores	Nov.	1971
The Postwar Economic System in Germany: Creation, Evolution,		
and Reappraisal	Oct.	1975

GOLD

An Appropriate International Currency Gold		
Dollars, or SDR's	Aug.	1972
The Monetary Economics of Gold	Jan.	1974
Monetary Effects of the Treasury Sale of Gold	Jan.	1975
International Reserves and the Role of Special Drawing Rights	Jan.	1978

GOVERNMENT SECURITIES

Treasury Bills	Jul.	1960
Commercial Bank Liquidity	Aug.	1960
Liquidity Developments in Three Business Cycles	Apr.	
Liquid Assets in the Recovery	Jun.	
Changes in Selected Liquid Assets: 1951-1961	Oct.	1961
Movements in Time and Savings Deposits: 1951-1962	Mar.	1963
Treasury Debt Operations in the First Half of 1964	Jul.	1964
Treasury Bill Futures Market and Market Expectations of		
Interest Rates	Jun.	1977
Debt-Management Policy and the Own Price Elasticity of Demand		
for U.S. Government Notes and Bonds	Sep.	1977
A Comparison of Yields on Futures Contracts and Implied	•	
Forward Rates	Dec.	1978
Government Debt-Financing Its Effects in View of Tax		
Discounting	Jul.	1979

GREAT BRITAIN

Toward A Rational Exchange Policy: Some Reflections on the British Experience

Apr. 1969

HOUSING

Residential Construction	Jul.	1962
Does Slower Monetary Expansion Discriminate Against Housing?	Jun.	1968
Housing: A Cyclical Industry on the Upswing	Aug.	1976

HUNT COMMISSION REPORT

The Hunt Commission Report -- An Economic View

Jun. 1972

INDEXATION

The Case For and Against Indexation: An Attempt at Perspective

Oct. 1974

INFLATION

Some Influences in the Behavior of Prices Since the	•
1957-58 Recession	Mar. 1960
1965: Monetary Growth, Real Product Growth, Price Increases	Dec. 1965
Total Demand and Inflation	Jul. 1966
Money, Interest Rates, Prices and Output	Nov. 1967
Prices in the Current Expansion	Jan. 1968
Inflationary Forces Prevail	Apr. 1968
Inflationary Pressures Continue	Oct. 1968
1968 - Year of Inflation	Dec. 1968
Stabilization Policy and Inflation	Feb. 1969
Restraining Inflation	Mar. 1969
Monetary Actions, Credit Flows and Inflation	Apr. 1969
Real Growth and Prices	Jun. 1969
Monetary Policy and Inflation	Jun. 1969
Inflation Continues	Aug. 1969
Controlling Inflation	Sep. 1969
Progress in Controlling Inflation	Nov. 1969
The Effects of Inflation (1960-68)	Nov. 1969
1969 Battle Against Inflation	Dec. 1969
Interest Rates and Price Level Changes, 1952-69	Dec. 1969
Monetary Actions, Total Savings and Prices	Jan. 1970
Monetary Restraint and Inflationary Momentum	Apr. 1970
Transition to Reduced Inflation	May 1970
Let's Not Retreat in the Fight Against Inflation	May 1970
Inflation and Its Cure	Jul. 1970
Anti-Inflation Process Continues	Aug. 1970
Stabilization Policy and Inflation Some Lessons to be Learned From the Present Inflation	Oct. 1970
	Oct. 1970
Aggregate Price Changes and Price Expectations	Nov. 1970
The Road to Accelerating Inflation is Paved with Good Intentions	Jun. 1971
Proposed Solutions to Inflation Effective and Ineffective	Jul. 1971
High Employment Without Inflation: On the Attainment of	Jul. 19/1
Admirable Goals	Sep. 1971
Slowing in Money Growth: The Key to Success in Curbing	bep. 1971
Inflation	Oct. 1971
Monetary Policy and Relative Prices in an Incomes Policy	Nov. 1971
Curbing Price Expectations: The Key to Inflation Control	May 1972
The National Plans to Curb Unemployment and Inflation	Apr. 1973
Spending, Prices, and Employment in Early 1973	May 1973
1973 - A Year of Inflation	Dec. 1973
Real Money Balances: A Misleading Indicator of Monetary	
Actions	Feb. 1974

INFLATION (CONTINUED)

The Role of Monetary Policy in Dealing With Inflation and		
High Interest Rates	Aug.	1974
The Current Inflation: The Unites States Experience	Sep.	1974
The Case For and Against Indexation: An Attempt		1
at Perspective	Oct.	1974
Inflation, Recession What's a Policymaker to do?	Nov.	1974
1974 - A Year of Inflation, Production Cutbacks and		
Oil-Induced Payments Deficits	Dec.	1974
A Primer on Inflation: Its Conception, Its Costs,		
Its Consequences	Jan.	1975
Unusual Factors Contributing to Economic Turmoil	Jan.	1975
Inflation: Its Cause and Cure	Feb.	1975
Financing Government Through Monetary Expansion and		
Inflation	Feb.	-
Inflation, Unemployment, and Hayek	May	1975
Paying More Taxes and Affording It Less	Jul.	1975
Grain Exports and Inflation	Sep.	1975
Real Money Balances: A Good Forecasting Devise and A Good		
Policy Target?	Sep.	1975
The Origin and Impact of Inflation	Dec.	1975
The Link Between Money and Prices 1971-76	Jun.	1976
Inflation and the Economic Recovery	Jun.	1976
The Welfare Cost of Inflation	Nov.	1976
Are You Protected from Inflation?	Jan.	1977
The Effects of Changes in Inflationary Expectations	Apr.	1977
So What, It's Only a Five Percent Inflation	May	
Inflation and Taxes: Disincentives for Capital Formation	Jan.	1978
Pitfalls to the Current Expansion	Jul.	1978
Coordinated International Economic Expansion: Are Convoys		
or Locomotives the Answer?	Jul.	1978
Inflation, Unemployment, and Money: Comparing the Evidence		
from Two Simple Models	Sep.	1978
Does the Stage of the Business Cycle Affect the Inflation	_	
Rate?	Sep.	1978
The Economic Consequences of Wage-Price Guidelines	Dec.	1978
Is Inflation All Due to Money?	Dec.	1978
Inflation and Personal Savings: An Update	Aug.	1979

INTEREST RATES

Interest Rates on Time Deposits	May	1960
Interest Rates in Perspective	•	1960
The Seasonal Pattern of Interest Rates		1960
A Year of Interest Rate Stability	Aug.	1961
Yields on Corporate Stocks	_	1962
Recent Developments in Government Foreign Exchange		
Transactions	Sep.	1962
Movements in Time and Savings Deposits: 1951-1962	Mar.	1963
Changing Seasonal Patterns: Interest Rates, Credit and Money	Aug.	1963
Discount Rate Raised	Aug.	1963
The U.S. Balance of Payments Situation: 1963	Sep.	1963
Recent Trends in Time Deposits	Jul.	1964
Economic Expansion With Stable Interest Rates	Aug.	1964
Interest Rates, Budget Policy, and Monetary Policy		1965
Interest Rates, 1914-1965	Oct.	1965
Strong Total Demand, Rising Interest Rates, and Continued		
Availability of Credit	_	1966
Total Demand, Credit Demand, and Interest Rates	_	1966
Aggregate Demand, Interest Rates and Monetary Restraint		1966
Banks and Rising Interest Rates		1966
Rising Interest Rates and Agriculture	Nov.	1966
Deposit Interest Rate Regulation and Competition for		
Personal Funds		1966
Changing Structure of Interest Rates		1967
Money, Interest Rates, Prices, and Output		1967
Interest Rate Controls Perspective, Purpose and Problems	-	1968
Credit Flows and Recent Interest Rate Trends		1969
Recent Interest Rate Developments		1969
Interest Rates and Price Level Changes, 1952-69		1969
Capital Markets and Interest Rates in 1970		1971
The Significance of Recent Interest Rate Movements		1971
Will Capital Reflows Induce Domestic Interest Rate Changes		1972
Interest Rates and Monetary Growth	Jan.	1973
The Role of Monetary Policy in Dealing With Inflation and		
High Interest Rates		1974
Usury Laws: Harmful When Effective	Aug.	1974
Preferred Habitat vs. Efficient Market: A Test of		1076
Alternative Hypothesis		1976
An Explanation of Movements in Short-Term Interest Rates Effects of Interest on Demand Deposits: Implications of	Jul.	1976
	W	1977
Compensating Balances	NOV.	19//
Treasury Bill Futures Market and Market Expectations of Interest Rates	Tur	1977
THEELEGE RALES	Jun.	1711

INTEREST RATES (CONTINUED)

A Comparison of Yields on Futures Contracts and Implied		
Forward Rates	Dec.	1978
Disintermediation: An Old Disorder With a New Remedy	Jan.	1979
Benefits of Borrowing from the Federal Reserve When the		
Discount Rate is Below Market Interest Rates	Mar.	1979
Do Floating Ceilings Solve the Usury Rate Problem?	Apr.	1979
Do Rising U.S. Interest Rates Imply A Stronger Dollar?	Jun.	1979
Government Debt Financing - Its Effect in View of Tax		
Discounting	Jul.	1979

INTERNATIONAL

International Financial Developments		
International Comparisons		
Recent International Developments		
The United States as World Banker		
Reflections on the International Monetary Crisis		
U.S. Dollar in International Markets: Mid-1970 to Mid-1976	Aug.	1976
Economic Activity in Ten Major Industrial Countries:		
Late 1973 through Mid-1976	Oct.	1976
U.S. International Trade and Financial Developments in 1976	Dec.	1976
International Reserves and the Role of Special Drawing Rights	Jan.	1978
Comparing Per Capita Output Internationally: Has the		
United States Been Overtaken?	May	1978
Budget Deficits and Trade Deficits: Is There a Link?	Oct.	1978
Rising Farm Exports and International Trade Balances	Jul	1979

INTERNATIONAL CAPITAL FLOWS

What is a Balance of Payments?	Jun.	1960
The United States Balance of Payments: 1946-1960	Mar.	1961
The International Payments System	May	1962
Current Problems Facing the United States Economy	Sep.	1962
Recent Developments in Government Foreign Exchange		
Transactions	Sep.	1962
U.S. Balance of Payments Deficits in Perspective	Jul.	1963
The U.S. Balance-of-Payments Situation: 1963	Sep.	1963
The Eurodollar Market	Dec.	1963
Measurement of a Nation's Balance of Payments	Mar.	1964
Will Capital Reflows Induce Domestic Interest Rate Changes?	Jul.	1972
Economic Activity in Ten Major Industrial Countries: Late		
1973 through Mid-1976	Oct.	1976
U.S. International Trade and Financial Developments in 1976	Dec.	1976

INTERNATIONAL ECONOMIES

Recent Stabilization Policies Abroad	Aug.	1964
Money Supply in Five Countries, 1951-1964	Nov.	1964
Fiscal Policy, Monetary Policy, and International		
Disequilibrium	Sep.	1965
The Emergence of Hard Currencies in the Postwar Period	Mar.	1966
The Effect of Total Demand on Real Output	Jul.	1966
Monetary Policy, Balance-of-Payments, and Business Cycles		
The Foreign Experience	Nov.	1967
Toward A Rational Exchange Policy: Some Reflections on the		
British Experience	Apr.	1969
Monetary and Fiscal Influences on Economic Activity The	-	
Foreign Experience	Feb.	1970
Selecting a Monetary Indicator Evidence from the United		
States and Other Developed Countries	Sep.	1970
Controlling Money in an Open Economy: The German Case	Apr.	1971
Central Banks and the Money Supply	-	1971
German Banks as Financial Department Stores	_	1971
Production, Prices, and Money in Four Industrial Countries	Sep.	1972
The Response of the Mexican Economy to Policy Actions		1973
Formulating a Model of the Mexican Economy	Jul.	1973
The Postwar Economic System in Germany: Creation, Evolution,		
and Reappraisal	Oct.	1975
Economic Activity in Ten Major Industrial Countries: Late		
1973 through Mid-1976	Oct.	1976
U.S. International Trade and Financial Developments in 1976	Dec.	1976
Comparing Per Capita Output Internationally: Has the United		
States Been Overtaken?	May	1978
Coordinated International Economic Expansion: Are Convoys	-	
or Locomotives the Answer?	Jul.	1978

INTERNATIONAL MONETARY SYSTEM

The International Payments System	May	1962
Recent Developments in Government Foreign Exchange		
Transactions	Sep.	1962
U.S. Balance of Payments Deficits in Perspective	•	1963
The U.S. Balance-of-Payments Situation: 1963	Sep.	1963
International Monetary Reform	•	1967
A Dialogue on Special Drawing Rights		1968
International Monetary Reform and the 'Crawling Peg'		1969
International Monetary Reform and the 'Crawling Peg'		
Comment		
Reply	Jul.	1969
Dollars, Deficits, and the International Monetary System		1971
Problems of the International Monetary System and	0 42 0	
Proposals for Reform — 1944-70	Mosr	1972
An Appropriate International Currency Gold, Dollars,	пау	1712
or SDR's?	Aug	1972
International Reserves and the Role of Special Drawing Rights?	_	1978
Oil Imports and the Fall of the Dollar	_	1978
Money-Income Relationships and the Exchange Rate Regime	Aug.	1978

INTERNATIONAL RESERVES

What is a Balance of Payments?	Jun.	1960
The United States Balance of Payments: 1946-1960	Mar.	1961
The International Payments System	May	1962
Recent Developments in Government Foreign Exchange		
Transactions	Sep.	1962
U.S. Balance-of-Payments Deficits in Perspective	Jul.	1963
The U.S. Balance-of-Payments Situation: 1963	Sep.	1963
Measurement of a Nation's Balance of Payments	Mar.	1964
International Reserves and the Role of Special Drawing Rights	Jan.	1978
Does Eurodollar Borrowing Improve the Dollar's Exchange Value?	Aug.	1979

INVENTORIES

Changes Since the Steel Strike Inventory Fluctuations;		
Financial Developments	Nov.	1960
Inventories Continue in Balance	Jun.	1964
Inventory Investment in the Recent Recession and Recovery		1977

INVESTMENT, DOMESTIC

Taxation of Capital Gains: Principle Versus Practice Energy Prices and Capital Formation: 1972-1977

Oct. 1978 May 1979

INVESTMENT, FORE ICH

Foreign Investment in the United States -- A Danger to Our
Welfare and Sovereignty?

The "Danger" from Foreign Ownership of U.S. Farmland

Jan. 1979

LABOR

Labor Market Classification in the Eighth District	Nov.	1962
Labor Force and Employment Principal District	Jan.	1963
Labor Markets and United States	Jun.	1963
Labor Force Changes Over the Past Year	Aug.	1963
Current Utilization of Labor	Aug.	1970
An Explanation of Movements in the Labor Force Participation	•	
Rate, 1957-76	Aug.	1978
The Productivity Problem	Sep.	1979

LIQUIDITY

Commercial Bank Liquidity	Aug. 1960
Liquidity Developments in Three Business Cycles	Apr. 1961
Liquid Assets in the Recovery	Jun. 1961
Changes in Selected Liquid Assets: 1951-1961	Oct. 1961
Movements in Time and Savings Deposits: 1951-1962	Mar. 1963

MEMBER BANKS, EIGHTH DISTRICT

District Banking Activity in the Last Half of 1959	Jan. 1960
District Member Banks Earnings in 1959	Mar. 1960
District Banking in Early 1960	May 1960
Earnings of District Member Banks in the First Half of 1960	Aug. 1960
Bank Debits in the Eighth District	Aug. 1960
District Member Bank Earnings in 1960	Mar. 1961
District Banking in Early 1961	Apr. 1961
Recent District Banking Developments	Mar. 1962
Earnings and Expenses of Eighth District Member Banks	Apr. 1962
Earnings and Expenses of Eighth District Member Banks	Apr. 1963
Central Mississippi Valley Banking Activity	Dec. 1963
1963 Earnings and Expenses of Central Mississippi Valley	
Member Banks	Apr. 1964
Changes in Rates on Time Deposits at District Banks	Mar. 1963
Earnings and Expenses of Central Mississippi Valley Banks	
During 1964	Apr. 1965
Member Bank Revenues and Expenses	May 1966
Member Bank Income and Expenses - 1967	Apr. 1968
Member Bank Income 1968	Apr. 1969
Income, Expenses and Operating Ratios of Eighth District	
Member Banks 1970	Aug. 1971
Income and Expenses of Eighth District Member Banks - 1971	Jul. 1972
Income and Expenses of Eighth District Member Banks	Aug. 1973
Income and Expenses of Eighth District Member Banks - 1973	Jul. 1974
Income and Expenses of Eighth District Member Banks 1974	Aug. 1975
Income and Expenses of Eighth District Member Banks - 1975	Aug. 1976
Income and Expenses of Eighth District Member Banks 1976	Aug. 1977

MEMBER BANKS, FEDERAL RESERVE SYSTEM

Aug.	1960
Oct.	1960
Oct.	1960
Nov.	1960
Mar.	1962
-	
Mar.	1976
Aug.	1977
Mar.	1978
Jun.	1978
Jul.	1978
Mar.	1979
	Oct. Oct. Nov. Mar. Nov. Apr. Oct. Aug. Mar. Jun. Jun. Jul.

MEXI CO

The Response of the Mexican Economy to Policy Actions

Jun. 1973

Formulating a Model of the Mexican Economy

Jul. 1973

MONETARY BASE

The Monetary Base Explanation and Analytical Use	Aug. 1968
Revision of the Monetary Base	Apr. 1975
The Relationship Between Monetary Base and Money: How Close?	Oct. 1975
Selection of a Monetary Aggregate for Economic Stabilization	Oct. 1975
Derivation of the Monetary Base	Nov. 1976
Revision of the Monetary Base	Jul. 1977
Does the St. Louis Equation Now Believe in Fiscal Policy?	Feb. 1978
Does the Federal Reserve Invest Member Bank Reserves?	Jul. 1978
Alternative Measures of the Monetary Base	Jun. 1979

MONETARY POLICY

What is a Balance of Payments?		1960
The Discount Mechanism and Monetary Policy	_	1960
A Year of Interest Rate Stability		1961
Continued Monetary and Economic Expansion	Jan.	1965
Economic Activity Continues to Advance in Early 1965 -		
Monetary Expansion Slows and Fiscal Developments Are	_	
Little Changed	_	1965
Federal Reserve Open Market Transactions and the Money Supply	_	1965
Implementaion of Federal Reserve Open Market Policy in 1964		1965
Recent Monetary and Fiscal Developments More Stimulative	_	1965
Interest Rates, Budget Policy, and Monetary Policy	Sep.	1965
Fiscal Policy, Monetary Policy and International	_	
Disequilibrium		1965
Fiscal Ease and Monetary Growth	Oct.	1965
Federal Reserve Open Market Operations in 1965: Objectives,	_	
Actions and Accomplishments		1966
Aggregate Demand, Interest Rates, and Monetary Restraint		1966
Monitoring Monetary Policy by George W. Mitchell		1966
1966 A Year of Challenge for Monetary Management	_	1967
Recent Monetary Actions	-	1968
1967 A Year of Constraints on Monetary Management	•	1968
Does Slower Monetary Expansion Discriminate Against Housing?	Jun.	1968
The Role of Money and Monetary Policy A Guest Article by		
Dr. Karl Brunner		1968
Fiscal Restraint, Total Demand and Monetary Policy	Aug.	1968
Total Demand, Fiscal Restraint, and Reduced Monetary		1060
Expansion		1968
An Approach to Monetary and Fiscal Management	NOV.	1968
Monetary and Fiscal Actions: A Test of Their Relative		1040
Importance in Economic Stabilization		1968
Monetary Actions, Credit Flows and Inflation	Apr.	1969
Monetary and Fiscal Actions: A Test of Their Relative		
Importance in Economic Stabilization		
Comment		1000
Reply	Apr.	1969
Federal Open Market Committee Decisions in 1968 A Year	M	1060
of Watchful Waiting	May	
Controlling Money Restraining the Growth of Total Spending	May	
Monetary Policy and Inflation	May	1969 1969
Monetary and Fiscal Influences on Economic Activity The	Jun.	1707
Historical Evidence	Nov	1969
Selective Credit No Substitute for Monetary Restraint		1969
Delective offer no bubblicate for monetary Restraint	Dec.	1 70 7

MONETARY POLICY (CONTINUED)

Monetary Actions, Total Spending and Prices	Jan.	1070
The New, New Economics and Monetary Policy	Jan.	-
Monetary Restraint and Inflationary Momentum	Apr.	
Federal Open Market Committee Decisions in 1969 Year of	Apr.	1970
Monetary Restraint	Jun.	1070
Economic Slowdown and Stabilization Policy?	Sep.	
Selecting a Monetary Indicator Evidence From the United	sep.	1970
States and Other Developed Countries	Co-	1070
· ·	Sep. Oct.	
Stabilization Policy and Inflation		
Observations on Stabilization Management	Dec.	
Current Stabilization Policy	Jan.	
The Implementation Problem of Monetary Policy	Mar.	
The Year 1970 - A 'Modest' Beginning for Monetary Aggregates	May	
Money Stock Control and Its Implications for Monetary Policy	Oct.	
Monetary Policy and Relative Prices in an Incomes Policy	Nov.	1971
Monetary Expansion and Federal Open Market Committee		
Operating Strategy in 1971	Mar.	
Has Monetarism Failed? The Record Examined	Mar.	
Recent Monetary Growth	Apr.	1972
The Economy and Monetary Actions at Midyear: Review and		
Prospects	Sep.	
Fiscal and Monetary Policy: Opportunities and Problems	Jan.	
FOMC Policy Actions in 1972	Mar.	
The Usefulness of Applied Econometrics to the Policymaker	May	1973
Problems of Interpreting Recent Monetary Developments	Jul.	
Economic Issues in 1974	Oct.	1973
Letter on Monetary Policy	Nov.	1973
The Monetary Economics of Gold	Jan.	1974
Real Money Balances: A Misleading Indicator of Monetary		
Actions	Feb.	1974
Letter on Monetary Policy	Mar.	1974
The Federal Open Market Committee in 1973	Apr.	1974
How and Why Fiscal Actions Matter to a Monetarist	May	
A Monetary Prescription for an Ailing Economy	-	1974
The Role of Monetary Policy in Dealing With Inflation and		
High Interest Rates	Aug.	1974
Channels of Monetary Influence: A Survey		1974
Monetary Effects of the Treasury Sale of Gold	Jan.	1975
Financing Governments Through Monetary Expansion and Inflation	Feb.	1975
The FOMC in 1974: Monetary Policy During Economic Uncertainty	Apr.	1975
Public Policy for a Free Economy	May	1975
The Monetary-Fiscal Mix Through Mid-1976		1975
Observed Income Velocity of Money: A Misunderstood Issue		
in Monetary Policy	Aug.	1975
•	_	

MONETARY POLICY (CONTINUED)

Real Money Balances: A Good Forecasting Devise and A Good		
Policy Target	Sep.	1975
Bank Failures and Public Policy		1975
The FOMC in 1975: Announcing Monetary Targets	Mar.	1976
The Link Between Money and Prices 1971-76	Jun.	1976
Some Considerations in the Use of Monetary Aggregates for the		
Implementation of Monetary Policy	Sep.	1977
A Tax-Bases Income Policy (TIP): What's It All About?	Feb.	1978
Does the St. Louis Equation Now Believe in Fiscal Policy?	Feb.	1978
Pitfalls to the Current Expansion	Jul.	1978
Inflation, Unemployment, and Money: Comparing the Evidence		
from Two Simple Models	Sep.	1978
Commentary on Monetary Economics: An Interview with	-	
Karl Brunner	Nov.	1978
Automatic Transfers and the Money Supply Process	Feb.	1979
Formulating Economic Policy for 1979 and Beyond: Old Problems		
and New Constraints	Apr.	1979
Monetary Targets Their Contribution to Policy Formation	May	1979
Explaining the Economic Slowdown of 1979: A Supply and		
Demand Approach	Oct.	1979
Money Stock Control Under Alternative Definitions of Money	Nov.	1979

MONETARY THEORY

Economic Theory and Forecasting	Mar.	1967
Money in a Modern Quantity Theory Framework	Dec.	1967
An Explanation of Federal Reserve Actions (1933-68)	Jul.	1969
The Influence of Economic Activity on the Money Stock		
Comments on the 'St. Louis Position'		
Reply		
Additional Empirical Evidence on the Reverse-Causation		
Argument	Aug.	1969
Some Issues in Monetary Economics	Jan.	
A Monetarist Model for Economic Stabilization	Apr.	
The "Crowding Out" of Private Expenditures by Fiscal Policy	•	
Actions	Oct.	1970
Expectations, Money, and the Stock Market	Jan.	1971
A Monetarist View of Demand Management: The United States		
Experience	Sep.	1971
Money Stock Control and Its Implications for Monetary Policy	Oct.	1971
A Critical Look at Monetarist Economics	Jan.	1972
Comments on a Monetarist Approach to Demand Management	Jan.	1972
A Review of Empirical Studies of the Money Supply Mechanism	Jul.	1972
Measurement of the Domestic Money Supply	May	1972
Money Stock Control	Oct.	
The State of the Monetarist Debate	Sep.	
The State of the Monetarist Debate: Commentary by	•	
Lawrence R. Klein	Sep.	1973
The State of the Monetarist Debate: Commentary by	•	
Karl Brunner	Sep.	1973
A Comparative Static Analysis of Some Monetarist Propositions	Dec.	
The Monetary Economics of Gold	Jan.	1974
Monetary and Fiscal Actions in Macroeconomics Models	Jan.	1974
Channels of Monetary Influence: A Survey	Nov.	1974
The St. Louis Equation and Monthly Data	Jan.	1975
A Monetary Model of Nominal Income Determination		1975
Crowding Out and Its Critics	Dec.	1975
An Explanation of Movements in Short-Term Interest Rates	Jul.	1976
Commentary on Monetary Economics: An Interview with		
Karl Brunner	Nov.	1978
Evidence on the Temporal Stability of the Demand for Money		
Relationship in the United States	Dec	1070

MONEY DEMAND **

Changes in the Velocity of Money, 1951-1962	Jun.	1962
Some Issues in Monetary Economics	Jan.	1970
Monetary and Fiscal Influences on Economic Activity		
The Foreign Experience	Feb.	1970
Selecting A Monetary Indicator Evidence From the United		
States and Other Developed Countries	Sep.	1970
The "Crowding Out" of Private Expenditures by Fiscal Policy	_	
Actions	Oct.	1970
A Monetarist View of Demand Management: The United States		
Experience	Sep.	1971
A Review of Empirical Studies of the Money Supply Mechanism	Jul.	1972
Problems of Interpreting Recent Monetary Developments	Jul.	1973
State of the Monetarist Debate	Sep.	1973
Real Money Balances: A Misleading Indicator of Monetary	•	
Actions	Feb.	1974
Channels of Monetary Influence: A Survey	Nov.	1974
Financing Government Through Monetary Expansion and Inflation	Feb.	1975
A Monetary View of the Balance of Payments	Apr.	1975
A Monetary Model of Nominal Income Determination	Jun.	1975
Observed Income Velocity of Money: A Misunderstood Issue		
in Monetary Policy	Aug.	1975
Real Money Balances: A Good Forecasting Device and a Good		
Policy Target?	Sep.	1975
Selection of a Monetary Aggregate for Economic Stabilization	Oct.	
Crowding Out and Its Critics	Dec.	1975
Monetary Targets Their Contribution to Policy Formation	May	1979
Explaining the Economic Slowdown of 1979: A Supply and	•	
Demand Approach	Oct.	1979
Money Stock Control Under Alternative Definiation of Money	Nov.	1979
Evidence on the Temporal Stability of the Demand for Money		
Relationship in the United States	Dec.	1979

** See "Velocity of Money"

MONEY MARKET

The Federal Funds Market	Apr.	1960
Treasury Bills	Jul.	1960
The Discount Mechanism and Monetary Policy	Sep.	1960
Business Activity, the Money Market, and Monetary Developments	Sep.	1963
The 1975-76 Federal Deficits and the Credit Market	Jan.	1977
Treasury Bill Futures Market and Market Expectations of		
Interest Rates	Jun.	1977
Debt-Management Policy and the Own Price Elasticity of Demand		
for U.S. Government Notes and Bonds	Sep.	1977
A Comparison of Yields On Futures Contracts and Implied	•	
Forward Rates	Dec.	1978
Benefits of Borrowing from the Federal Reserve When the		
Discount Rate is Below Market Interest Rates	Mar.	1979
Repurchase Agreements	Sep.	
Does Eurodollar Borrowing Improve the Dollar's Exchange Value?	Aug.	

MONEY SUPPLY

Growth in the Money Supply	Feb.	1960
A New Money Supply Series		1960
Liquidity Developments in Three Business Cycles		1961
Liquid Assets in the Recovery		1961
Changes in Selected Liquid Assets: 1951-1961	Oct.	1961
Financial and Monetary Development: Increase of the Money		
Supply	Dec.	1961
Member Bank Reserves and the Money Supply	Mar.	-
Monetary Developments		1962
Changes in the Velocity of Money, 1951-1962		1962
Monetary Developments		1962
Recent Monetary Developments	_	1962
Revised Money Supply Series	Oct.	1962
Changing Seasonal Patterns: Interest Rates, Credit and		
Mone y		1963
Bank Loans and Investments, 1951-1963		1963
Uses of the Word 'Money'		1963
Revision of the Money Supply Series		1964
Money Supply and Time Deposits, 1914-1964	-	1964
Growth in Money Slows		1965
Currency and Demand Deposits		1965
Money Supply Increases Rapidly		1965
1965: Monetary Growth, Real Product Growth, Price Increases		1965
Rapid Monetary Growth Continues		1966
Monetary Expansion Continues	-	1966
Total Demand, Credit Flows, and Money		1966
Three Approaches to Money Stock Determination		1967
Money in a Modern Quantity Theory Framework		1967
Measures of Current Monetary Developments	Jun.	1968
The Role of Money and Monetary Policy A Guest Article by		1060
Dr. Karl Brunner		1968
Relations Among Monetary Aggregates		1969
Controlling Money	May	1969
The Influence of Economic Activity on the Money Stock Comments on the 'St. Louis Position'		
Reply Additional Empirical Evidence on the Reverse-Causation		
Argument	A 110	1969
Adjustment of Demand Deposit Series		1969
Revision of the Money Supply Series	-	1969
Elements of Money Stock Determination		1969
Money Supply and Time Deposits, 1914-69		1970
Neutralization of the Money Stock	May	
	- -J	

MONEY SUPPLY (CONTINUED)

Neutralization of the Money Stock Comment	May	1970
Monetary and Financial Development	Nov.	1970
The Revised Money Stock: Explanation and Illustrations	Jan.	1971
Expectations, Money and the Stock Market	Jan.	1971
The Year 1970: A 'Modest" Beginning for Monetary Aggregates	May	1971
How Fast is Money Growing?	Jun.	1971
Central Banks and the Money Supply	Aug.	1971
A Monetarist View of Demand Management: The United States	_	
Experience	Sep.	1971
Slowing in Money Growth: The Key to Success in Curbing	-	
Inflation	Oct.	1971
Money Stock Control and Its Implications for Monetary Policy	Oct.	1971
Government Debt, Money, and Economic Activity		1972
Recent Monetary Growth		1972
Measurement of the Domestic Money Supply		1972
A Review of Empirical Studies of the Money Supply Mechanism	-	1972
Trends and Fluctuations in Monetary Growth		1972
Money Stock Control	-	1972
Interest Rates and Monetary Growth		1973
Real Money Balances: A Misleading Indicator of Monetary	J	-,,,
Actions	Feb.	1974
Explanation of the Growth of the Money Stock: 1974-Early 1975		1975
Real Money Balances: A Good Forecasting Devise and A Good	JOP	
Policy Target?	Sep.	1975
The Relationship Between Monetary Base and Money: How Close?		1975
Selection of a Monetary Aggregate for Economic Stabilization		1975
The Link Between Money and Prices 1971-76		1976
Some Considerations in the Use of Monetary Aggregates for the	0 44.2 \$	17.0
Implementation of Monetary Policy?	Sen.	1977
Do Foreigners Control the U.S. Money Supply		1977
Does the St. Louis Equation Now Believe in Fiscal Policy?		1978
Benchmark Revisions of the Money Stock and Ranges of Money	reb.	1770
Stock Growth	Tun	1978
Money-Income Relationships and the Exchange Rate Regime		1978
Inflation, Unemployment, and Money: Comparing the Evidence	nag.	1770
from Two Simple Models	Sen	1978
Does the Stage of the Business Cycle Affect the Inflation	bep.	1770
Rate?	Sen.	1978
Is Inflation All Due to Money?		1978
Are the Preliminary Week-to-Week Fluctuations in Ml Biased?		1978
Automatic Transfers and the Money Supply Process		1979
Monetary Targets — Their Contribution to Policy Formation		1979
TTL Note Accounts and the Money Supply Process	-	1979
Money Stock Control Under Alternative Definitions of Money		1979

MORTGAGE FUTURES

A Mortgage Futures Market: Its Development, Uses, Benefits, and Costs

Apr. 1976

NATIONAL INCOME ACCOUNTING

National Income Accounting and Economic Welfare: The Concepts	
of GNP and MEW	Apr. 1974
Energy Reserves and Potential GNP	Jun. 1977
Estimates of the High-Employment Budget and Changes in	
Potential Output	Aug. 1977
Comparing Per Capital Output Internationally: Has the United	
States Been Overtaken?	May 1978

OPERATIONS OF THE FEDERAL RESERVE BANK OF ST. LOUIS

See "Annual Reports of the Federal Reserve Bank of St. Louis"

PHILLIPS' CURVE

The Relation Between Prices and Employment: Two Views	Mar.	1969
Does the Stage of the Business Cycle Affect the Inflation		
Rate?	Sep.	1978

POPULATION

Employment and Population Trends in Perspective	Nov. 196
Population, The Labor Force, and Potential Output:	
Implications for the St. Louis Model	Feb. 197
Eighth District Population Centers	Jun. 197

PRESIDENTS ' SPEECHES

Banks and Rising Interest Rates (Francis)	Oct.	1966
Changing Sources of Farm Credit (Francis)	Feb.	1968
An Approach to Monetary and Fiscal Management (Francis)	Nov.	1968
Monetary Policy and Inflation (Francis)	Jun.	1969
Controlling Inflation (Francis)	Sep.	1969
Selective Credit-No Substitute for Monetary Restraint	-	
(Francis)	Dec.	1969
The New, New Economics and Monetary Policy (Francis)	Jan.	1970
Let's Not Retreat in the Fight Against Inflation (Francis)	May	1 970
Some Lessons to be Learned from the Present Inflation		
(Francis)	Oct.	1970
The International Payments System and Farm Exports (Francis)	Nov.	1970
Social Priorities and the Market Allocation of Credit (Francis)	May	1971
The Road to Accelerating Inflation is Paved with Good		
Intentions (Francis)	Jun.	1971
Proposed Solutions to Inflation - Effective and Ineffective		
(Francis)	Jul.	1971
The Flexible Exchange Rate: Gain or Loss to the United States		
(Francis)	Nov.	1971
Has Monetarism Failed? The Record Examined (Francis)	Mar.	1972
The Economic Outlook (Francis)	Nov.	1972
The Usefulness of Applied Econometrics to the Policymaker		
(Francis)	May	1973
The Problem of Re-Entry to a High-Employment Economy		
(Francis)	Jun.	1973
Problems of Interpreting Recent Monetary Developments		
(Francis)		1973
Economic Issues in 1974 (Francis)		1973
How and Why Fiscal Actions Matter to a Monetarist (Francis)		1974
Monetary Prescription for an Ailing Economy (Francis)	Jun.	1974
Role of Monetary Policy in Dealing With Inflation and		
High Interest Rates (Francis)	Aug.	1974
Economic Forces Facing the Bank Holding Company Movement		
(Francis)		1974
Inflation, Recession What's a Policymaker to Do? (Francis)		1974
Unusual Factors Contributing to Economic Turmoil (Francis)		1975
Public Policy for a Free Economy (Francis)		1 975
Origin and Impact of Inflation (Francis)	Dec.	1975
Monetary Targets Their Contributions to Policy Formation		
(Roos)	Ma y	1979

PRICE EXPECTATIONS

Curbing Price Expectations: The Key to Inflation Control May 1972
The Effects of Changes in Inflationary Expectations Apr. 1977

PRICES

Some Influences in the Behavior of Prices Since the 1957-58	
Recession	Mar. 1960
Farm Land Values	Jul. 1960
Stock Prices in Perspective	Oct. 1960
Price Movements in Perspective	Jul. 1961
Hog and Beef Cattle Prices	May 1963
Farm Land Prices Advance	Oct. 1963
Livestock Prices	Aug. 1964
Farm Land Prices	Oct. 1965
The Relation Between Prices and Employment: Two Views	Mar. 1969
Meat Prices	Aug. 1969
Aggregate Price Changes and Price Expectations	Nov. 1970
Meat Prices	May 1973
A Primer on the Consumer Price Index	Jul. 1974
Food: Outlook Favorable for Consumers	Apr. 1977
Rising Farmland Prices and Falling Farm Earnings: Is	•
Agriculture in Trouble?	May 1978
The Economic Consequences of Wage-Price Guidelines	Dec. 1978
Energy Prices as Capital Formation: 1972-1977	May 1070

PRODUCTIVITY

Current Utilization of Labor	Aug. 19	70
Population, The Labor Force, and Potential Output:	_	
Implications for the St. Louis Model	Feb. 197	71
Relative Movements in Wages and Profits	Feb. 193	73
The Economic Consequences of Wage-Price Guidelines	Dec. 197	78
Energy Prices as Capital Formation: 1972-1977	May 197	79
The Productivity Problem	Sep. 19	79

PROFITS

Bank Profits Rise Sharply	May 19	67
Relative Movements in Wages and Profits	Feb. 19	73
The Productivity Problem	Sep. 19	79

REAL MONEY BALANCES

Real Money Balances:	A Misleading Indicator of Monetary		
Actions		Feb.	1974
	A Good Forecasting Devise and a Good		
Policy Target?		Sep.	1975
The Link Between Mone	y and Prices 1971-76	Jun.	1976
The Welfare Costs of	Inflation	Nov.	1976

RECESSION

Some Influences in the Behavior of Prices Since the 1957-1958		
Recession	Mar.	1960
Farm Prices and Income During the Recent Business Decline	May	1961
Economic Plateau or Downturn?	Apr.	1967
Real Economic Expansion Pauses	Feb.	1970
Extent of the Slowdown	Mar.	1970
Downturn Remains Mild	Jun.	1970
Economic Slowdown and Stabilization Policy	Sep.	1970
The 1974 National Economic Plan: Riding Out the Storm	Mar.	1974
Economic Slowdown: Demand or Supply Induced	May	1974
Inflation, Recession What's a Policymaker to Do?	Nov.	1974
Another Recession, But Different	Dec.	1974
Unusual Factors Contributing to Economic Turmoil	Jan.	1975
Two Stages to the Current Recession	Jun.	1975
A Guide to Capital Outlays in the Current Recovery	Feb.	1977
Inventory Investment in the Recent Recession and Recovery	Apr.	1977
Explaining the Economic Slowdown of 1979: A Supply and		
Demand Approach	Oct.	1979

RECOVERY

Recovery Forces in the Economy	Feb. 1961
Liquid Assets in the Recovery	Jun. 1961
The Tempo of Expansion	Aug. 1961
Financial Highlights of the Recovery	Aug. 1961
The Economic Recovery of 1961	Jan. 1962
A Year of Recovery	Mar. 1962
The Business Expansion	Apr. 1962
Signs of Renewed Economic Advance	May 1963
Output Continues to Expand	Jul. 1963
January to July A Resumption of Business Expansion	Aug. 1963
1963 - A Year of Moderate Expansion	Jan. 1964
The Economy Continues Strong	Jul. 1964
Economic Expansion with Stable Interest Rates	Aug. 1964
National Economy Advances	Sep. 1964
1964: Fourth Year of Economic Expansion	Dec. 1964
Economic Expansion Contines	Jun. 1965
Prosperity, Pressures, and Prices	Apr. 1966
Economic Activity Accelerates	Sep. 1967
Economic Activity Expanding More Rapidly	Oct. 1967
Prices in the Current Expansion	Jan. 1968
Saving Flows in the Current Expansion	Jan. 1969
The Economy A Moderate Recovery	May 1971
1971 Year of Recovery and Controls	Dec. 1971
The Economy in 1972	Feb. 1972
Recovery Accelerates	Jun. 1972
1972 A Year of Rapid Economic Expansion	Dec. 1972
Business Recovery Continues	Feb. 1973
The 1973 National Economic Plan: Slowing the Boom	Mar. 1973
The Problem of Re-Entry to a High-Employment Economy	Jun. 1973
Inflation and the Economic Recovery	Jun. 1976
Bank Financing of the Recovery	Jul. 1976
A Guide to Capital Outlays in the Current Recovery	Feb. 1977
Inventory Investment in the Recent Recession and Recovery	Apr. 1977
Pitfalls to the Current Expansion	Jul. 1978
Movements in the Foreign Exchange Value of the Dollar During	
the Current U.S. Expansion	Nov. 1978
A Perspective on the Economy: Three Years of Expansion	May 1978

REGULATION Q

Interest Rates on Time Deposits	May	1960
Deposit Interest Rate Regulation and Competition for	_	
Personal Funds	Nov.	1966
1966 A Year of Challenge for Monetary Management	Apr.	1967
Interest Rate Controls Perspective, Purpose and Problems	Sep.	1968
Monetary Actions, Credit Flows and Inflation	Apr.	1969
A Historical Analysis of the Credit Crunch of 1966	Sep.	1969
Selective Credit No Substitute for Monetary Restraint	Dec.	1969
The Administrative of Regulation Q	Feb.	1970
Some Lessons to be Learned from the Present Inflation	Oct.	1970
Proposed Solutions to Inflation Effective and Ineffective	Jul.	1971
The Hunt Commission Report An Economic View	Jun.	1972

RESERVE REQUIREMENTS

Changes in Member Bank Reserve Requirements	Aug.	1960
Changes in Required Reserves	Nov.	1960
A Change in Reserve Requirements	Nov.	1962
Bank Loans and Investments, 1951-1963	Oct.	1963
Further Expansion in Economic Activity	May	1964
Inflationary Pressures Continue	Oct.	1968
Money Stock Control and Its Implications for Monetary Policy	Oct.	1971
Revision of the Monetary Base	Apr.	1975
Recent Changes in Reserve Requirements: An Example of	•	
Contradictory Regulation	Mar.	1976
Bank Reserve Requirements and Their Enforcement: A Comparison		
Across States	Mar.	1978
Effectiveness of State Reserve Requirements	Sep.	1978
Alternative Measures of the Monetary Base	Jun.	
Does Eurodollar Borrowing Improve the Dollar's Exchange Value?	Aug.	

RESERVES TO SUPPORT PRIVATE DEPOSITS (RPDs)

RPDs and Other Reserve Operating Targets

Aug. 1972

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

SAINT LOUIS MODEL

A Monetarist Model for Economic Stabilization	Apr.	1970
Population, the Labor Force, and Potential Output:	-	
Implications for the St. Louis Model	Feb.	1971
Projecting With the St. Louis Model: A Progress Report	Feb.	1972
Monetary and Fiscal Actions in Macroeconomic Models	Jan.	1974
The St. Louis Equation and Monthly Data	Jan.	1975
A Monetary Model of Nominal Income Determination	Jun.	1975
Does the St. Louis Equation Now Believe in Fiscal Policy?	Feb.	1978
Formulating Economic Policy for 1979 and Beyond: Old Problems		
and New Constraints	Apr.	1979

SAINT LOUIS (STANDARD METROPOLITAN STATISTICAL AREA)

Employment in the St. Louis Metropolitan Area, 1950-1962	Dec.	1962
Economic Indicators St. Louis and Louisville	Nov.	1964
Banking Markets for Business Firms in the St. Louis Area	Sep.	1966
Employment Growth in St. Louis	Aug.	1973

SAV INGS

Movements in Time and Savings Deposits: 1951-1962	Mar. 196
Saving, Investment, and Economic Outlook	Aug. 196
Consumer Saving Rises	Mar. 196
Saving Flow in the Current Expansion	Jan. 196
Disintermediation: An Old Disorder With a New Remedy	Jan. 1979
Inflation and Personal Saving: An Update	Aug. 197

SEASONAL PATTERNS

Seasonal Patterns	of Business	Activity		Aug.	1962
Changing Seasonal	Patterns:	Interest Rates,	Credit,		
and Money				Aug.	1963

STABILIZATION POLICY, DOMESTIC

The Federal Dudget and Fernania Ctabilization	Feb.	1067
The Federal Budget and Economic Stabilization		
Money, Interest Rates, Prices, and Output		1967
	Mar.	1968
Monetary and Fiscal Actions: A Test of Their Relative		1060
Importance in Economic Stabilization		1968
Stabilization Policy and Inflation	Feb.	1969
Monetary and Fiscal Actions: A Test of Their Relative		
Importance in Economic Stabilization		
Comment		
Reply	Apr.	1969
Restraining the Growth in Total Spending	May	1969
Stabilization Actions in 1969 - How Much Restraint?	Sep.	1969
Economic Slowdown and Stabilization Policy	Sep.	1970
Stabilization Policy and Inflation	Oct.	1970
Observations on Stabilization Management	Dec.	1970
Current Stabilization Policy	Jan.	1971
Stabilization Policies and Employment	Feb.	1971
1971 Year of Recovery and Controls	Dec.	1971
A Look At Ten Months of Price-Wage Control	Jun.	1972
and the contract of the contra	Feb.	1978
Pitfalls to the Current Expansion		1978
Inflation, Unemployment, and Money: Company the Evidence		
from Two Simple Models	Sep.	1978
Does the Stage of the Business Cycle Affect the Inflation		
Rate?	Sep.	1978
Economic Growth and Unemployment: A Reappraisal of the		-2
Conventional View	Oct.	1978
The Economic Consequences of Wage-Price Guidelines		1978
Formulating Economic Policy for 1979 and Beyond: Old Problems	2001	2710
and New Constraints	Anr	1979
Bud VCA COURTIGIUS	whr.	1313

STABILIZATION POLICY, INTERNATIONAL

Recent Stabilization Policies Abroad		1964
Monetary and Fiscal Influences on Economic Activity The	-	
Foreign Experience	Feb.	1970
Coordinated International Economic Expansion: Are Convoys		
or Locomatives the Answer?	Jul.	1978

STOCK MARKET

Reduction of Margin Requirements on Stocks	Aug.	1960
Stock Prices in Perspective	Oct.	1960
The Stock Market in Recent Months	Apr.	1961
Yields on Corporate Stocks	Jul.	1962
Decline in Stock Yields	Mar.	1964
Expectations, Money, and the Stock Market	Jan.	1971
Are the Preliminary Week-to-Week Fluctuations in Ml Biased?	Dec.	1978

TAXES

The U.S. Balance-of-Payments Situtation: 1963	Sep.	1963
The Outlook for Changes in Federal Taxation	Dec.	1972
A Value Added Tax and Factors Affecting Its Economic Impact	Sep.	1973
Paying More Taxes and Affording It Less	Jul.	1975
The Tax Penalty on Married Workers	Dec.	1977
Inflation and Taxes: Disincentives for Capital Formation	Jan.	1978
Taxation of Capital Gains: Principle Versus Practice	Oct.	1978
Government Debt Financing Its Effects in View of Tax		
Discounting	Jul.	1979
A Tax-Based Incomes Policy (TIP): What's It All About?	Feb.	1978

TIME DEPOSITS

Interest Rates on Time Deposits	May 1960
Recent Growth on Time Deposits	Apr. 1962
Movements in Time and Savings Deposits: 1951-1962	Mar. 1963
Changes in Rates on Time Deposits at District Banks	Mar. 1963
Recent Trends in Time Deposits	Jul. 1964
Money Supply and Time Deposits, 1914-1964	Sep. 1964
Growth in Time Deposits Slows	Jul. 1968
Money Supply and Time Deposits, 1914-1969	Mar. 1970
Disintermediation: An Old Disorder With a New Remedy	Jan. 1979
Automatic Transfers and the Money Supply Process	Feb. 1979

TRADE

U.S. Balance of Payments Deficits in Perspective	Jul. 1963
Farm Commodity Exports and International Trade Policies	May 1964
The International Payments System and Farm Exports	Nov. 1970
The Russian Wheat Deal Hindsight vs. Foresight	Oct. 1973
Recent and Prospective Development in International Trade	
and Finance	May 1974
The U.S. Balance-of-Payments During 1974	Dec. 1974
International Trade and Finance Under the Influence of Oil	
1974 and Early 1975	May 1975
Foreign Trade and Exchange Rate Movements in 1975	Jan. 1976
U.S. International Trade and Financial Developments in 1976	Dec. 1976
Free Trade: A Major Factor in U.S. Farm Income	Mar. 1977
The Mechanics of Intervention in Exchange Markets	Feb. 1978
The Recent U.S. Trade Deficit No Cause for Pain	Apr. 1978
Imports and Jobs The Observed and the Unobserved	Jun. 1978
Oil Imports and the Fall of the Dollar	Aug. 1978
Budget Deficits and Trade Deficits: Is There a Link?	Oct. 1978
Rising Farm Exports and International Trade Policies	Jul. 1979

UNEMPLOYMENT

National and District Unemployment	Oct.	1961
Teenage Unemployment	Jul.	1963
High Employment Without Inflation: On the Attainment of		
Admirable Goals	Sep.	1971
The National Plans to Curb Unemployment and Inflation	Apr.	1973
Inflation, Unemployment, and Hayek	May	1975
Unemployment Rate as an Economic Indicator	Sep.	1976
Economic Growth and Unemployment: A Reappraisal of the	_	
Continental View	Oct.	1978

URBAN ECONOMICS

Changes in Standard Metropolitan Statistical Area Definitions	Dec.	1963
Growth Metropolitan vs. Normetropolitan Areas in the		
Central Mississippi Valley	Jan.	1969
Metropolitan Area Growth: A Test of Export Base Concepts	Jul.	1970

USURY LAWS

Usury Laws: Harmful When Effective

Do Floating Ceilings Solve the Usury Rate Problem?

Aug. 1974

Apr. 1979

VALUE ADDED TAXES

Value Added by Manufacture, Central Mississippi Valley
Metropolitan Areas, 1957 to 1964
A Value Added Tax and Factors Affecting Its Economic Impact
Sep. 1973

VELOCITY OF MONEY **

Growth in the Money Supply	Feb.	1960
Changes in the Velocity of Money, 1951-1962	Jun.	1962
Observed Income Velocity of Money: A Misunderstood Issue		
in Monetary Policy	Aug.	1975

^{**} During 1960 through 1967, there were periodic articles written on current monetary developments. Each of these articles contains a small graph and a brief paragraph concerning the velocity of money

WAGES

Relative Movements in Wages and Profits	Feb.	1973
A Tax-Based Incomes Policy (TIP): What's It all About?	Feb.	1978
The Economic Consequences of Wage-Price Guidelines	Dec.	1978

WELFARE ECONOMICS

National Income Accounting and Economic Welfare: The Concepts
of GNP and MEW

Apr. 1974
The Welfare Costs of Inflation

Nov. 1976