The NEWSLETTER of THE CLIOMETRICS SOCIETY

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The 26th Annual Conference

Cliometricians gathered again last May in bucolic Oxford, Ohio. Eleven papers, ranging from open field agriculture in 14th Century Britain to sanitary conditions in early 20th Century United States coal towns, were discussed by the approximately 50 participants. The following summary was written by Bill Hutchinson.

John Brown's paper on housing markets in Basel opened the conference and participants Joel Mokyr, Richard Sutch and John Nye raised issues regarding the focus of the price theory employed. A number of others made comments or asked questions regarding data organization and the difficulties inherent in using cross-section data. Lee Alston and Price Fishback raised questions regarding legal aspects of housing location and enforcement of contracts. Charlie Calomiris, Chris Grandy, Farley Grubb, Carol Heim and others provided alternative reasons for rent levels and housing supply conditions.

Fishback and Dieter Lauszus' paper on sanitary conditions in coal towns generated a series of comments related to the separate use of wage and rent data along with the difficulties arising from not accounting for labor mobility and the conparison of coal and noncoal towns. Don McCloskey cautioned all participants not to base all of their judgments on the statistical significance of results.

The next paper was Hank Gemery's report on his work with the data collected in the Marshals' Returns of the early 19th century. In the discussion Grubb, Peter Lindert, Larry Neal, et al. suggested comparisons with various other data sources to check for consistency and accuracy. David Weiman raised the issue of wages not correlating well across occupation groups due to different wage variations within these groups. Lou Cain, Grubb and others voiced concern regarding possible biases in the mortality data.

David Wheelock examined the consistency of Federal Reserve policy in the 1920's and 1930's while Tony O'Brien looked at the behavior of wages in the 1930's. While questioning the necessity of a major break in monetary policy, many discussants asked whether Wheelock's model would capture such a break if it had taken place. O'Brien pointed out that Wheelock's concern with interest rates misses the high powered money issues raised by Friedman and Schwartz. O'Brien's new wage data was welcomed by all, but questions arose regarding relative international wages, real wages, and people's expectations. Cain compared wage policy of the 1930's to the Laffer Curve - a few things about each were correct. Wheelock and Gene White raised issues regarding the policy position of the Fed.

Samuel H. Williamson, Editor

Brad DeLong's gold standard analysis prompted questions regarding the use of a closed economy model and the specification of the inflation and unemployment relationship. Sam Williamson and Jeremy Atack voiced concern over the effect of activity by other countries on the cost of going to the gold standard. Ning-Wu Qu asked why Britain left the gold standard before France in the 1930's when the cost to Britain was lower.

In commenting on Gregory Clark's paper on open fields, McCloskey could not resist the call of the chalkboard where he proceeded to argue that Clark had over-emphasized the importance of animals. Lloyd Mercer and Mokyr argued for the importance of animals while Bill Parker and Allan Heston were concerned about the relative productivity of land as a factor affecting the enclosure of land. Gary Libecap questioned the relationship between the cost of fencing and the degree of plot scattering.

Gerry Friedman's comparison of the success of unions in the U.S. and France raised questions about the industry mix and comparative data among industries. Kathy McHugh asked why the IWW was excluded and Ruth Dupre asked the "chicken or egg" question regarding government support of unions and union success. The importance of economic conditions to the success of unions was emphasized by Parker, Weiman, and Mark Thomas. Carville Earle pointed out that U.S. unions learned a hard lesson from the May 1, 1886 strike led by the Federeation of Trade Unions, which led them to organize on a smaller scale among the crafts.

Spain's development appears to have kept pace with Italy's, but Leandro Prados argued that many of the cultural or institutional changes did not occur in Spain as they did in Italy. White asked about the relative rates of taxation. Growth data for the 1890's was questioned by a few and Neal suggested that we should examine the effect of church domination and colonies. Nye concurred.

Susan Carter and Weiman both examined questions regarding wealth accumulation in antebellum American life. Carter relates the increase of human capital and child education with child default which resulted in declining fertility rates. Data on school attendance were questioned regarding their accuracy by a variety of participants. Fishback raised an econometric question regarding Carter's use of two stage least squares estimation techniques. Weiman found that farmers produced for the market to an increasing extent up to 100 improved acres which was part of the process of wealth accumulation. The dual occupations of many farmers was of concern to Sutch, Cain and Marty Olney, but most of the discussion centered on the measure of capital used and the issue of tenancy versus ownership. Whether the use of slaves changed as production processes changed was questioned by Earle since the number of slaves does not increase with cotton production in Floyd County.

Thus, another Cliometrics Conference came to a close.

Abstracts of the papers are in Section 2

Trustees Report

The first trustees meeting of the Cliometrics Society was held in conjunction with the annual Cliometrics Conference. Those attendingwere Betsy Hoffman, Don McCluskey, Joel Mokyr, Larry Neal, Richard Sutch, and Sam Williamson. Absent was Nick Von Tunzelman. Several topics were discussed including the format of the board of trustees, future meeting dates, and membership dues. It was decided that the board will stay at its current size of five elected trustees with one elected each year for a five year term. Nominees will run unopposed and the ballot will solicit nominees for the following year. The nominees submitted this year were discussed and the board was pleased to nominate Nick Harley to run for the 1987-1991 term.

It was agreed that the Society should sponsor a World Congress on a four year cycle, with the next one coming in May or June of 1989.

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Economic History Since 1933: A Search for a Story

William N. Parker
Yale University

Don McCloskey has told us that it is okay for economic historians to tell stories,[1] and Don's well-known predecessor, Aristotle, writes that a tragedy (which so many modern stories turn out to be) is "an imitation of an action which is complete in itself, as a whole of some magnitude..." And further that "a whole is that which has a beginning, middle and end."[2]

Last year I made a survey of American history since the Great Crash in a search for some central story which would bring my classroom treatment of American economic history up to date. The first difficulty I encountered in applying Don's and Aristotle's formulae is that History, if brought right up to today, has no end. It just seems to be one damn thing after another. One solution, I thought, might be to end History ten or fifteen years ago and to use the past fifteen years as a testing ground for predictions of the future, based on the stories just told about the past. If American history has a story embedded in the years 1933-68/72, then we have since been in at the beginning of a new story which an historian of the next generation will have to write 10 or 15 years after *its* end (and perhaps five to 10 years before his own.) It seems only fair to allow the historian's treasured quality--historical perspective--at least that much time before it can be brought into play.[3] That this is not a wholly satisfactory procedure in this case will become clear as my tale continues.

If Economic History, as a subject of the narrative art, could find an end, or even a temporary resting place around 1972, then, for a modern tragedy, surely the matching beginning lies 40 years earlier between the Great Crash and the New Deal. From such a view the decade of the 1920s seems to be a postlude to the 'long 19th century', an appendage tacked on, after the War's interruption, to the boom of 1896-1914. For America at least, the years 1914-1917 were an intensification of the boom. The war was for us a short war and the post-war crash a short, though intense, collapse. The 10 post-war years before the Crash were the intense after-glow of Republican prosperity and the Republican civilization on which that prosperity had been built. The events of 1933-35 mark the plainest, the best proclaimed and the most self-conscious new beginning that a storyteller in American history could hope to find.

Beginning and End, as Aristotle conceived them, are states of the world between which must lie some dynamic model of the Middle. Here the action builds up, introducing its elements during a period of 'complications.'[4] Then something which Aristotle's translator calls the *denouement* begins. *Denouement* appears to exist not in a moment in time, but over a considerable stretch of time. Here Aristotle, after his wont, produces a four-fold classification system for the species of tragedy, and rapidly becomes too complex and elliptical for an unlearned modern reader to follow. He does not specifically outline the plot resting on 'hubris' which is sometimes attributed to him. For the history at hand, however, that model, possibly of classical origin, suggests itself. In it the period of 'complications' introduces elements whose interaction produces a reversal of fortune from bad to good (of which Aristotle speaks.)[5] The appearance of success and stability in the denouement leads the hero through greater glories and ambition to the moment of 'hubris.'[6] He or she overreaches and is brought down by the gods, through the mechanism of the elements implicit in the original tragic situation--elements unseen by the actors though often known and warned against by the chorus. For the political history of the liberal ideal in at least five decades, from FDR through LBJ or RMN, this model is almost irresistible. For economic history it is suggestive, but harder to apply.

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A tragedy must have a hero, and economics, it is often said, has no heroes; it is all statistics and abstractions. But economists can roll masses of statistics into one great abstraction--the Gross National Product (in 1952 prices)--and a limited number of smaller ones--Labor, Capital, Money, the Price Level, Imports, Exports. Sometimes they try to tie all these together through an aggregate production function, leaving a massive Residual for historians to deal with. In this way they create a Hero--GNP--and the set of other characters who act as causative or complicating elements. Economic History as a story resembles less *Oedipus Rex* than *The Perils of Pauline*. Nevertheless, the statistical series, if artistically displayed in conjunction with a period's legislative history and the daily news as perpetuated in *The New York Times*, can give the outline of an Aristotelian plot.

After a crashing beginning, where Money plays - or else does not play - a large role, the period of complications starts with the recovery of 1933-37, continues through the 1937-38 recession on into the pressure chamber of wartime demand and post-war uncertainties to the resumption (with modified recessions) of near-normal pre-1929 trends of prices, employment and growth after Korea, i.e., halfway between 1933 and 1967.

In the period of 'complications,' why did the 1933-37 recovery occur, and occur so rapidly? Because of the recovery 'experiments' of the so-called 'first' New Deal or in spite of them? Was the 1937 recession proof of the weakness of the recovery, the inadequacy of the reformed institutions, or did it occur because of those reforms? Perhaps it was a 'healthy' recession that put us back into the familiar world of Reserve Board mistakes, short-run investment cycles and the like, back into the known terrain of the business cycle. Finally, when the 1929 income level was re-attained in 1940, why was the percentage of unemployment several times its 1929 level? Had the labor force, capacity and productivity grown that much over 10 years? If it had, why was not full employment re-attained? The 'complications' that arise from this history relate to the real effects of the New Deal institutions on the spending streams, the size of government deficits (which Cary Brown has told us all about), the changes in labor's share produced by the strikes and collective bargaining, and the net effects on saving and spending brought on by the beginnings of Social Security. And intertwined with these real effects, and partly caused by them, are the issues of expectations, or as phrased in the 1930s, of confidence. The 1929-33 deflation was not a collapse of the public credit. It was a purely private affair. If one thinks that clear statements from public authorities can end inflations, there is no reason to believe that they cannot end financial panics as well, so long as they are believed. Perhaps the degree of recovery and its speed, both in 1933-37 and 1938-40, was due to a new confidence that not only would government not let 1932 recur but also that, although welfare and social justice were among its concerns, small property nevertheless was safe. Perhaps the failure of investment to recover enough along traditional channels to bring full employment and capacity expansion was due to the unease of large scale capital and finance, and the perception that power had indeed shifted from Wall Street to Washington. So long as that issue was not decisively resolved, recovery was incomplete and it was possible to talk about secular stagnation, declining investment opportunities, and the need for non-market, i.e., Fascist or socialist, solutions.

Within this complicating plot, the war descended like a *deus ex machina* to resolve all doubts. Suddenly the question of who was boss was banished to the wings. When men were drafted into uniform, capital was drafted by giant deficits into the uniform of bonds and new money and the market was drafted through price controls. Leaders--businessmen, labor leaders, farm leaders--exchanged trying to lick Washington for a rush to join it. Many New Deal institutions--the banking acts, the Wagner Act, the farm programs, and the Social Security Administration--survived to provide the social underpinning for the war effort while others--Thurman Arnold's antitrust suits, for example--went to the wall. Truman passed along a body of New Deal institutions that had been put through the crucible not only of War, but of the uncertainties of immediate post-war recession and inflation as the flood of delayed consumer spending, business enterprise and demobilized labor was unleased on an uncontrolled market.

With the Korean Civil War (North vs. South) and the U.N. intervention there, the *denouement* begins. The posture of the Federal Government in the economy stabilized. There was no question thereafter but that the Federal Government would be large, with a large defense budget, and a large involvement in overseas military and economic commitments. Domestically, the Taft-Hartley Act represented the high tide of business's effort to modify the settlement with labor. The farm programs were here to stay. And the most significant and widely proclaimed New Deal-type measure (at least to economists) came through bi-partisan support, in the Employment Act of 1946. The formal assumption by the Federal Government of responsibility for full employment (or rather for minimal unemployment) has been celebrated in song and story, in the Economic Reports of the President's Council of Economic Advisers, in one excellent history by Herbert Stein, and by all the *Festschriften* to a whole school of Keynesian economists. It has shown like a beacon light, or hung like a black cloud, over all the budgets and budget messages from that day to this.

All these institutional changes within which the mixed economy operated form as much a part of the period's political as of its economic history. These measures, policies, slogans and attitudes were combined with 'real' factors: technology, natural resources, population, consumer demand and investors' money and mood, to form the elements out of which the price system emitted, through the barred cages of industrial organizations, its life-giving and profit-maximizing signals. Changes in the constraints and opportunities themselves derived ultimately, by way of politics and institutions, from Americans' attitudes toward wealth, welfare, government and one another.

Of what, then, does pure economic history consist? What did Edgeworth mean when he exclaimed about Keynes, "Ah! there you have the pure milk of economics."?[7] Surely that history is simply the chronicle of the ceaseless weaving activity--the activity of a spider or a shuttle--of a 'market,' in combining the production and investment responses of individuals and firms with the opportunities offered by new technologies, delayed consumer demand, baby booms, suburbanization, education, and the urge of formerly oppressed groups, including women, to be free and equal. The market economy evaluated and interrrelated this huge variety of social impulses one with another. The movement of relative prices lubricated the machinery of exchange and thus controlled the rate of expansion and the allocation of resources among the many directions of social choice.

The 'story' told by economic history must necessarily be a socio-economic one if it is to have any substance at all. It must be a story of the attainment, out of the institutional chaos of the 'complications' period, of an institutional equilibrium, the equilibrium of a mixed public and private national economy. The complications of a shaky credit structure, weak demand, insufficient investment, a laggard technology, and population growth had plagued the Thirties. Some of these were the psychic residue of the shocks of 1929-33, and some were due to uncertainties about the extent of the New Deal's institutional changes. Some may have derived from a pause in the opportunities offered by new technology, and some to the breakdown of international markets. In the Forties these problems had been overtopped, but not resolved, by the problem of the future of the defense budget and the concurrent fears of post-war reconversion, recession and inflation. Between Korea and Vietnam, within the domestic economy, a balance of forces appeared to have been achieved, and a mood not unlike that of the 1920's, under an altered body of institutions, reappeared. The greater risks of the international environment, of war, Russia and the bomb added fear and nervousness never felt before, but also gave the period a certain tension and excitement.

"Bliss was it in those days to be alive,
But to be young was very heaven."

Between 1950 and 1965, both foreign and domestic expansion continued apace. In this environment, the price system should be given a good grade for performing its role, but its role was a more limited one than in the untaxed and unregulated days before 1929. Economic history is a story of how the economy was stimulated from without, and how the degree of control and regulation which was achieved within, allowed it to steer among the abundant opportunities of the post-war world's risky environment.

But stories of stabilized forces, of maximizing within constraints, of a price system playing limited roles in response to stimuli are not restricted to the political borders of the nation, even of the hegemonic nation. Supply and demand as dynamic forces are at work within the world economy to produce continuing shifts, systematic or spasmodic, in the conditions within which national economies function. The successful prosperity of the 1950's and early 1960's in the new institutional environment carried with it prosperity and growth overseas, east and west. In Japan, the Common Market countries, and the UDC's the boom was on, productivity rose and competitive positions strengthened. At least some of this was due to American aid and American military spending around the world. At the same time, American industry--labor and management--, caught in the *hubris* of easy markets and a strong currency in the 1950's, grew slack. But here, too, the market did what it was supposed to do with what it had. The balance of trade reversal occurred in the mid-1960's and the dollar no longer constituted the unique standard of the world's values. Meanwhile, the spending momentum given by unions' bargaining strength, new welfare programs, the space program and the disasters of overseas military adventures began to overload the system. By the time of the oil shock in 1972, inflation had taken root, productivity growth had slowed, and the story of an 'American century' built on a recovery from Depression, the winning of a war on two fronts, the domination of foreign markets in goods and credit, and two decades of domestic prosperity and industrial peace, had turned into a bewildering tale of stagflation in a multi-centered world. The end came, not as in 1930-33 with a bang, but with a whimper.

Indeed, with a succession of whimpers, the economy has lurched along in the 1970's and 1980's through rising unemployment and spasmodic inflations like a car hitting on three cylinders. At home, liberal economics overreached itself. By helping to make people wealthier, it made them more conservative and so destroyed the bases of its own support. And overseas, by helping to make new nations grow, sheltered behind an expensive program of military defense, it made them more competitive. Unlike the problems of the Crash, these were outcomes that could not be handled purely by a domestic New Deal. International problems require international solutions. Politics apart, specifically dynamic economic forces were at work, at home and on a world stage--strong, visible and unavoidable enough to carry an era to an Aristotelean end, the ineluctable fate of a national economic expansion.

But is it really such a tragedy to say that the complications of the next historical story may find their denouement in the establishment of a world economic order? Is it along such lines, around such issues, that the plot of History's next tale is beginning to form? History then is not an Artistotelean tragedy, but an Arabian Nights Entertainment - a string of stories, each with a Beginning, a Middle with Complications and Denouement - but no End, only a shading out into a new Beginning. The Historian then becomes a Scheherazade who continues on, knowing that if she runs out of stories, not even Cliometrics can keep her from losing her head.

End Notes

1. In W. Parker, ed., *Economic History and the Modern Economist*, Oxford: Basil Blackwell, 1986, pp. 63-70. I am indebted to Prof. McCloskey for setting me, for better or for worse, into thinking in this way, and to my graduate assistant, Paul Wolfson, for helping dig some of these holes to fall into.

2. The whole passage reads: "A whole is that which has beginning, middle, and end. A beginning is that which is not necessarily after anything else, and which has naturally something else after it; an end is that which is naturally after something itself, either as its necessary or usual consequent, and with nothing else after it; and a middle, that which is by nature after one thing and has also another after it. A well-constructed plot, therefore, cannot either begin or end at any point one likes; beginning and end in it must be of the forms just described." *Poetics* (I. Bywater, tr.) in Jonathan Barnes, ed., *The Complete Works of Aristotle*, Princeton: Princeton University Press, 1984, Vol. II, 2321-2322. Thus does the Philosopher make it all clear.

3. I justified the choice of a 10 to 15-year hiatus between the end of History and the present on both psycho-theoretical and historiographic grounds. The theoretical grounds derive from the assumptions:

a. that a college student of median age (say 20) becomes conscious of the world at around puberty, when horizons begin to widen in so many different ways,

b. that at this point he will no longer have any demand for the potted accounts of his elders, particularly about matters that have unrolled before his own eyes (i.e., the TV screen),

c. that his elders can supply no better perspective on this time period than he, and

d. that History therefore should stop where the student's own memory begins.

Formal history then is an extension pipe leading from the beginning of memory backwards to the beginning of time.

Now the teacher's personal memory lengthens by one year with every new class which passes before him. Therefore, he has the job not only of formulating the historical literature of the centuries before his own time, but also of writing up the space between his own puberty and that of the students. This admixture of what one imagines to be personal impressions of events, personalities, and authors (in reality mostly a recollection of news reports), with library remains of the news before one was aware of life around one's self, makes the history very hard to write. Consequently most professors, I venture to say, do as I had done, i.e., let this period uncovered in class increase by one year with every new class. I began teaching American economic history in 1951 at Williams College and gave a course that ended in 1940, i.e., when I had been at about the age of my students. My mind and interests then plunged into the history of the Nineteenth Century, and when I awoke 35 years later, I found that my course still ended in 1940; indeed, as I had come to know more and more about slaves, railroads, gold, Populists, and trusts, my coverage even of the New Deal had become more and more abbreviated. Had Professor Usher ended the undergraduate course of his which I took in 1938 at a time correspondingly remote, I would have learned about nothing that had occurred since the middle of the administration of Benjamin Harrison (23rd President of the United States, 1889-1893). I thought it would be easy to catch up. After all, had I not absorbed the events of the Thirties through the Seventies from newspapers, radio, TV, and gossip, day by day, and seen how it had changed my own growing life and that of my contemporaries? But an autobiography embedded in history does not make that history easier to write. The sense of intimacy given by recollection is false. The waters of judgment are still stirred by political passion and prejudice, and the images correspondingly distorted.

4. Poetics, pp. 2325-2330, esp. Sec. 18.

5. Poetics, p. 2329. "By complication, I mean all from the beginning of the story to the point just before the change in the subject's fortunes."

6. The origin and early uses of this Greek term are difficult to trace. The only quick reference I can find to its current use is in P. Hartnoll, ed., The Oxford Companion to the Theatre, Oxford: Oxford University Press, 4th ed., 1984, where it is defined without a source reference or example as, "literally, 'insolence;' in Greek tragedy the type of pride or presumption in a mortal which offends the gods and causes them to punish the hubristic hero by encompassing his downfall--." The word and concept, however, are not specifically employed by Aristotle. The term was used in classic Greek as a legal term for a crime of violence, and acquires its connotation of overweening pride bringing on self-destruction in early Christian theological literature. Possibly in Renaissance criticism and certainly in the dramatic use of Satan as such a figure in Paradise Lost, the modern meaning is established. Such a figure fits well into the Aristotelean categories, thence the imputation of the term to the discussion in the Poetics probably arose as a natural confusion. I am indebted to Professor Charles Feidelson for references which led me to these conclusions.

7. R. F. Harrod, The Life of John Maynard Keynes, London: Macmillan, 1951, p. 373.

Trustees Report (continued from page 2)

Possible sites mentioned were Dublin, Benelux, and Italy; however, no decision will be made for a while. (If any member would like to suggest a site or to host the next Congress, please write the Secretary.) Attendance would be open to all members, with the Society trying to raise funds to offset part of the expenses.

It was also decided that the Society should join the Allied Social Science Association and have a session at their December annual meetings. Our plan is, if we are accepted, to have our first session at the 1987 meeting. There will be more on this in subsequent newsletters.

At this time the Society is not covering its costs and there was some discussion of raising dues; however, it was decided that annual dues will remain at $5.00. As an alternative, the annual renewal notice will make a request for a one-time contribution as a sponsoring member.

Finally, the board agreed that next year the Cliometrics Conference will be held at the University of Illinois with Jeremy Atack and Larry Neal responsible for applying for funds and handling most aspects of the conference.

Conference on Old-Age Dependency and Poverty held at Laguna Beach

The University of California held its tenth conference on economic history in Laguna Beach, California during the first weekend of May. The theme of the conference was "Searching for Security: Old-Age Dependency and Poverty in the Nineteenth Century." The conference was organized by Joan Hannon, Roger Ransom, and Richard Sutch. The sessions had a variety of formats, with background papers written by the organizers reviewed and criticized by a discussant before general discussion while others were presented by the author(s) with a formal discussant. There was also a poster session and other papers presented in the usual Clio fashion.

Fifteen papers were presented by invited participants. (Most of the abstracts of those papers are reprinted in the abstract section.) The conference was a great success and was described by many participants as one of the best they had attended. Particularly exciting was the fruitful interaction between economic and social historians and the feeling of many that a major new research initiative was about to open on the topics discussed.

A large part of the conference focused on explaining how societies (mostly British and American) dealt with their poor and aged, with discussion of the poor house, relief programs, etc. The papers demonstrated that there were extensive and varied transfer programs during the 19th century which were natural predecessors to modern welfare.

The discussion got very lively on the question of the impact of migration and other demographic changes on intra-family transfers. In particular, when children left the farm, the county, or the country, did they default on their remittances to their parents thus reducing the value of having children and creating the need for lifecycle saving? By the end of the conference it was clear that this debate is of great interest to many and will continue for many years to come.

Classifieds

The dead line for submission to the December Newsletter is November 15.

The 1987 Cliometrics Conference will be held at the University of Illinois on May 15th to 17th. The deadline for submitting a request to attend or give a paper is February 1st. Those requests should be sent to Cliometrics Conference Secretary, 328 David Kinley Hall, University of Illinois, 1407 W. Gregory Dr., Urbana, IL 61801.

There will be a Conference on patterns of development in Italy and Spain 1860-1986 to be held December 1987 in Madrid. The papers are to be written and presented in English with simultaneous translation between Spanish and English provided. The conference organization will provide for transportation costs and accommodations. For further information please write to Leandro Prados de la Escosura, Dpto. De Fundamentos de Económia e Historia Económica, Facultad de Ciencias Económicas, Universidad de Alcalá de Henares, Alcalá de Henares (MADRID), Spain.

Nick von Tunzelmann is now putting out a twice a year listing entitled "Economics Publications in Economic History." This is a mimeo list that includes both publications and working papers in the field that have been published in the previous six month period. If you are interested in receiving a copy send Nick $2.00 or equivalent to cover his costs. His address is Science Policy Research Unit, University of Sussex, Mantell Building, Falmer, Brighton, East Sussex, BN1 9RF, UK.

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