PRODUCTIVITY AND WAGES

1. Theoretical Discussions


The book opens with a paper by former Senator Paul Douglas on the development of the Cobb-Douglas production function which provided the basis for much of the later research in the field. Robert M. Solow reviews empirical production function analysis and points out a number of defects in past studies. Marc Nerlove presents a review and evaluation of recent attempts to estimate the elasticity of substitution. The second part of the book considers new approaches to production function analysis. Zvi Griliches presents tests of an augmented Cobb-Douglas hypothesis using such variables as age and education of employees and proportion of females in the labor force. Murray Brown and Alfred Conrad report on an attempt to explain differences in productivity using data on education of the labor force and on research and development. Michael Gort and Radford Boddy examine the effect of capital on productivity. Robert Eisner reports on cross-section regressions using data from industrial firms to estimate the relative importance of labor and capital in production. The final paper by Richard Nelson deals with productivity analysis and economic policy.


These papers were presented by economists from Western and Eastern countries at a conference on labor productivity. They discussed the concepts and measurement of productivity, international comparisons of productivity, wages and productivity, and technical, managerial and organizational factors affecting productivity.

* Prepared by Helen Fairbanks, Librarian.
** Items from this list should be ordered directly from the publisher. Addresses are given in connection with each reference.

This volume reviews many of the findings of current research on productivity and the problems of measurement and analysis. The author covers the basic facts on productivity (what it is and statistics on national and industry trends), the sources of higher productivity (labor, capital, efficiency), the relation of productivity to other economic variables (wages, prices, employment, and business cycles), economic policy and productivity, and finally, productivity in other countries.


The author's simulation experiment suggests that the Cobb-Douglas aggregate production function can be used to explain wages only when labor's share is relatively constant.


Uses plant data to derive and compare alternative estimates of industry's production structure. Examines the elasticity of substitution between labor and capital.


A background report prepared for the National Commission on Productivity. Herbert Stein considers the meaning of productivity while Jerome A. Mark discusses the measurement of productivity.

2. APPLICATION OF THE PRODUCTIVITY CONCEPT


Suggests a number of policies for industry and government to increase productivity: increase standardization of industrial output; create efficiencies of scale through interindustry cooperation and the consolidation of production facilities; consideration of some form of productivity bargaining.

Analyzes developments in productivity, unit labor costs and nonlabor costs of production in 1970 and discusses how these related to employment changes and income distribution.


Detailed statistics on productivity in the U.S. from 1889 to 1957. Includes estimates based on many variants of productivity: output in relation to workers, man-hours, labor input, total factor production and also indicates capital/output and capital/labor ratios.


An introductory chapter presents the meaning and uses of company measures of productivity. The body of the report, technical in character, is devoted to the problems and procedures of estimating productivity. Five case studies show how different companies have measured productivity.


Finds that the blue-collar worker is caught in a closed-loop system of economic pressures, job dissatisfaction and community problems. The author stresses the interplay between job performance and human expectations and suggests ways to increase economic rewards, personal job satisfaction and future opportunity.


Presents examples of formal efforts by labor and management to improve productivity. The focus is on plant level practices and deals with such measures as retraining programs, work rules, methods of adjusting to technological change, manpower policy, job redesign, absenteeism and turnover. The report was prepared for the National Commission on Productivity.
3. BRITISH EXPERIENCE WITH PRODUCTIVITY BARGAINING


This study reviews the published information on productivity bargaining, its aims and accomplishments, and uses two case studies to assess the attitudes of the employees themselves to the agreements. The author finds that productivity bargaining provides a medium for restructuring the work situation in a way which encourages people to work more effectively.


An examination of the application, impact and long-term significance of productivity bargaining, based on the experience of three companies. The author concludes that the long range effect of productivity bargaining on the structural and behavioural development of bargaining at the plant level is more important than its anti-inflationary effects. He finds an extension of joint regulation and a more constructive relationship between management and shop stewards.


A detailed study of the characteristics and effects of seven productivity agreements.


The Board made detailed studies of existing agreements in order to assess the implications of productivity bargaining on costs, prices and profits and evaluates its extension to other workers. The report concluded that the productivity agreements have helped to promote good relations between management and labor and have not had an inflationary effect.


A manual outlining the development and implementation of productivity agreements.