

The Economics of Mobilization

The University of Chicago Law School made national news last spring when on April 6-8 it sponsored a Conference on the Economics of Mobilization. The Conference, which was made possible through a grant from the William Volker Fund of Kansas City, was held at The Greenbrier, White Sulphur Springs, West Virginia.

With an aim to bring clarity not only to the nation's mobilization program but to the permanent direction of public policy, the Conference Committee invited leading members of the bar and foremost economists and business and government leaders to meet together for three days to discuss such issues as "The Role of Direct Controls," "The Long-Run Consequences for Free Institutions," and "The Roles of Monetary and Fiscal Policy." Aaron Director, Professor of Economics in The Law School, was Chairman of the Committee, which was composed of Walter J. Blum, Wilber G. Katz, Edward H. Levi, Milton Friedman of the Department of Economics, and W. Allen Wallis of The School of Business.

Roy F. Harrod, Christ Church College, and John Jewkes, Merton College, Oxford University, came to America to attend the Conference and contribute the experience of the British Socialist economy with the problems of economic mobilization.

Among the other participants were Laird Bell, Bell, Boyd, Marshall and Lloyd; W. Randolph Burgess, National City Bank of New York; Eli W. Debevoise, Debevoise, Plimpton & McLean; Alvin H. Hansen, Professor of Economics, Harvard University; Meyer Kestnbaum, Hart, Schaffner and Marx; Fred Lazarus, Jr., Federated Department Stores; Eugene Meyer, *Washington Post*; George M. Morris, Morris, KixMiller & Baar; Beardsley Ruml; Jacob Viner, Professor of Economics, Princeton University; and Henry C. Wingate, International Nickel Company.

More than twenty representatives of the nation's press attended and observed the Conference, including staff members of the *Wall Street Journal*, *Chicago Tribune*, *Chicago Sun-Times*, Associated Press, *Fortune Magazine*, *Christian Science Monitor*, and the *Kansas City Star*.

A volume covering the proceedings of the Conference and including the papers presented will shortly be published by the University of Chicago Press.

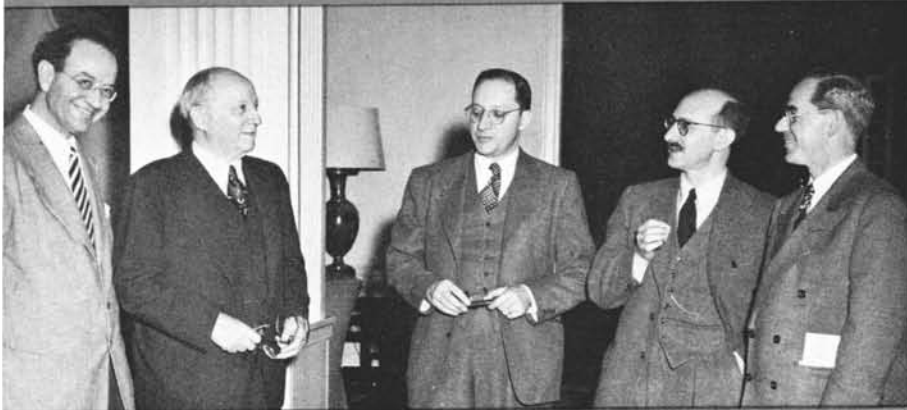


Price Stabilization Director Michael V. DiSalle defended the government's position.

Left to right: Senator Joseph C. O'Mahoney, Wyoming; James H. Douglas, Jr., Gardner, Carton & Douglas, Chicago; Martin R. Gainsbrugh, National Industrial Conference Board, Inc.; and Conference Chairman Aaron Director.



Left to right: Benjamin V. Cohen '15; Eugene Meyer, Washington Post; Edward H. Levi; Aaron Director; and Wilber G. Katz.



Edward H. Levi presiding at the concluding session of the Conference on the topic, "Can We Agree on a Program for Economic Mobilization?"



Left to right: Ludwig von Mises, New York University; Philip Cortney, Coty, Inc.; and Senator Wallace F. Bennett, Utah.

