

300: Monetary and Fiscal Theory and Institutions

Source: *Journal of Economic Literature*, Vol. 12, No. 1 (Mar., 1974), pp. 169-174

Published by: American Economic Association

Stable URL: <https://www.jstor.org/stable/2721916>

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Toronto: McGraw-Hill, [1967] 1973. Pp. xv, 623. Paper.

A textbook for economics and business undergraduates on the elements of statistical analysis, covering the standard topics of descriptive statistics, probability distributions, sampling and statistical inference, decision analysis including Bayesian inference, regression and correlation, and economic forecasting. The format of the book is such that, as in a programmed text, the student is asked to answer questions and do short problems as he reads the chapter. This (second) edition includes a more extensive treatment of probability distributions and statistical decision analysis, as well as a new appendix on the use of computers in solving statistical problems. An appendix with tables and two glossaries, one of symbols and the other of formulas. Index.

74-0120

KLEIN, LAWRENCE R. *A textbook of econometrics*. Second Edition. Englewood Cliffs, N.J.: Prentice-Hall, [1952] 1974. Pp. x, 436. \$14.50.

Published 22 years after its first edition, this econometrics textbook discusses the econometric approach, reviews basic statistics (probability, distributions, statistical inference, etc.) and then provides a comprehensive treatment of regression analysis, simultaneous equation models, applications of econometrics in macroeconomics, econometric computation, sector models and cross-section estimation, and several special problems of econometrics. Although the author has retained from the first edition some discussion of elementary statistics, a major part of this edition is devoted to a discussion of such recent topics as limited and full information methods, nonlinear systems, forecasting and simulation. Assumes knowledge of elementary mathematical analysis and linear algebra. Each Chapter contains questions and problems and suggested readings. Index.

74-0121

SOM, RANJAN KUMAR *A manual of sampling techniques*. New York: Crane, Russak, 1973. Pp. xv, 384. Cloth.

"Using only simple mathematics and statistics . . . present[s] the principles of scientific sampling" and shows "in a practical manner how to design a sample survey and analyze the resulting data." Particularly useful for students and researchers in the social sciences, the book is divided in five parts: single-stage sampling, stratified single-stage sampling, multi-stage sampling, stratified multi-stage sampling, and miscellaneous topics. Each of these parts has a discussion of simple random and varying probability sampling, size of sample, and self-weighting designs. Also an examination of more complex sampling techniques, errors and biases in data and estimates, and the planning, execution, and analysis of surveys. There are five appendices with statistical tables, several proofs, and hypothetical examples. Subject and name indices.

74-0122

SPURR, WILLIAM A. AND BONINI, CHARLES P. *Statistical analysis for business decisions*. Homewood, Illinois: Richard D. Irwin, [1954, 1961, 1967] 1973. Pp. xii, 743. \$12.95.

Tenth printing of a basic statistics textbook intended for use by students in business and economics as well as students in other fields requiring knowledge of statistical methods. Most of the text requires no mathematical knowledge beyond basic algebra. Divided into six parts: 1) an introduction to quantitative analysis; 2) probability theory and distributions; 3) statistical inference—confidence limits, hypothesis testing, and sample survey methods; 4) Bayes' Theorem and its application to the decision-making process; 5) index numbers and time series analysis and forecasting with computer applications; and, 6) correlation and regression techniques. Problems are provided following each chapter. Appendices contain a glossary of symbols, logarithms, squares and square roots, tables of distribution, and random numbers. Index.

74-0123

THOMPSON, HOWARD E. *Applications of calculus in business and economics*. Menlo Park, Calif.: W. A. Benjamin, 1973. Pp. xiii, 492. \$3.95, paper.

Designed to supplement calculus textbooks used by business and economics students. Its purpose is to explain the applications of calculus in fields such as price theory, macroeconomics, corporate finance, inventory theory, and marketing. Exercises for the student follow each chapter. Written to parallel Joshua Chover's *The green book of calculus*, but can be used with others. Index.

See also: Book Numbers 74-0107, 74-0108, 74-0134, 74-0194, 74-0197, 74-0265.

220 ECONOMIC AND SOCIAL STATISTICS

See also: Book Numbers 74-0013, 74-0045, 74-0095, 74-0106, 74-0173, 74-0223, 74-0235.

300 Monetary and Fiscal Theory and Institutions

310 DOMESTIC MONETARY AND FINANCIAL THEORY AND INSTITUTIONS

74-0124

BROOKS, JOHN *The go-go years*. New York: Weybright and Talley, 1973. Pp. vi, 375. \$10.00.

A popular portrait and explanation of events leading to the stock market "crash" of 1970. Drawing on personal experiences of men such as Henry Ross Perot, Edward Johnson and Edward M. Gilbert, the author

traces a path to the devastation of 1970 from the prosperous, speculative decade of the 1960's. Questions are answered as to why the failure happened, who was in control during this period, and who and what was lost. The author concludes that Wall Street is in deep trouble today and that basic concepts concerning its existence may be changing. Someday there may be only an "impersonal national slot-machine" where "Wall Street" once stood. Index.

74-0125

DE JONG, FRITS J. *Developments of monetary theory in the Netherlands*. Publications of the Netherlands Institute of Bankers and Stockbrokers Vol. 19. Rotterdam: Rotterdam University Press, 1973. Pp. ix, 170. DFL. 57.50.

Written both as an introduction for English-speaking readers to developments in monetary theory by Dutch economists and as a textbook of Dutch monetary theory. The theoretical work of three Dutch economists is surveyed: J. G. Koopmans' theory of monetary equilibrium, J. Zijlstra's work on the velocity of the circulation of money and its relation to monetary equilibrium, and M. W. Holtrops' contribution to monetary analysis. Some parts have been published—mostly not in English. Appendix. Name and subject indices.

74-0126

FLANNERY, MARK J. AND JAFFEE, DWIGHT M. *The economic implications of an electronic monetary transfer system*. Lexington, Mass., Toronto, and London: D. C. Heath, 1973. Pp. xvi, 209. \$9.50.

A study of the economic implications of an electronic payments system. The authors describe the economic characteristics of an electronic monetary transfer system (EMTS), discuss the consequences of an EMTS on financial intermediation, the changes that will take place in portfolio and deposits management, the implications of an EMTS for non-financial sectors, and the macroeconomic effects of an EMTS. Index.

74-0127

KING, JOHN L. *Human behavior and Wall Street*. Chicago: Swallow Press, 1973. Pp. 226. \$7.95.

The essential theme of this book is that understanding consumer's economic behavior is the key to understanding, and predicting, stock market fluctuations. "Cause and effect run from the consuming masses through the economy to the stock market, never the reverse." Uses material garnered from newspapers and other financial publications and data from government sources to explain how consumer attitudes affect the overall economy and stock market investments. Contains data to 1972, in some cases going back to 1930. Notes, bibliography, index.

74-0128

KWACK, YOON CHICK; ALLAN, DAVID E.; HISCOCK,

MARY E. AND ROEBUCK, DEREK *Credit and security in Korea. The legal problems of development finance*. Law and Development Finance in Asia. St. Lucia: University of Queensland; New York: Crane, Russak, 1973. Pp. viii, 197. \$11.75.

This volume is fourth in a series of ten studies on the legal frame work surrounding private sector development financing through loans. The purpose of this study is to determine the effect of the legal system (as of December 31, 1970) on the channeling of credit in Korea and its implications for development. Concludes that the system negatively effects development financed by medium and long-term loans. Some statistics are presented. Appendices, index.

74-0129

LIAN, KOH KHENG; ALLAN, DAVID E.; HISCOCK, MARY E. AND ROEBUCK, DEREK *Credit and security in Singapore. The legal problems of development finance*. Law and Development Finance in Asia series. St. Lucia: University of Queensland Press; New York: Crane, Russak, 1973. Pp. xxxiii, 363. \$17.50.

Examines and evaluates the legal framework for development financing in the private sector in Singapore. Part I describes the political, legal, and economic design of modern Singapore. Part II examines the sources of finance and the legal regulation and control of credit. Part III reviews the security arrangements permissible under Singapore's laws. Part IV considers the utilization of credit and security in importing, exporting, manufacturing, building, and marketing. In Part V, the authors (all lawyers), Koh Kheng Lian, David E. Allan, Mary E. Hiscock, and Derek Roebuck, present their conclusions. Part of a series of ten comparative studies. Index.

74-0130

PODOLSKI, T. M. *Socialist banking and monetary control: The experience of Poland*. London and New York: Cambridge University Press, 1973. Pp. xiii, 392. \$28.50.

Focuses primarily on the banking structure, the scope of credit finance, and monetary control in Poland, but, also includes comparisons with the Soviet experience and the Western economies. Part I presents methodological, definitional, and background information, especially relevant to the development of the Polish credit system. Part II deals with banking and monetary control in centralized planning. Part III covers developments after 1955, a period of frequent financial changes related to the policy of economic decentralization. An Appendix presents a brief review of credit finance in the private sector while the other 5 appendices contain statistical tables. Bibliography and index.

74-0131

SAMETZ, ARNOLD W., ed. *Financial development and economic growth. The economic consequences of under-*

developed capital markets. New York: New York University Press, 1972. Pp. vi, 257.

These eight papers were commissioned for presentation and discussion at a Capital Market Symposium held at the Graduate School of Business Administration, New York University, in 1970; each author's contribution is followed by comments. All the countries considered tend to fall within the "financially planned" system rather than the "free capital market" or "physically planned" systems; the significant distinctions tend to be whether they mobilize savings via fiscal and monetary regulation—direct savings—or as a result of inflation-forced savings. No index.

74-0132

SIEGEL, PHILIP H. *Money, finance and economic activity*. New York: MSS Information Corporation, 1973. Pp. 146. \$3.75, paper.

Designed to "provide a balanced integrated treatment of the field of money and finance for beginning students." The text deals with: financial instruments; institutions and intermediaries; monetary theory with treatment of classical and Keynesian approaches, the modern quantity theory, portfolio adjustment and the Wealth Adjustment Model of Brunner and Meltzer; commercial banking; and the Federal Reserve and monetary policy. Index.

74-0133

SIMHA, S. L. N., ed. *Reform of the Indian banking system*. Madras: Orient Longman Ltd., for the Institute for Financial Management and Research, 1973. Pp. xxiv, 400. Rs. 45.

Proceedings of a December, 1972 seminar in Madras, India which followed a report of the Indian Banking Commission, e.g., the recommendation for a system of cooperative and commercial banks in the rural sector and the proposal that the country's banking system be reorganized into a system "of a few all-Indian commercial banks and some regional banks," and with some topics not raised by the commission, "such as the organization and functioning of the Reserve Bank of India." Twenty-two selections divided into four topics: banking in the rural sector, the role of and recommendations for reorganization of commercial banking as development agencies, non-banking financial intermediaries, and the Reserve Bank of India's handling of credit control and banking development. In addition, an introductory address and three background papers. No index.

74-0134

SZEGÖ, GIORGIO P. AND SHELL, KARL, eds. *Mathematical methods in investment and finance*. Amsterdam and London: North-Holland; New York: American Elsevier, 1972. Pp. x, 665. \$41.50.

Proceedings from an International Symposium held in Venice, Italy, in 1971, which examined various

securities market theories. The twenty-nine presentations deal with mathematical theories and models for portfolio theories, bank portfolio selections, forecasting models for capital markets (in general) and for stocks (in particular), and applied stochastic models for such subjects as British convertibles, the Greek stock market, and general market indices. There is an editorial preface. Authors include *inter alios* J. Drèze, J. Stiglitz, H. E. Leland, S.-C. Kolm, H. P. Minsky, H. A. Latané, K. J. Cohen and F. E. Hammer, J. L. Pierce, C. W. J. Granger, C. P. Tsokos, R. A. Brealey and S. D. Hodges, M. Kantor, N. A. Niarchos, and A. H. Russell. Author and subject indices.

See also: Book Numbers 74-0086, 74-0090, 74-0114, 74-0176, 74-0184, 74-0282.

320 DOMESTIC FISCAL THEORY AND POLICY; PUBLIC FINANCE

74-0135

ANGRISH, A. C. *Direct taxation of agriculture in India. With special reference to land revenue & agricultural income tax*. Bombay: Somaiya, 1972. Pp. xviii, 339. Rs. 25.00.

A study of land revenue and agricultural income taxation in India, particularly in the "States of Indian Union, excluding Nagaland State and Union Territories." The author traces the evolution of agricultural taxes in that country and their fiscal significance, and analyzes and evaluates their burden and incidence. About half of the book is devoted to suggestions for reform of direct agricultural taxation in India, with detailed consideration of possible alternative schemes and needed modifications of the present taxation system. Index.

74-0136

CNOSSEN, SIBBREN *The Indonesian sales tax: Status and structure, technical features*. Deventer, The Netherlands: B. V. Kluwer, 1973. Pp. xi, 133. DFL 30.

A study of sales taxation in Indonesia. The first part deals with the present status of this form of taxation, gives an analysis of tax collections and comparison of similar tax forms in other Far Eastern countries, and discusses the structural problems and equity aspects. The second part centers on an examination of the Sales Tax Act, with an analysis of its provisions and of the way in which the various goods and activities are taxed or exempted. There are three appendices: data on the size and nature of Indonesia's manufacturing sector, the complete text (in Indonesian and in English) of the Sales Tax Act of 1951, and the rates of sales taxation on domestically produced goods. No index.

74-0137

DWIVEDI, D. N. *Problems and prospects of agricultural taxation in Uttar Pradesh*. New Delhi: People's, 1973. Pp. xv, 228. Rs. 25.00.

An analysis of agricultural taxation in India through a study of a major region. There are discussions of the agricultural economy, the role which agricultural taxation has and could play in the region's growth, agricultural taxation in that region, the tax burden, the scope for additional agricultural taxation, policy implications, and proposals for tax reform. Based on the author's doctoral dissertation. Index.

74-0138

EBEL, ROBERT D. *An evaluation of a value added tax for the State of Hawaii*. Honolulu: Economic Research Center, University of Hawaii, 1973. Pp. vii, 126. Paper.

An examination of the possible application of a new tax on business activity, *i.e.*, the value added income tax (VAT), as a partial replacement of or complement to Hawaii's current tax system. The author discusses such topics as criteria for choosing a tax base, principles of the VAT, revenue productivity, tax incidence, tax shifting, the impact on industrial location and economic growth, and various other administrative aspects. The author compares VAT with Hawaii's net income (profits) levy and its general excise tax, finding it superior according to most taxation criteria.

74-0139

FRIED, EDWARD R.; RIVLIN, ALICE M.; SCHULTZE, CHARLES L.; TEETERS, NANCY H.; *et al.* *Setting national priorities. The 1974 budget*. Washington, D.C.: The Brookings Institution, 1973. Pp. xix, 446. \$3.95, paper.

In this volume, fourth in a series of reviews of national priorities and budgetary choice, the 1974 Federal budget is disaggregated and its components are analyzed to see how foreign and domestic public policies are reflected in budgetary expenditures. The first part of the book focuses on the "domestic" budget, the second examines the defense budget, and the final chapter develops some alternative comprehensive Federal budgets for the future. Two appendices discuss the 1973 Federal budget and the Administration's proposed expenditure reductions. The book is laced throughout with statistics from 1940 to the present, with some estimates to 1978. No index.

74-0140

GIERSCH, HERBERT, ed. *Fiscal policy and demand management. Symposium 1972*. Tübingen: J. C. B. Mohr (Paul Siebeck) for Institute für Weltwirtschaft an der Universität Kiel, 1973. Pp. 262. DM38, cloth; DM30, paper.

Proceedings of the 1972 Symposium sponsored by the Institute of World Economics, whose theme was the role of fiscal policy in demand management. Consists

of three parts. The largest is Part III containing eight background papers focusing on various countries' experience with fiscal policy and budget concepts. Part I is a "roundtable" discussion of interdependence between fiscal and monetary policy, the improvement of fiscal policy, and measurement and evaluation; and Part II is a public panel discussion (some parts printed in German) of tax versus debt financing. The papers are written by Sir John and Lady Hicks, Etienne S. Kirschen, Lars Mattiessen, Frank W. Schiff, Manfred Schüler, Gaetano Stamatii, Hendrik Burger, Dieter Biehl, Günter Hagemann, Karl-Heniz Jüttmeier, and Harold Legler. Some statistics are presented. List of participants and contributors, index.

74-0141

[HICKS, URSULA] *Public finance, planning and economic development. Essays in honour of Ursula Hicks*. Edited by WILFRED L. DAVID. New York: St. Martin's; London: Macmillan, 1973. Pp. xvi, 349. \$19.95.

A collection of thirteen previously unpublished essays on public finance, fiscal policy, and planning, assembled in a volume dedicated to Ursula Hicks. Part I contains three papers on theoretical and conceptual public finance issues, with contributions by Martin S. Feldstein (on cost-benefit analysis in developing nations), John G. Head (on public goods), and Alan R. Prest (on direct and indirect taxation). Part II has four articles on development finance and fiscal policy, with papers by Enoch A. Anyanwu (on Nigeria's industrialization experience), Nizar Jetha (on Kenya's government expenditure financing), Tetsuya Nosse (on Japanese government with capital formation), and Tarlok Singh (on the economic base of domestic savings). Part III has two articles on federal finance in developing countries written by Clive T. Edwards and K. V. S. Sastri. Part IV presents two articles on budget structure and budgetary policy by Russell Mathews and Marian Weralski. Finally, Part V contains two articles on economic policy and planning in two developing nations—Gamani Corea on Ceylon's experience and Wilfred L. David on Guayana's problems. There is a select bibliography and a list of works by Ursula Hicks.

74-0142

HOOS, IDA R. *Systems analysis in public policy. A critique*. Berkeley and London: University of California Press, 1972. Pp. viii, 259. \$10.00.

The book deals with systems analysis, engineering, and management in theoretical and practical perspective, systems analysis as a technological transfer, examples of the application of its techniques at work in waste management, supersonic transport, education and health, the peculiarities of management information systems, and the future of systems analysis. Written by a sociologist. Index.

74-0143

LINDHOLM, RICHARD W. *Taxation of timber resources to maximize equity and wood fiber production. (An Oregon case study).* University of Oregon Business Publications No. 5. Eugene, Oregon: Bureau of Business and Economic Research, University of Oregon, 1973. Pp. v, 91. \$5.00, paper.

One of a series of twenty-six studies of different areas of Oregon taxation, carried out in 1970-71. Adopting the view ". . . that the business of growing trees in Oregon [is] a single [public-private] industry engaged in the production of wood fiber," the analysis centers on ". . . the requirements of a tax approach that brings the taxation of the wood fiber producing industry into harmonization with other industries." While not attempting specific policy recommendations, tax guideposts are discussed because ". . . the data gathered and analyzed prove wood fiber production to be similar to production of other industries." No index.

74-0144

LORD, GUY *The French budgetary process.* Berkeley and London: University of California Press, 1973. Pp. xv, 217. \$12.50.

Describes the operation of the French budgetary process, focusing on the ". . . administrative and governmental decision-making process rather than a purely legislative or accounting one." The study begins with a brief review of the development of the budgetary procedure from 1789 through the reforms made in 1959. Mainly devoted to examination of the constitutional and financial framework surrounding the budgetary process, the role of governmental agencies in its preparation, and various goals, strategies, and outlooks toward the budget of agencies whose functions differ. Eight appendices contain figures for French government expenditures (1913-1968), and information relating to the budgetary process. Bibliography, index.

74-0145

MUSGRAVE, RICHARD A. AND MUSGRAVE, PEGGY B. *Public finance in theory and practice.* New York, Düsseldorf, Johannesburg, Kuala Lumpur, London, Mexico, New Delhi, Panama, Rio de Janeiro, Singapore, Sydney, and Toronto: McGraw-Hill, 1973. Pp. xv. 762. \$12.50.

An extensive treatment of the theory and practice of public finance. The textbook's subject matter "derives its fascination precisely from the close interaction of theory and practice which it entails," and combines "a thorough understanding of fiscal institutions with a careful analysis of the economic issues which underlie budget policy." The book's 31 chapters are organized in eight parts, and they include a treatment of fiscal institutions, the theory of social goods, fiscal politics, public expenditure evaluation, individual, corporate, sales, wealth, and other types of taxation, tax and ex-

penditure incidence, efficiency effects, fiscal stabilization, fiscal federalism, and several contemporary policy issues (negative income taxation, environmental policy, and international and development finance). Name and subject indices.

74-0146

NOVICK, DAVID, ed. *Current practice in program budgeting (PPBS). Analysis and case studies covering government and business.* A Rand Corporation Research Study. New York: Crane, Russak for the Rand Corporation, 1973. Pp. vii, 242. \$12.50.

Seeks to collect information concerning the management decision-making method identified as the planning-programming-budgeting-system. The book is comprised of "five chapters of setting and analysis" by the editor and "twenty-one essays prepared by individuals who have played an active role in some phase of program budgeting." These essays include case histories of nine national governments, two state governments in the U.S., local governments in this country and abroad, two business companies, and a number of other organizations. Index.

74-0147

OTT, DAVID J., et al. *Public claims on U.S. output. Federal budget options in the last half of the seventies.* AEI Domestic Affairs Study No. 8. Washington, D.C.: American Enterprise Institute for Public Policy Research, 1973. Pp. 218. \$3.75, paper.

In ten articles, the authors examine "the long-term outlook for the federal budget in terms of the overall balance between outlays and receipts and, perhaps more important, the possible program options that might be considered in policy planning over the long term." The papers (second study from the AEI Long Range Budget Projection Project) provide both an overall budget outlook for the last half of the 1970's as well as a look at possible program alternatives in such spending areas as defense, agriculture, science, community development, education, manpower, health, and income security. Contributors are: David J. Ott, Lawrence J. Korb, Thomas Gale Moore, David M. O'Neill, Attiat F. Ott, Rudolph G. Penner, and Thomas Vasquez. An appendix contains assumptions regarding projected budget outlays. No index.

74-0148

POPKIN, WILLIAM D. *The deduction for business expenses and losses. Tax technique handbook.* The Harvard Law School International Tax Program. Cambridge, Mass.: Harvard Law School, 1973. Pp. ix, 102. \$4.00, paper.

Third in a series of Tax Technique Handbooks providing information on the principles of income taxation. Draws on the experience of the United States and other countries in drafting tax legislation. This handbook examines the "ability to pay" and "desirability of expendi-

ture" principles that provide a framework for defining deductible business expenses for individually owned commercial and industrial businesses, investors and employees, and legal entities (the corporation). Bibliography, index.

74-0149

RAKSHIT, GANGADHAR *Role of deficit financing in the context of Indian planning*. Calcutta: The World Press Private Ltd., 1973. Pp. xiv, 171. Rs. 15.00.

Opens with a discussion of the theory of deficit financing, particularly in developing countries, and then examines the relation between deficit financing and the money supply, the price level, savings, and the balance of payments. Concludes that failure of the economic plan targets, and not deficit financing, is the root cause of India's 1952-1967 inflation. Tables; bibliography; no index.

74-0150

REDDAWAY, W. B. AND ASSOCIATES *Effects of the selective employment tax. Final report*. University of Cambridge Department of Applied Economics Occasional Paper 32. New York and London: Cambridge University Press, 1973. Pp. xv, 275. \$12.50, cloth; \$6.95, paper.

Presents the final results of a five-year, quantitative examination of how the British Selective Employment Tax is borne, what changes the tax has caused in prices, productivity, and national income, and the market mechanisms by which these results have been produced. SET was instituted in 1966 and its object was to impose on employers in certain industries a tax of a certain amount per week for each person they employed. A controversial tax, SET is examined particularly in relation to its effects on trades allied to distribution, e.g., catering and hairdressing. This report was prepared by W. B. Reddaway, D. R. Glynn, J. D. Sugden, P. M. Croxford, C. H. Fletcher, and J. S. O'Donnell and serves as a sequel to the First Report, published in March, 1970. Numerous appendices provide additional information and statistics. No index.

74-0151

SCHIFF, ERIC *Value-added taxation in Europe*. AEI Foreign Affairs Studies 8. Washington, D.C.: American Enterprise Institute for Public Policy Research, 1973. Pp. 58. \$3.00.

Analysis, primarily, of the effect of a value-added tax (VAT) on prices, using various European experiences since 1967. Specific topics dealt with include the historical development of VAT, VAT in comparison to a system of gross turnover tax (which it replaced in some countries), and a look at the European and Canadian comparisons of VAT and a national retail sales tax. Two mathematical appendices attempt to determine the relationship between effective and nominal tax rates and the tax content of the sales value at any stage. No index.

74-0152

TAX BUREAU, MINISTRY OF FINANCE, JAPANESE GOVERNMENT. *An outline of Japanese Taxes 1973*. Tokyo: author, 1973. Pp. xi, 281. Paper.

Brief discussion of approximately twenty-five types of taxes collected. Includes information on taxpayers, bases, and rates. Its purpose is to familiarize foreign businessmen with the Japanese tax system and aid in formulation of trade tax treaties. Published annually since 1953; includes changes in the 1973 tax reform.

74-0153

WALKER, CHARLS E. AND REUSS, HENRY S. *Major tax reform: Urgent necessity or not?* Rational Debate Series. Washington, D.C.: American Enterprise Institute for Public Policy Research, 1973. Pp. 78. \$5.75.

Representative Henry S. Reuss and former Under Secretary of the Treasury Charls E. Walker express their views on taxation and tax reform in a debate (televised in February 1973) sponsored by the American Enterprise Institute for Public Policy Research. The questions they ask include: "Who really pays taxes," is the tax burden equally distributed among income classes, "should more of the tax load be shifted from individuals to corporations," "is the American tax system biased in favor of consumption or savings and investment," and what are the effects of loopholes? Rebuttals and discussions follow the presentations. Notes, no index.

See also: Book Numbers 74-0018, 74-0136, 74-0277, 74-0286.

400 International Economics

73-0154

BERGSTEN, C. FRED *The future of the international economic order: An agenda for research*. Lexington, Mass., Toronto, and London: D. C. Heath, 1973. Pp. xv, 357. \$15.00.

A collection of nine essays on new lines of research in international economics. The articles were commissioned by the Ford Foundation and are the results of meetings and discussions directed by the editor of this volume which took place between July 1972 and March 1973. The book includes the following essays: "The Future of the International Economic Order: An Agenda for Research," by C. Fred Bergsten in association with John A. Mathieson; "Research on Internal Adjustment to External Disturbances: A European View," by Assar Lindbeck; "Research on Internal Adjustment to External Economic Disturbances: An American View," by Robert M. Stern; "A Program of Research on Foreign Direct Investment," by Raymond Vernon; "World Politics and the International Economic System," by Robert O. Keohane and Joseph S.