

READINGS IN
THE SOCIAL CONTROL
OF
INDUSTRY

BLAKISTON SERIES OF REPUBLISHED
ARTICLES ON ECONOMICS

Volume I

Selection Committee For This Volume

EDGAR M. HOOVER, JR.

JOEL DEAN

The participation of the American Economic Association in the presentation of this series consists in the appointment of a committee to determine the subjects of the volumes and of special committees to select the articles for each volume.

READINGS IN
THE SOCIAL CONTROL
OF
INDUSTRY

Selected by a Committee of
THE AMERICAN ECONOMIC ASSOCIATION

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PREFACE

The present series grew out of informal conversations among members of the American Economic Association regarding the desirability of having in convenient form articles of permanent interest which tended to lose their full usefulness by being widely scattered through old issues of the various journals. The Executive Committee of the Association approved a specific suggestion of The Blakiston Company in December 1940 and entered into an agreement with the company that the latter would publish at least one volume annually for an initial term of five years. The subjects of the volumes are to be selected by a committee of the American Economic Association and the articles for each volume are to be chosen by special committees of the Association.

The articles in this first volume in the series were selected by a committee of which Professor Edgar M. Hoover, Jr., was chairman. The selection of articles for a second volume, on the theory of business cycles, is now being prepared by a committee under the chairmanship of Professor Gottfried von Haberler.

The process of selection of articles for the volumes in the series will probably always encounter much difficulty in arriving at a suitable focus of interest and purpose as a guide to inclusion and exclusion. The necessary delimitation of the subject of each volume will invariably have the result that many articles of great merit deserving to be included will have to be excluded. In the case of the present volume, it was decided to follow the principle of confining attention to the more general problems of public policy toward industrial

organization and control, and to exclude the special fields associated with the term "public utility." As the selection developed it became increasingly apparent that it would be desirable to have a companion volume dealing with the subject of industrial price and production policies. The choice of articles for the present volume has accordingly been limited in the light of the expectation of publishing such a companion volume early in the series.

A further difficulty lay in deciding to what class of readers this and future volumes should be addressed. On this point the ultimate emphasis came to be placed upon pedagogical usefulness in connection with courses for advanced students, although it is believed that the contents of the volume will be of wide interest to economists in general. Suggestions for the subjects and contents of future volumes will be appreciated. They can be addressed to Professor James Washington Bell, Secretary, American Economic Association, Evanston, Illinois.

PAUL T. HOMAN.

WASHINGTON, D. C.

April 15, 1942.

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