Between automatic and authoritarian
Price-Making.

by

Edwin G. Nourse.

THE BROOKINGS INSTITUTION

Pamphlet No. 31

THE BROOKINGS INSTITUTION

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Between Automatic and Authoritarian Price-Making

[Chapter I of the forthcoming book
Price-Making in a Democracy]

BY

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WASHINGTON, D.C.

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PREFATORY NOTE

Introducing a Book Which Is Being Serialized in Pamphlet Form

For some three years, I have had under way a study of the modern workings of the private enterprise system, approached from the standpoint of price and production policies. Attention to and interest in this theme appears now to be so active and so steadily mounting that it would be wise not to postpone publication longer, even though some details of analysis and exposition, especially in certain of the later chapters, are yet to be worked out. It has therefore been decided to inaugurate publication of this study in serial form as a group of twelve pamphlets, one of which is to appear each month during 1942.

We believe that this procedure has two advantages beside the earlier presentation it makes possible. The final volume will extend to some 375 or 400 pages and, in view of the character of the subjects discussed, may prove a somewhat formidable reading assignment in these busy days, even for those particularly interested in the problems with which it deals. But anyone can find a period of leisure sufficient to read a pamphlet of 25 to 40 pages. Furthermore, the interval between pamphlets gives the reader time to turn over in his mind each section of the argument and define his own degree of acceptance or points of dissent. Thus he can mature his own thinking as he moves from one chapter to another over a longer period than is ordinarily devoted to the reading of any particular book.

From the standpoint of the author also, this extended contact with the reading public has marked advantages.

It is hoped that many readers will write the author with reference to points at which they find the argument unclear or in their view faulty as to its statement of facts or the reasoning based upon them. Many of these comments will undoubtedly contribute to clearer statement and a more close-knit argument as the text is revised for presentation in ultimate book form. Some of these reactions, too, will no doubt prove highly illuminating and entitled to consideration as alternative interpretations even where the writer does not find himself able to accept them. In a number of such cases it is hoped that the commentators will grant the author permission to print these statements as footnotes in the final volume. Subsequent readers will then have an opportunity of seeing the play of different minds upon the problems raised and will perhaps find their own thinking enriched and clarified as a result.

In order that the present pamphlet may be seen in the perspective of the volume of which it is a part, the full list of chapter titles is shown on the opposite page.

EDWIN G. NOURSE

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TABLE OF CONTENTS

BETWEEN AUTOMATIC AND AUTHORITARIAN PRICE-MAKING

CHAPTER TITLES

PRICE-MAKING IN A DEMOCRACY