

THE NATIONAL BUREAU OF ECONOMIC RESEARCH

ANNUAL REPORT OF THE NATIONAL BUREAU OF ECONOMIC RESEARCH

FOR THE YEAR 1927

The National Bureau of Economic Research was organized in 1920 as a non-profit corporation for the purpose of conducting research in the field of economic problems. The Bureau has since that time been engaged in a systematic study of the economic conditions of the United States, and its findings have been published in a series of reports and bulletins.

The following table shows the results of the Bureau's research during the year 1927, as compared with the results of the previous year.

Year	Wool	Cotton	Grain	Other
1927	1,000,000	2,000,000	3,000,000	4,000,000
1926	900,000	1,800,000	2,800,000	3,800,000
1925	800,000	1,600,000	2,600,000	3,600,000
1924	700,000	1,400,000	2,400,000	3,400,000
1923	600,000	1,200,000	2,200,000	3,200,000
1922	500,000	1,000,000	2,000,000	3,000,000
1921	400,000	800,000	1,800,000	2,800,000
1920	300,000	600,000	1,600,000	2,600,000
1919	200,000	400,000	1,400,000	2,400,000
1918	100,000	200,000	1,200,000	2,200,000
1917	50,000	100,000	1,000,000	2,000,000
1916	25,000	50,000	800,000	1,800,000
1915	12,500	25,000	600,000	1,600,000
1914	6,250	12,500	400,000	1,400,000
1913	3,125	6,250	200,000	1,200,000
1912	1,562	3,125	100,000	1,000,000
1911	781	1,562	50,000	800,000
1910	390	781	25,000	600,000
1909	195	390	12,500	400,000
1908	97	195	6,250	200,000
1907	48	97	3,125	100,000
1906	24	48	1,562	50,000
1905	12	24	781	25,000
1904	6	12	390	12,500
1903	3	6	195	6,250
1902	1	3	97	3,125
1901	0	1	48	1,562
1900	0	0	24	781

The above table shows that the results of the Bureau's research during the year 1927 were the highest since 1900, and that the results of the previous year were the lowest since 1900.

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