

## TABLE OF CONTENTS

---

	PAGE
PREFACE .....	7
CHAPTER I	
Introduction .....	13
Inflation and the Problem of Stabilization .....	13
Development of Price Control; Organization and Authority .....	18
CHAPTER II	
Early Problems of Price and Supply .....	26
Behavior of Metals Prices .....	26
Measures Undertaken to Increase Supply .....	30
Stockpiling .....	32
Imports .....	32
Export Control .....	37
Expansion of Facilities .....	39
Summary .....	49
CHAPTER III	
Early Price Controls .....	50
Informal and Formal Controls .....	50
The Imposition of Price Controls .....	53
Iron and Steel .....	53
Non-ferrous Metals .....	65
Summary .....	81
CHAPTER IV	
The Evolution of the Premium Price Plan for Copper, Lead and Zinc ..	82
Differential Pricing and Subsidy .....	82
Origins of Premium Price Policy .....	84
Michigan Copper .....	84
Tri-State Zinc .....	91
Lead Prices .....	94
Development of the Premium Price Plan .....	96
Summary .....	103

## CHAPTER V

	PAGE
Techniques of Metals Price Control .....	104
Dollars-and-cents Prices .....	104
Grade and Quantity Differentials .....	105
Freight Charges .....	108
The Freeze-Formula Technique .....	114
Enforcement and Price Control Techniques .....	117
Summary .....	120

## CHAPTER VI

Standards of Price Action (1) .....	121
Legal Background .....	121
Emergency Price Control Act of 1942 .....	121
The Stabilization Act .....	126
The "Hold-the-Line" Order .....	127
The Earnings Standard .....	130
1936-1939 as the Base Period .....	131
Single-line Companies and Multiple-Product Industries .....	135
Abnormally Distributed Earnings .....	137
Materially Diminished Output .....	138
The Product Standard .....	140
The Problem of Costs .....	140
Compensatory Adjustments .....	144
Differential Pricing .....	145
Summary .....	147

## CHAPTER VII

Standards of Price Action (2) .....	149
Discretionary Increases .....	149
Industry-wide Actions .....	149
Individual Adjustments .....	152
Standards for the Distributive Trades .....	162
Price Reductions .....	165
Summary .....	169

## CHAPTER VIII

The Administration of the Premium Price Plan .....	171
Development of the Plan .....	171
Standards of Quota Revision .....	173

## TABLE OF CONTENTS

II

	PAGE
Mine Quotas .....	174
Mining Costs .....	176
Metal Margins .....	180
Manpower and Metal Requirements .....	186
Summary .....	190
CHAPTER IX	
Adjusting Basic Metals Prices .....	192
Summary of Major Price Actions .....	192
1941 and 1942 .....	192
1943 .....	194
1944 .....	198
1945 .....	202
Summary .....	211
CHAPTER X	
Prices, Production, Costs, and Profits Under Price Control .....	212
Behavior of Prices .....	212
Production .....	217
Costs and Margins .....	222
Metals Earnings .....	227
Summary .....	230
CHAPTER XI	
Conclusion .....	232
APPENDICES	
APPENDIX I .....	236
APPENDIX II .....	240
APPENDIX III A .....	241
APPENDIX III B .....	242
APPENDIX IV .....	243
SELECTED BIBLIOGRAPHY .....	245
INDEX .....	251

