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TO THE WORK AND PUBLICATIONS
OF THE NATIONAL BUREAU OF ECONOMIC RESEARCH

1. The object of the National Bureau of Economic Research is to ascertain and to present to the public important economic facts and their interpretation in a scientific and impartial manner. The Board of Directors is charged with the responsibility of ensuring that the work of the National Bureau is carried on in strict conformity with this object.

2. To this end the Board of Directors shall appoint one or more Directors of Research.

3. The Director or Directors of Research shall submit to the members of the Board, or to its Executive Committee, for their formal adoption, all specific proposals concerning researches to be instituted.

4. No report shall be published until the Director or Directors of Research shall have submitted to the Board a summary drawing attention to the character of the data and their utilization in the report, the nature and treatment of the problems involved, the main conclusions and such other information as in their opinion would serve to determine the suitability of the report for publication in accordance with the principles of the National Bureau.

5. A copy of any manuscript proposed for publication shall also be submitted to each member of the Board. For each manuscript to be so submitted a special committee shall be appointed by the President, or at his designation by the Executive Director, consisting of three Directors selected as nearly as may be one from each general division of the Board. The names of the special manuscript committee shall be stated to each Director when the summary and report described in paragraph (4) are sent to him. It shall be the duty of each member of the committee to read the manuscript. If each member of the special committee signifies his approval within thirty days, the manuscript may be published. If each member of the special committee has not signified his approval within thirty days of the transmittal of the report and manuscript, the Director of Research shall then notify each member of the Board, requesting approval or disapproval of publication, and thirty additional days shall be granted for this purpose. The manuscript shall then not be published unless at least a majority of the entire Board and a two-thirds majority of those members of the Board who shall have voted on the proposal within the time fixed for the receipt of votes on the publication proposed shall have approved.

6. No manuscript may be published, though approved by each member of the special committee, until forty-five days have elapsed from the transmittal of the summary and report. The interval is allowed for the receipt of any memorandum of dissent or reservation, together with a brief statement of his reasons, that any member may wish to express; and such memorandum of dissent or reservation shall be published with the manuscript if he so desires. Publication does not, however, imply that each member of the Board has read the manuscript, or that either members of the Board in general, or of the special committee, have passed upon its validity in every detail.

7. A copy of this resolution shall, unless otherwise determined by the Board, be printed in each copy of every National Bureau book.

(Resolution adopted October 25, 1926 and revised February 6, 1933 and February 24, 1941)

Shares of Upper Income Groups in Income and Savings

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FOREWORD

The general design of this study was conceived and some calculations initiated in the late 1930's, in the course of work on *National Income and Its Composition, 1919-1938* (1941). But while we recognized that distinguishing the shares of upper groups would lend additional interest and value to the other analysis of our national income totals, it soon became evident that the estimates needed would be so difficult as to delay by years the report then under way. It was therefore decided to postpone the present study until after completion of *National Income and Its Composition*. Work was resumed in 1941, but the pace was slow because attention had to be concentrated on other topics. Indeed, full emphasis on this study became possible only late in 1946, and the major part of the work occupied the next four years. The report was substantially completed in 1950.

Throughout these years I had the invaluable assistance of Elizabeth Jenks and Lillian Epstein. Miss Jenks carried the burden of the work, of the several revisions of estimates and analysis, and of the innumerable details attendant upon seeing the report through its various phases. The study owes much to Miss Jenks' perseverance and patience, and to Miss Epstein whose other duties allowed of only intermittent help.

In the course of work, aid in obtaining unpublished materials was kindly and promptly given by various data collecting agencies, particularly the Bureau of Internal Revenue, the Bureau of the Census, and the Survey Research Center at the University of Michigan. I am indebted to Thomas C. Atkeson and Marius Farioletti of the Bureau of Internal Revenue; A. Ross Eckler of the Bureau of the Census; and George Katona of the Survey Research Center. O. C. Stine of the Bureau of Agricultural Economics, Selma F. Goldsmith and Charles F. Schwartz of the National Income Division of the Department of Commerce, and Duncan McC. Holthausen and Ralph A. Young of the Research Division of the Federal Reserve Board were also helpful. And I am indebted to my friends Hildegarde Kneeland and Clark Warburton for unpublished estimates and data from their files.

The report was reviewed by a committee of the National Bureau staff. It benefited from comments by Ruth P. Mack, Thor Hultgren, and espe-